

Networking

Creating a Professional Practice

What is Networking?

- * Deliberate, organized strategy of **cultivating relationships** to support business development
- * A means of growing one's sphere of influence by leveraging that of others
- * NOT a direct means to generate immediate sales
 - * **Connecting others** with what they need, want, or *do not* want
 - * When you **help others** get what they want, you'll eventually get everything you want

Why Network?

- * Strengthen bond with clients
- * Reciprocate patronage
- * Generate new sales without advertising
- * Use time and resources more efficiently via pre-qualified referrals
- * Great way to make new friends
- * It's FUN! Can anyone say “tax deduction?”



Types of Networking

* Formal

- * Chambers of Commerce
- * Leads Clubs (Business Networks International, Le Tip)
- * Trade organizations
- * Service groups (Kiwanis, Rotary)
- * Toastmasters (for public speaking)

* Informal

- * Any type of social, business, or casual event or association
- * Provides for expansion of warm market



Key: Always carry business cards
(and possibly other promotional materials)!

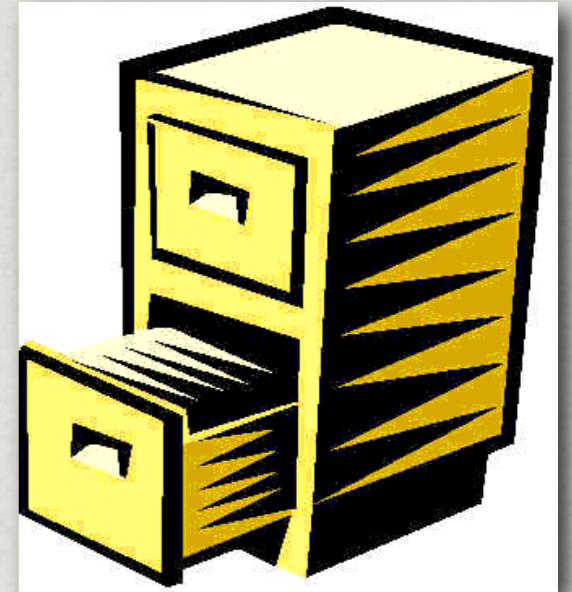
Networking Basics

- * Recognize opportunities all around you
 - * Average 18-year-old knows ~2,000 people
 - * Make community lists
 - * Family, friends, relatives, social/recreational groups co-workers, professionals, etc.
- * Follow your dollar
- * Phone book exercise



Networking Basics (2)

- * Employ a **system** for tracking contacts
- * Address book alone is insufficient
- * Use some type of database
 - * Category
 - * Frequency/type of communication
 - * Qualification
- * Facilitates timely follow-ups, targeted queries



Networking Basics (3)

- * Make a regular habit of connecting with people
 - * Make 2 friends per day
 - * Be **interested**, not *interesting*
 - * Initial steps: Greet (establish rapport) and Qualify
- * Ask for contact information from new prospects
 - * Fortune is in the follow-up
 - * Phone call, email, coffee break, lunch, etc.

Referrals - The Four R's

- * **Request** - Ask for the referral with the *appropriate* amount of assertiveness
- * **Repeat** - Ask for the referral periodically
- * **Reward** - Express gratitude and/or provide incentives
- * **Reciprocate** - Freely offer referrals to others

Warm Market Exercise

Relationship	Name	Occupation	Sphere of Influence
Friend			
Relative			
Co-worker			
Social contact			
Neighbor			
Spiritual group			
Self-help contact			
Business contact			
Mentor			
Favorite business			