

No Nonsense Networking

Cost Effective Marketing

Networking can be the most cost effective tool in a company's marketing program or a major waste of time and resources. Network and association meetings will fail to produce viable prospects unless attendees master and use essential techniques for making and managing new contacts. Showing up at meetings doesn't make you an effective networker any more than wearing a baseball uniform makes you a professional athlete.

Have a goal!

Measuring the success of your networking efforts is impossible without clearly defined objectives; You don't know if you've arrived if you don't know where you're going. Goals should be set for particular events as well as for bottom line results. Total dollars sold or number of sales made to prospects found through networking can serve as quarterly or annual objectives. New contacts made (business cards collected) may serve as a goal for a single event.

Before entering a room where people have gathered, you need to know what you want to accomplish. Are you there to find your next client? If so you're not networking, you're prospecting. Are you there to chat with people you haven't seen since the last meeting? If so you're not networking, you're socializing. If you're there to make new contacts with people who are in some way connected to your ideal prospects, you're in the right mindset to do some "No Nonsense Networking."

Develop a plan!

Knowing what you want to achieve is only the first step. Designing a "Strategic Networking Plan" is the next. Your plan should include: the number and type of meetings you will attend each month, the number of contacts to be made at each meeting, a way to sort low- from high-potential contacts, the number of one-on-one meetings you will arrange with high-potential contacts, an agenda for one-on-one meetings, a system for following up with leads provided by your new contact, and a way of building relationships with the best of your high-potential contacts.

Limit the number of meetings you attend to a useful level. If two meetings per month will provide the maximum number of new high-potential contacts you can follow up with within one or two weeks, attending a third meeting is a waste of time. Commissions are paid on dollars sold not on the number of business cards piled up on your desk. Your time is better spent developing a relationship with someone connected to your ideal prospect than meeting more people with whom you don't have time to talk.

Meet *new* contacts. Don't spend your time chatting with people you already know. Be prepared to introduce yourself effectively in 60 seconds or less. More important, have a prepared set of questions to ask people that will help you determine if they are high- or low-potential contacts. Many people are not prepared to

explain who they are and what they do in an efficient manner. Having prepared questions allows you to control the conversation and find out what you need to know quickly and efficiently.

Determine who the high-potential contacts are, enter their data in your contact management system, and set up a one-on-one. This meeting should allow sufficient time to get to know each other and determine how you can be of mutual benefit. Some people prefer a breakfast or lunch meeting while others, including myself, prefer to meet at the contact's place of business. Visiting their business will often reveal more about them than can be discovered through discussion only.

Once a comfortable relationship is established and leads are offered or exchanged, act on them. All previous time has been wasted if you don't make use of the information you have. When possible arrange to have your new contact introduce you to the person he is referring you to. This can be done in person, over the phone, or with an introductory letter. This type of introduction adds the value of preferred status to a standard referral. Consider how you would react if a trusted vendor of yours called you to introduce someone he felt would benefit you verses receiving a call from a stranger saying that same vendor said he should give you a call.

Maintain and build the best relationships. Keep the people who supplied you with leads informed about what's happening. Get together periodically to compare notes and explore what additional contacts you can share. Never, *never*, forget to say thank you for a lead, regardless of the outcome.

Execute the plan!

Clear goals and a flawless plan have no value until the plan is executed, and quite often, modified to meet unanticipated circumstances. Get to the meetings. Meet new people. Set up some one-on-ones. Exchange leads. Follow up and repeat.

Like all skills, effective networking requires practice. Don't let limited success on your initial attempts defeat you. The more often you introduce yourself, the better you will become at it. The same is true for approaching new people, sorting out the best contacts, effectively developing relationships, and following through on opportunities.

Now you know what to do, make your next event productive by doing some "No Nonsense Networking."

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