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Effective Networking: A Key Success Factor for Small Business Owners

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Effective Networking: A Key Business Success Factor

Networking has been a part of the business world since day one. It can open doors, help find resources, and bring in new customers. Yet networking doesn't just happen. Like any activity, there are ways to make it more effective and efficient.

View the video to get more networking tips.

WHY NETWORK?

A network of professionals and like-minded peers is a tremendous resource.

"You don't have to know everything as long as you know the people who do."

— Harvey Mackay; entrepreneur, author, and motivational speaker

GOOD NETWORKING DELIVERS.

- Dollars
- Brand advocates
- Mentors and friends

NETWORKING IS NOT A CONTEST.

The person who gathers the most business cards doesn't win! The person who gains good information does.

MAKE GOOD CONNECTIONS.

Find the right people for your network.

- Those who need you now or will in the future
- Those you need now or in the future

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NETWORK EFFECTIVELY.

Set goals. Know what you want to achieve and develop a plan to get it.

- Identify the type of individuals best suited to your network. They may be inside or outside of your industry.
- Make yourself memorable. At events wear a name badge and provide business cards to those with whom you want to talk further.
- Practice your introduction. Keep it brief: who you are, what you are, what your company does.

BE A GOOD NETWORKER.

- Listen.
- Don't only ask for help; offer it too. Refer people.
- Know when and how to ask for helpful information.
- Thank everyone you meet.
- Follow-up. A quick call or email after meeting helps establish communication.

EFFECTIVE NETWORKING IS A LEARNING PROCESS.

- Start small. Connections occur one person at a time.
- Watch (lurk) to learn about the social conventions of the group.
- Identify the key players in the group.
- Different groups offer different resources.

ONLINE NETWORKING FOLLOWS A SIMILAR PROCESS.

- Complete your online profile to help people learn who you are and contact you later.
- Add value—participate.

A NETWORKING EVENTS IS NOT A SALES EVENT.

- Share information.
- Networking is as much social oriented and business oriented.

