

You Must Be Mad Joining A Networking Group



Let's take a look at the 10 points you should consider before joining (or re-joining) a networking group:

1. Cost - Weigh up the overall financial implication to your business and the likely return you are going to get on your investment. What level of sales would you need to achieve before you broke even on the outlay?

2. Time - Along with the costs associated with networking, there is also amount of hours you spend attending networking events. Consider what time of day works best for you - time is money after all for any business, so choose events that co-ordinate with the rest of your business activities. How much time are you prepared to spend (can you afford) on networking?

3. Content - What actually happens in the meeting? Is it more of a social gathering or is there a structure to the event? If so, what does that look like? Most formal meetings will have a chance for you to introduce your business.

4. Chair - Who is running the meeting? - And, do they know what they are doing? Whether informal or formal, someone needs to be overall accountable.

5. Credibility - The other thing that springs to mind, is along the lines of 'what gives the person running the meeting the right to do so'?

That may sound a little odd, but often the networking organisations are franchises or an individual has just decided to start a group without any specific training in that area, skill to do the job and their main intent is to just make money out of it.

6. Membership - What is the breakdown of the membership and is it congruent with your business and therefore likely to lead to potential referrals?

Is it limited to business owners or are sales representatives, business development managers, banks, solicitors, etc., welcome?

7. Try Before You Buy - Why is it a lot of meetings only let you come along once or twice? Are you really going to get a flavour of that meeting in just a few visits and establish if it will work for your business.

How many meetings can you attend as a visitor or guest?



8. Attendance - Do you have to be at every meeting once you have committed or need to send a 'stunt double' if you can't make it? If you have an obligation to be at each event this can have an impact on the overall cost to be involved and the amount of (your valuable) time you need to contribute. What's your commitment?

9. Restrictions - Some networking organisations restrict the number of trades represented to one per group i.e. only one website designer, one IT specialist, etc. The problem here is just because that particular business has that 'slot', doesn't necessarily mean that you will relate to them or that they are the best provider for what they do.

10. Value - Networking is not just about referrals, so consider what else the organisation you are considering has to offer e.g. online presence, training, business development videos, guest speakers, etc. Each of these can potentially help you with your business development. What 'value add' does the networking group bring to you?

Are You Preparing To Fail By Failing To Prepare?



So you've made your choice about which networking groups you want to be part of and you're attending on a regular basis - so now what? Well, how about some key pointers about what you should be doing to get the most out of the event?

Go Prepared - It might seem obvious, but you'd be surprised how many people turn up without business cards! If you have marketing material or sales brochures take them along - sometimes there will be a specific place at the meeting where you can display such things.

Dress Appropriately - It is said "you only have a single chance to make a first impression" - turning up in jeans and a sweatshirt, may not do you any favours; likewise "suited and booted" may not be right for your business. Dress according to the impression you want to leave people with - you are representing your business.

Attitude - If you are looking to build relationships with other networkers at an event, having a smile on your face and a positive attitude is going to go a long way towards this; as opposed to an impression of Jack Dee or Victor Meldrew!

Name Badge - Wear your name badge on your right lapel. Hmm - now why would that be? Although it is easier for right handed people to put a name badge on the left side, they correctly are worn on the right side so the person shaking hands or greeting has easy eye contact with both the person and the badge as a way to help remember the name or to see where he/she is from, etc.

Elevator Pitch - Be ready to answer "What do you do?" - this will certainly be a question that individuals at the meeting will ask you and some meetings will give you the option to introduce yourself to the group. You'll only have a couple of minutes at best, so make sure you are clear about your message.

Practise it beforehand and write it down, particularly if you are introducing yourself to the whole group.

Do Not Sell - No one likes the over-bearing, foot in the door, in your face type sales pitch - so don't do it! You will come across as desperate to want business and you will turn people off. Your job is to start to develop relationships with other networkers.

If you meet a potential prospect that you think is interested in what you have, 'sell' the next step which might be a 1 to 1 outside of the networking meeting.

Message - Understand who your ideal client is & tell people. This way they will be able to refer the right type of people to you. For example : "I work with MD/Owners of businesses with 5-50 staff who are based in Northamptonshire who are either looking to grow their business or need some help".



"Two Ears, One Mouth" - Listen twice as much as you speak. You don't have to speak 'at' people telling them all about the wonderful stuff you do. You will generate as good, if not better, relationship with people if you provide them a listening ear.

'Manage The Room' - Understand who is at the meeting (maybe find out in advance so that you can 'target' the people you want to meet) and who would be the best people to connect with as potential prospects or referrers of business to you. If you get stuck with someone who is either boring or not particularly relevant to you, don't be rude, but politely excuse yourself.

Be Professional - Again, maybe an obvious one, but be conscious of how you are coming across to the rest of the room. Don't dominate conversations, be loud or larey or appear arrogant. You know what I mean - you've probably met them (or at least heard them) at events you've attended.

Follow Up, Follow Up, Follow Up! - After the event, if you connected with someone of interest or committed to send them something, arrange a 1 to 1 or drop them an email.

Have Fun - There is nothing to say you can't have fun at a networking event. Humour and the subsequent laughter (hopefully!) is a good way of connecting with people and developing relationships.

UKBA™
UK Business Advisors Ltd

UK Business Advisors is a group of over 100 independent and experienced, professional business men and women offering practical business advice covering a range of skills covering all industry sectors and pillars of business:

Finance | Sales | Marketing | Operations | Resources | Management | Strategy

Telephone: 0333 444 8522 Email: info@ukba.co.uk Web: www.ukba.co.uk

Next month: More interesting articles on how to improve the performance of your business

© 2014 - UKBA - No unauthorised use of any of the contents of this newsletter is permitted - All rights reserved