



## Your networking strategy

... there's more to networking than "turning up"

## Why network?

As the owner of a small business you will almost certainly have done some networking and will most probably have come across those people for whom networking is an exercise in thrusting business cards at as many people as possible in the hope (or expectation) that those people will suddenly decide to buy something from them.

Most of us recognise that that approach is not the one most likely to contribute to business success but how do you take a more strategic – and therefore focused – approach to your business networking?

Firstly, recognise that networking is not something you *go to* but something you *do*. Which means that it isn't just restricted to official networking events. The networking you do can happen wherever you spot the opportunity.

Formal networking can be found at:

- Membership-based networking organisations;
- Meetings of professional bodies and organisations;
- One-off or occasional networking events;
- Wrapped around other business-related events such as training and seminars.

But valuable networking opportunities abound outside the sphere of the organised networking event. Think about:

- Social groups;
- Sports teams and classes;
- Involvement with social and charitable causes;
- Your friends and family.

All offer opportunities to make new contacts that could be useful in a business context.

Secondly, adopt a networking mindset. It's all very well to *know* that you can network in a variety of places but it's useful to develop the habit of spotting those networking opportunities when they arise rather than letting them pass you by.

## Networking objectives

If you've ever come back from a networking event and wondered what you achieved, you could find it useful to review your networking objectives. Your reasons for networking fall into three groups:

**Tactical networking:**

- Finding new customers;
- Finding new suppliers;
- Meeting potential associates and referrers;
- Tapping into useful immediately knowledge.

**Developmental networking:**

- New learning and personal development;
- Improving skills and effectiveness;
- Meeting mentors and advisers;
- Broadening your range of contacts.

**Strategic networking:**

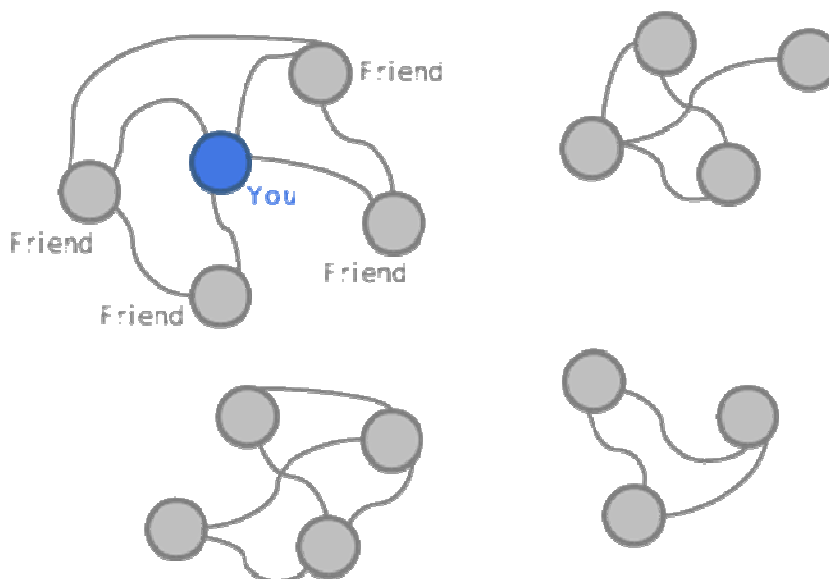
- Positioning yourself and your business;
- Opening up new directions;
- Identifying key stakeholders who will help you achieve your strategic goals.

In the chase to bring in new customers, the strategic possibilities of networking are often overlooked.

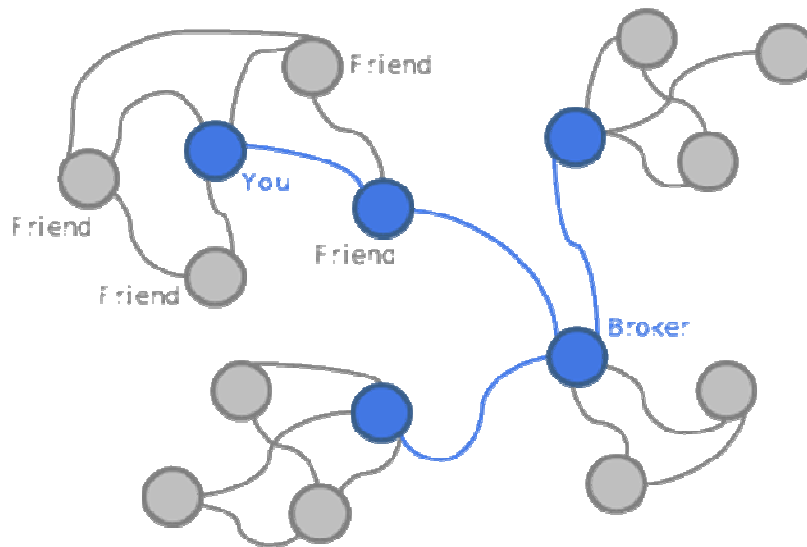
By looking at your networking objectives in this way you might find that certain objectives are better met by some types of event than by others. Understanding which networking opportunities meet which objectives allows you to be better prepared – both mentally and with the right networking tools – for your networking activities.

**Who are the key players?**

Most personal networks are tightly clustered. Your friends tend to be friends with each other; different circles of friends often tend not to overlap.



When starting to assess your business and personal networks, it's useful to identify who the "network hubs" are. These are the people who network across different groups of people, linking different worlds and who often act as "brokers", making those connections for others.



In the diagram above, you are only one connecting friend away from a "hub" or "broker" who could connect you to other networks which tells you that there could be a strategically important bit of networking for you to do.

## Who expands your horizons?

If you are taking a more strategic approach to networking, looking for new opportunities and directions for your business, a diverse network that crosses different worlds is necessary.

A lot of tactical and development networking takes place with people who share our outlook and experience which is often perfectly appropriate. But new, creative, innovative and powerful ideas come when people from different backgrounds, with different experience and knowledge come together. So how do you identify who will help you put your networking strategy into action?

Brian Uzzi and Shannon Dunlap, in the Harvard Business Review, recommend a simple but effective system of identifying who your current key networking contacts are.

Using a spreadsheet create a table with three columns. In the first, list the names of the most important contacts. It might be useful to identify which of your networks these contacts are part of. These contacts could come from any area of your life, present and past, and should be the people you look to for expertise, information, advice and inspiration.

Name of Key Contact	Who introduced you?	To whom have I introduced them?

In the second column detail the person who introduced you to the key contact. If you introduced yourself, put “me”. Bear in mind that Uzzi and Dunlap’s research, if you’ve introduced yourself to more than 65% of your key contacts, you are likely to be building a network based on the self-similarity principle, that is, a network that lacks the diversity necessary for strategic benefits.

In the third column, detail who you have introduced the key contact to; this will highlight how you act as a “broker” yourself.

### Filling the gaps in your network

By mapping your current network as above you can then spot any gaps in your network. Which types of people – or which specific people – do you need to make contact with and nurture to meet the strategic aims of your business? Do you need to break into new areas? Could any of your existing “brokers” help or do you need to make new breakthroughs yourself? Which new networking events should you attend? What new activities should you get involved with?

This analysis can help reduce the “hit and miss” element of new networking and keep you focused whilst opening up new strategic possibilities for your business.

Clarity Marketing Ltd. provides marketing services to small and medium sized businesses. If you would like some help developing your marketing strategy, contact us on 0115 964 8222 or [francine@clarity-in-communication.com](mailto:francine@clarity-in-communication.com).