

The Art of Networking

By Rola Habr

Schmoozing, building relationships, getting to know clients, whatever you call it, it's all to do with networking and in business that is often the key to success.

Put simply networking is developing mutually beneficial relationships with others – be they personally, professionally, or a combination of both. It is the art of meeting people, expanding contacts through creating and nurturing partnerships.

And in the corporate world a strong relationship, whether with company partners, clients or the general public is crucial.

Business networking is one of the first steps to building relationships, It could be better defined as meeting people to determine if there is a fit, common interest, or something that makes sense to go to the next step of the relationship building process. Unfortunately most people at business networking functions skip over the first few steps and go directly to trying to sell their product.

The purpose of networking is to increase business revenue, one way or another. With proper preparation and implementation, a plan can be a catalyst for dramatically changing the way people deal with, obtain and maintain a business relationship.

Networking is also about sharing information and a valuable resource is other people.

Martin Cohn, President of Cohn Public Relations, who has over 30 years experience in all facets of marketing communications, believes that one of the goals of networking is to generate business contacts that ultimately become business relationships.

"Networking offers the opportunity to not only uncover people that may help you reach your business goals but also people to whom you can provide your services as well," he says. In effect every member of a networking group becomes a source of personal recommendations for business – and people can confidently recommend fellow members to a network of clients, friends and colleagues.

Cohn also emphasises that the real work begins after the business networking event ends. He says: "Networking is more than meeting people and collecting business cards. It is about what you do after the initial meeting. Timely and consistent follow-up is the key to successful marketing. Furthermore, it is important to know what the networking purpose is, Cohn believes. He explains: "Ask yourself why are you attending this particular event? Be specific. Do you want to meet a particular person or persons? For what purpose? If you do meet, what will you say? Do you personally know someone else at the gathering who could introduce you? If so, you are ahead of the game so try to arrange the introduction in advance?"

Lillian Bjorseth, President of Duoforce Enterprises, author of *Breakthrough Networking: Building*

Relationships That Last and known by many as the "networking expert" states: "Networking is so much more than schmoozing or exchanging business cards.

"It's knowing what to do strategically before an event, how to work it and what to do afterwards. To be successful at the art and science of building relationships, you need to have a logical, planned approach that will lead to strategic results.

"Networking does produce results. The more people know about you and your business, and the more they trust you, the greater the likelihood they will either work with you or refer someone else to you." Bjorseth explains that the "thawing or warming up" process of networking takes time as it is a long-term solution or a series of long-term solutions, depending on the quality of relationships you build.

In the course of her training for corporate executives, Bjorseth always stresses that "networking is not selling, it is planting seeds. Sales is harvesting, and the more fertile the ground in which you plant seeds, the more likely you are to get a bumper crop".

She adds: "When people tell me they network a lot and it doesn't produce results, I ask them about their target market and where they are networking. The process works. It is people's implementation that is often faulty".

Moreover, networking requires an investment of time, money and effort.

"This process is about investing time to gain more contacts to build a new kind of wealth – relationships. You invest money and gain interest to get more money. You accumulate more people to open doors for you and more people for whom you can open doors for," highlights Bjorseth.

On average 70 per cent of new business is gained through referrals or relationship marketing, and not only is it one of the most cost-effective ways of building a business it could also help build social capital. According to Bjorseth having financial capital is a necessity in business and life.

She explains: "If you weren't born with a lot of money or didn't inherit it, then building social capital is the key to helping amass financial success. Advanced degrees and experience won't help you get ahead when you lack the right people to open doors to get you the appointment or interview".

Finally, effective networking is as much about defining and communicating who you are, your values, your passions and your attitude as much as developing the right skills and putting the right strategies in place.

Bjorseth asserts that "quality, polished networking and communication skills" are the tools that help build social capital.

She adds: "Knowing 'how to network' professionally makes business interactions more meaningful and the person far more memorable."

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