

Networking is not about trading business cards over martinis

BY THOM SINGER

EVERYONE HAS AN opinion on whether networking can really help them land more business. Those who have never networked seem to think that there is some magic skill that has made some individuals good at it, leaving others in the dust. Others who have spent time shaking hands and trading business cards, but who have never seen any business for their efforts will tell you that networking is a big waste of time. I have even seen senior partners discourage young professionals from networking, telling them instead to focus on their work and make their hours. Not the best long term advice!

What many people are missing is that successfully building a network of professional contacts who will refer business is not just about meeting people. Making contact is just the first step. Networking is really about following up with those people you meet and then working hard to build trust and grow a mutually beneficial friendship.

Myth #1: Decision makers never attend networking events.

Reality: Everyone goes somewhere besides their home and office. If the type of people you want to meet are not at the events you are attending, then you are at the wrong events. Decision makers for all types of companies are not, in general, hermits. Everyone has something that interests them personally or professionally. It may take some time, but you can discover what types of business and social events these people regularly attend, and then go to those events.

Myth # 2: Networking is only for those times when you are not busy.

Reality: There seems to be a boom-and-bust mentality around networking for partners. People think that when they have a lot of work to do they can ignore everyone around them and that the other people should understand that work comes first. Conversely, when things slow down, they want to jump right back in with people they know in the business community and expect to be welcomed with open arms.

Business relationships, like personal relationships, must be cultivated. Therefore you must always be working on keeping in contact with those who are important to your career. Nobody is ever so busy that they cannot pick up the phone or send an email.

Myth # 3: Only higher level executives need a network.

Reality: Everyone can benefit from having a professional network. Whether it is to find new business or future

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employment, it is very important that you build business relationships early. I always encourage younger professionals to get to know those at their same level at other types of service companies. That way they will all “grow up” together, and when they become partner, they will already have close alliances with other young partners at accounting firms, venture capital firms, etc.

Myth # 4: People you meet networking never refer you business.

Reality: If you send work to others, most of them will find ways to repay the favor. If you believe that meeting someone at a cocktail party means they will flood you with referrals, then you will be disappointed. However, if you refer business to the people in your network, you will find many people who will happily introduce you to potential clients. What goes around comes around. Make your network about the other people and it will bring you countless rewards. Make networking all about yourself and you will become one of those people who claim it is a waste of time.

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