



Networking for Sales Success

Networking. You've heard it before - the best leads come from someone you know, or from someone who knows someone you know. So why aren't you out there doing it? Not enough time? Don't think it works? Too expensive? Think again!

What is a networking event? A networking event is a meeting of business people - typically from a variety of industries - who come together for the purpose of establishing relationships that will lead to business referrals. A typical networking event lasts about an hour and a half to two hours. If you've never been to one, they pretty much follow the same pattern: You show up, sign in, pay your ten or twenty bucks, get a name badge, and then enter a huge room filled with people milling about in business attire. Some will be engaged in conversation. Some will be standing around not engaging in conversation. You will soon become one of the former. But first a trip the bar to lighten up (ever notice how people just don't seem to be able to have a conversation without something in their hand!), and grab a few carrot sticks. Then you dive right in and start conversing with people. Which, if you are in sales, should not be too difficult to do.

What are the benefits of Networking? You get exposed to lots of people you otherwise wouldn't have. A couple of these people will need your services some day. Some will know someone else who does. And many will introduce you to people they know who will know someone who will need your services someday - maybe even today.

What are the drawbacks of networking? You'll meet plenty of people who will either never be able to help you find business or who will never bother to try. As in prospecting, you forget about these people and concentrate on the ones mentioned above.

How to Network Successfully

If you were calling on a sales prospect, how would you kick off the meeting? By talking about you and your product? Not if you've been paying attention at all to anything you've read in these Sales Tips! You start out, of course, by asking questions about your prospect's business, and your prospect's personal interests and objectives. This differentiates you from the dozens of self-interested pitchmen out there, and in doing so begins to create a bond between you and your prospect. It

shows that you care about him or her. This in turn makes him or her want to share with you, learn about you, and work with you. It's the same in networking. If you want the other person to help you, to bird-dog on your behalf, you need to make it clear to that person that you'll do the same for him or her, that you want to help that person succeed, and that you're not just in it for yourself. You need to show an interest in the other person. You have to genuinely want to help that person succeed, even as you know that you're doing so with the unspoken expectation that your help will be rewarded.

What should I expect from a networking event? Will all the people you meet at a networking event be of equal value to you as a networking resource? Of course not. Just as not every prospect you call on will become a customer. Do not go to a networking event expecting it to be a sprint to the finish line. While you will be fortunate enough at some events to hook up with someone who is himself a prospect for what you sell, it's more likely that you'll find yourself in a 5K, where you have to pace yourself in order to reap the rewards, which come later. Stay the course.

So how do I "work" a networking event? First, come prepared. Bring a stack of business cards (no less than 50) and two pens (in case one runs out). And bring a polished elevator pitch. If you don't have one, contact Lauren Allen of the 15-second pitch and she'll help you get one. Then go talk to people. Who? Anyone. Just go up to someone to break the ice, and get yourself in a groove. Don't waste time looking for the ideal match at first. In fact, maybe you initially want to warm up with someone who does not look like a great prospect, (like making your first cold calls of the day - you don't want to blow it with a good prospect!). The key is to start conversing, to get yourself engaged.

What do I do when it's over? Let's say by the end of the evening you've met and exchanged business cards with 20 people at a networking event. Of those 20, you had real, substantive conversations with 6 of them. This was most likely because your businesses were complementary - a banker and a financial planner, for example, or a real-estate broker and a builder. So you schedule follow-up meetings with these six people, get to know each other's sweet spots even better, and commit to providing something of value to each other within, say, ten business days. *Then you need to take the initiative and go do something for that person* - hook him up with an alliance resource of yours, send her an article of interest, introduce him to a customer - something, anything that shows him you're not just going through the motions. This will create an obligation in his part to reciprocate. And before you know it, you're meeting new people you never would have known about before. And while these people may or may not have a need for what you provide, guess what - they may know someone who does. And so on and so on. You get the idea. The more people who know about you and what you do, and why you're the best choice, the more likely business will find you. Conversely, people who don't know you exist can't send you leads, nor can they use you themselves.

ACTION ITEM

Locate a networking event and attend it. You can find them by clicking on one of the Networking organizations listed to the right in our Allied Resources, and by visiting sites such as Bernardo's List, Crains On Line, and the various Chambers of Commerce in New York City and on Long Island. If you'd like the URL's for any of these organizations' web sites, just shoot me an email or call. Also, be sure to check out the latest rage in networking - social networking organizations - and get connected. The ones I recommend are LinkedIn, ecademy, and Tribe.net.

Good Selling!