

# EFFECTIVE NETWORKING FOR RESULTS

Better Business Builder



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This Better Business Builder has been developed by Better Business Outcomes utilising both internal and external resources, the sources of which are referenced in the sources sections throughout this document.

The purpose of this Better Business Builder is to provide sufficient awareness of Business Networking for you to decide on those elements that should make up part of your organisation's marketing strategy. It also includes extracts and references to additional resources to aid in the implementation of Business Networking tactics.

Contact details provided are current as at April 2012.

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## Is Networking Relevant to Your Marketing Strategy?

The answer is YES!

Business Networking is the process of establishing a *mutually beneficial relationship* with other business people and potential clients. Note the importance of creating a relationship, rather than just meeting people.

Networking is an activity that you engage in every day. It is one of the key methods for generating leads. Someone always knows someone who needs your service/product. Every time you select new vendors, recruit for new employees, seek to promote your product/service or expand your market reach, some type of networking is involved. As reported by [www.emarketer.com](http://www.emarketer.com), 82% of small businesses rely on word of mouth marketing.

There are many options for networking, both face-to-face and online through social media networks. It is a long term process, given the need to develop relationships, rather than simply “going for the sale” and it requires personal commitment more so than company money.

At the back of this Better Business Builder is a non-exhaustive list (including contact details) of organisations, groups and events in our region that offer clear networking opportunities, beyond that offered in your day-to-day interactions. If you decide to embark on joining a business networking group, this list will get you started on finding a group or event that offers what you’re looking for.

## What Is Business Networking?

Business Networking is the process of establishing a mutually beneficial relationship with other business people and potential clients. Note the importance of creating a *relationship*, rather than just meeting people.

The purpose of business networking is to ultimately increase business revenue - one way or another. This may be directly by getting a new client or it may come as a result of learning a new business skill.

The best business networking arrangements operate as exchanges of information, ideas and support. Networking is about being genuine and authentic, building trust and relationships, and seeing how you can help others.

There are networking groups in local business communities as well as on a larger scale via the internet (usually using social media platforms such as Social Networks, Blogs and Forums) which can connect people all over the world.

A business networking group (eg. BNI) in a local community may meet weekly or monthly with the purpose of exchanging referrals with fellow members. Members will usually meet one-on-one outside this format, on their own time, to build and deepen relationships with fellow members.

Other face-to-face networking events include conferences and expos or trade shows.

## B2B Networking In Particular

The following information specific to B2B networking is provided by [www.madisonwhoswho.net](http://www.madisonwhoswho.net)

“Business to business networking or B2B networking is as integral to commerce as blood is to the human body. Every business that seeks to grow and expand must incorporate a B2B networking strategy or model to guide their efforts in their professional sector and in their communities.

The first time you ever hand out your business card, you are engaged in B2B networking. B2B networking may occur whether you know it is happening or not. Every time you select new vendors, recruit for new employees, seek to promote your product/service or expand your market reach, some type of B2B networking is involved.

The focus of B2B networking is to create a positive identity as both a business and a brand or service. Essentially, B2B networking is operating on your name. An integral component of B2B networking is maintaining an impeccable reputation with your vendors and affiliates and your customers. Any poor business practices will become evident in time and if that reputation is damaging, there is no B2B networking that can reverse it.”

B2B networking is one of the many key methods for generating leads. Someone always knows someone who needs your service/product.

Business networking is a relatively low cost marketing activity compared to advertising or PR initiatives - it involves personal commitment rather than company money.

## Sources

- [www.madisonwhoswho.net](http://www.madisonwhoswho.net)

## The Benefits of Business Networking

The majority of people agree business networking brings benefits such as those listed below. What is important to remember is that networking is a long-term process - it involves relationships which typically take time to develop and mature.

### 1. Generation of referrals/increased business

This is probably the most obvious benefit and the reason most business owners decide to participate in networking activities and join networking groups. The great news is that the referrals that you get through networking are normally high quality and most of the time are even pre-qualified for you. You can then follow up on these referrals/leads and turn them into clients. So you are getting much higher quality leads from networking than other forms of marketing.

### 2. Opportunities

With a motivated group of business owners comes opportunities such as joint ventures, partnerships, speaking and writing opportunities, information on business or asset sales etc.

The opportunities you get involved in should align with your business goals and vision, otherwise you're likely to run yourself ragged going after every opportunity that comes your way - and you may get nowhere with any of them.

Many businesses choose to become part of networking organizations such as the Chamber of Commerce in their selected area. These organisations are excellent ways for business owners to participate in business advocacy and lobbying efforts, and offer a way for business owners to cooperate for their own protection. They often have meet and greet sessions where business leaders can meet together to discuss certain business topics that might be affecting them, the current business climate in their area, and formulate collective plans for the future.

### 3. Connections

If you want a really successful business, then you need to have a great source of relevant connections in your network that you can call on when you need them.

Networking provides you with a great source of connections, and really opens the door to talk to highly influential people that you wouldn't otherwise be able to easily talk to or find. It's not just about who you are networking with directly either – that person will already have a network you can tap into as well. So ask the right questions to find out if the person you are networking with knows who you want to know.

### 4. Advice

Having like-minded business owners to talk to also gives you the opportunity to get advice from them on all sorts of things related to your business or even your personal life and obtaining that important work-life balance.

Networking is a great way to tap into advice and expertise that you wouldn't otherwise be able to get hold of. Just make sure you are getting solid advice from the right person – someone that actually knows about what you need to know and is not just giving you their opinion on something that they have no or very little experience in.

## 5. Raising your profile

Being visible and getting noticed is a big benefit of networking. Make sure you regularly attend business and social events that will help to get your face known. You can then help to build your reputation as a knowledgeable, reliable and supportive person by offering useful information or tips to people who need it. You are also more likely to get more leads and referrals as you will be the one that pops into their head when they need what you offer.

## 6. Positive Influence

The people that you hang around with and talk to will undoubtedly influence who you are and what you do, so it is important to be surrounding yourself with people that help you to grow and thrive. Networking is great for this, as it usually attracts people who are really going for it - positive and uplifting people.

## 7. Increased confidence

By regularly networking, and pushing yourself to talk to people you don't know, your confidence will grow. This is important because your business growth is very dependent on talking to people and making connections. Networking groups can also provide opportunities to practice speaking to an audience about your business in a safe environment. Networking is great for people who aren't confident as it really pushes them to grow and learn how to make conversations and lasting connections with people they don't know.

## 8. Satisfaction from helping others

Most business people have skills and knowledge about how to solve particular problems or challenges. Networking provides the opportunity to help others and potentially gain help in return. This can be very satisfying for both parties.

## 9. Friendship

Lastly, this one is more personal related rather than business related, but is a big benefit none-the-less. Many networking groups organise events such as dinners and sporting events. This gives you a chance to get to know people in a more relaxed environment. Many friendships form as a result of networking because (mostly) you are all like-minded people who meet and help each other regularly. Naturally strong friendships tend to form.

## Key Points To Keep In Mind

To enjoy successful business networking, Ivan Misner (Founder of BNI), advises us to keep the following in mind:

1. Networking is not about hunting. It is not about one-shot meetings.
2. Networking is about farming. It's about cultivating relationships.
3. Do not ask someone for a referral or for business until you feel confident that the person knows and trusts you.
4. Use networking opportunities to meet people. Then, schedule additional times to connect, so you can build the trust that will allow you to ask for business.
5. Be genuine and authentic.
6. Work out how you can help others.

Think “build relationships” over “I’ve got to make a sale!” This will serve you for the long-term because once you become friends with someone they become your marketing champion. Leverage business networking as a starting point for those deeper, more meaningful relationships.

## Sources

- [www.entrepreneur.com](http://www.entrepreneur.com) (Ivan Misner)

## How To Make Networking Work

Explore networking groups that are likely to introduce you to your target audience and/or to peers who can teach you more about running your business. Many people join only one networking group (online or offline) and then expect that group or organisation to be the answer to all their needs. That is often not the case. Ivan Misner, founder of BNI, talks about this very thing. He tells us that there are seven different types of business networks and advises that business people should belong to at least three different types. This includes:

- Industry based groups for learning from your peers and developing your skills;
- Gender based groups;
- Referral based groups such as BNI, Leads Club, Rotary and Chambers of Commerce; and
- Charity based groups (Lions, Rotary).

Each business network group has its own culture and something of value to add to your experiences.

There's a lot more to successful networking than joining a group and/or adding your name to a business directory.

- To benefit from business networking you need to be organised and proactive.
- You need to have a goal, choose a target, plan a strategy and then execute your plan.

[www.businessknowhow.com](http://www.businessknowhow.com) and Ivan Misner at [www.entrepreneur.com](http://www.entrepreneur.com) offer the following simple tips for successful networking:

- 1. Don't try to market to everyone.** "Everyone" is much too broad a target to market to effectively. Businesses and individuals like to do business with people they know, like and trust. Instead of wasting time and money trying to reach a broad spectrum of clients, choose one or two niches instead.
- 2. Join the associations or civic groups that your targeted customers join.** Focus on just a few key industries. Don't be a no-show at meetings or a passive observer. Get active. Go to meetings as often as possible and work on one or two committees. Arrive early to meetings and be slow to leave. Your goal: to be the first person everyone remembers and suggests when others ask, "Do you know anyone who...?"
- 3. Have a clear understanding of what you do** and why, for whom, and what makes your doing it special or different from others doing the same thing. In order to get referrals, you must first have a clear understanding of what you do that you can easily articulate to others.
- 4. Be able to articulate what you are looking for and how others may help you.** Too often people in conversations ask, "How may I help you?" and no immediate answer comes to mind.
- 5. Build your own small network.** Look for other professionals who serve the same clients you want to reach, but who don't compete directly with you. Get together formally or informally to share business tips, referrals, leads and even mailings.
- 6. Give talks related to your area of expertise.** Talk to Chambers of Commerce and industry associations and get on their list of presenters for meetings. It will usually take several months to get scheduled, so plan ahead.
- 7. Use your slow periods to write articles about subjects you specialise in** and contribute them to appropriate websites and newsletters published by local associations. Most publications have several weeks to several months lead time, so plan in advance.

**8. Get prospects and clients to talk about their businesses and personal lives.** And listen to what they are saying. The most valuable networking skill is listening. Are they pressed for time? Are they worried about some particular problem? Use what they tell you to sell potential clients what they really want to buy. Although you may be offering accounting services, one business may really value quick turn-around, while Peter Smith may want the peace of mind that comes from knowing his self-managed super is compliant.

**9. Make yourself known to the media.** Let them know about your area of expertise and that you are available for interviews or to be a guest on local talk radio. To set yourself apart from other experts in your community, don't just send one press release and forget about it. Compile a series of press releases containing brief tips or information about your specialty. Then send one release a week over a period of a month or two to make your name familiar. Call ahead and find out what reporter or show host should get your press release.

**10. Keep in touch with contacts you've made in the past.** Call now and then just to say hello or to pass along some general piece of industry information. Ask how projects they are working on are going, mention news articles you've seen about them, and congratulate them on any recent successes they've had. Keep the details straight by making notes in a contact manager each time you talk to a client or prospect. Remember, sales grow out of relationships, and this is a good way to establish relationships with key contacts and prospects.

**11. Attend local industry events.** Even if you don't have a stand at the trade show, be there to meet and greet people in your industry. If you do have a stand, get there early and stay late. Networking with other vendors at a convention or trade show can be a good source of business and leads.

**12. Follow up on leads.** All the leads in the world are worthless if you don't follow up on them. Make notes on the back of business cards to help you remember specific contacts. Make the phone calls or send the information you promised. Then, follow up at regular intervals just to stay in touch. Marketing isn't a one-time hit-or-miss proposition. Building a successful business takes patience and ongoing marketing.

**13. Don't forget to ask for the business.** Like it or not, selling is part of any business

In today's high tech world, business networking has never been so easy and available. No longer do you need to live in the same area to network with business clients, or even in the same country. Due to popular online networking services such as Facebook, LinkedIn and the many blogs and forums that exist, you can network with anybody all over the world. You no longer have to be a big shot to talk to big shots, or even speak the same language. Today you can have a dialogue, share ideas, and expand your business, all with the click of a mouse.

Remember that age-old rule – what you give out, you will get back. Getting involved - contributing in some way or another will help put you in the front line and you will get the opportunity to showcase your skills and personality.

### Sources

- [www.like2link.net](http://www.like2link.net)
- [www.entrepreneur.com](http://www.entrepreneur.com) (Ivan Misner)
- [www.businessknowhow.com](http://www.businessknowhow.com)

## Creating A Networking Strategy

As a time-strapped small-business owner, determining which networking events to attend or groups to join can be tricky. It's all about the return on investment ie. how will your business benefit by you attending versus the time and resources it takes to be there.

This is when having a networking strategy will come in handy. For identifying who you want to connect with to knowing where to find them, Ivan Misner (founder of BNI - Business Networking International) offers the following advice for determining your networking strategy.

There are three questions you should answer in order to create a networking plan that will work for you.

### 1. Who are your best prospects?

You'd be surprised at the number of business professionals who can't define their best prospects. Most of them either say that everyone is a potential prospect, or they offer some vague description without any specifics. This is why business professionals so often find themselves trying to attend every networking event they ever hear about. The usual result is that they don't wind up getting as much business from their networking efforts as they'd like to.

Having a strategy will help eliminate this problem. If you're not sure who the right contacts are for your business, go back and take a look at your past client list.

What industries were they in?

How long had they been in business?

Were your clients even businesses to begin with or have you worked mostly with consumers?

Once you've put together a profile of the people you've worked with in the past, pick up the phone and run it by a few trusted friends and colleagues. People who are close to you often have insights into patterns that you tend to overlook because you're busy with day-to-day operations.

### 2. Where can you meet your best prospects?

If you're trying to meet more small business owners, you'll generally want to spend time at the Chamber of Commerce, your local business association or with a referral. Not only do these groups have exactly the type of audience you want to meet, there's a system in place that helps you help others to get more referrals for you.

But while attending Chamber and other business association events are usually a good starting point, there are other venues and opportunities that fall outside typical networking events that will benefit your business as it evolves and you begin targeting specific niche markets.

If you're looking to meet representatives from bigger corporations in your area, then you may want to target service clubs, non-profit groups and volunteer work.

### 3. Of your prospects, who exactly do you want to meet?

It's important to surround yourself with quality business contacts. The best way to your ideal contact very often is through another contact. The way to meet the unknown contact is to be as specific as possible without closing out all possible variations.

You can do this by starting your question like this: "Who do you know who . . . ?" You complete the sentence with specifics eg. "Who do you know who builds websites for engineering companies?" "Who do you know who is looking for an investment property?" etc.

By asking for a specific kind of contact, you focus the other person's attention on details that are more likely to remind them of a specific person. Asking, "Do you know anyone who needs my services?" just isn't enough.

## Specifically For B2B Networking

### 1. Look for Successful Conferences & Events

Rather than attend many events where only a portion of the other attendees are able to afford and value your products and services, aim high and invest in those events that attract successful business owners. The common challenge for business owners is time, which means they are going to be very selective about the events they attend. Conferences offering the best content will attract the best attendees. These events come with a high price tag. However, the cost of attending means cutting through the clutter and having an opportunity to mingle with the people whom you want to develop business relationships.

### 2. Attend Charity Events at a VIP Level (ie. pay for the expensive seats)

While volunteering is wonderful, there is additional value in paying for the VIP seating at the dinner, auction, or other social event. Again, the higher price of admission generally points to a higher level of commitment and personal success of the people seated around you. You will also be viewed as having a higher level of commitment and success.

### 3. Look to Learn and Share with Genuine Curiosity

This is not the place for the hard sell, "let me tell you all about what I can do for you" approach. Step one is getting to know the people. Approach your interaction with sincere curiosity about them. Your turn will come. It is a million times more effective to wait for the question "What is it that you do?" because when they ask the question, they are listening to your answer.

### 4. Make New Friends

It is very easy to drift towards friends and colleagues at these events. We know them. It's comfortable to be around them. But the point of our participation is growing our network and we can't grow the network unless we are meeting new people so remind yourself to sit next to someone you don't know and offer the ice breaker.

## Sources

- [www.entrepreneur.com](http://www.entrepreneur.com) (Ivan Misner)
- [www.dawnwesterberg.com](http://www.dawnwesterberg.com)

## Organisations, Groups and Events in Toowoomba and Surat Basin Areas Offering Networking Opportunities

The following list of groups, organisations and events is not exhaustive, however it is provided as a starting reference for you when considering which events suit your purposes.

### Business Advocacy Groups

The Chambers of Commerce in each town:	
<ul style="list-style-type: none"> <li>▪ Commerce Roma</li> </ul>	<a href="http://www.commerceroma.com.au">www.commerceroma.com.au</a>
<ul style="list-style-type: none"> <li>▪ Chinchilla Community, Commerce &amp; Industry</li> </ul>	<a href="http://www.chinchilla.org.au">www.chinchilla.org.au</a>
<ul style="list-style-type: none"> <li>▪ Dalby Chamber of Commerce &amp; Industry</li> </ul>	<a href="http://www.dalbychamber.com.au">www.dalbychamber.com.au</a>
<ul style="list-style-type: none"> <li>▪ Toowoomba Chamber of Commerce &amp; Industry</li> </ul>	<a href="http://www.toowoombachamber.com.au">www.toowoombachamber.com.au</a>
Toowoomba Regional Enterprise	<a href="http://www.toowoombaregionalenterprise.com.au">www.toowoombaregionalenterprise.com.au</a>
Surat Basin Corporation	<a href="http://www.suratbasincorporation.com.au">www.suratbasincorporation.com.au</a>
Highfields Better Business Group	<a href="http://www.highfieldsvillage.com.au/better_business">www.highfieldsvillage.com.au/better_business</a>

### Industry Associations

Master Builders	<a href="http://www.masterbuilders.asn.au">www.masterbuilders.asn.au</a>
Australian Institute of Company Directors	<a href="http://www.companydirectors.com.au">www.companydirectors.com.au</a>
Australian Institute of Management	<a href="http://www.aim.com.au">www.aim.com.au</a>

### Referral & Leads Groups

BNI Chapters	<a href="http://www.bni.com.au">www.bni.com.au</a>
Sing	<a href="http://www.sing.net.au">www.sing.net.au</a>
Backscratchers	<a href="http://www.toowoombabackscratchers.com">www.toowoombabackscratchers.com</a>
Toowoomba One	<a href="http://www.toowoombaone.com">www.toowoombaone.com</a>

### Community Groups

Lions	<a href="http://www.lionsclubs.org.au">www.lionsclubs.org.au</a>
Apex	<a href="http://www.apex.org.au">www.apex.org.au</a>
Rotary	<a href="http://www.rotary.org.au">www.rotary.org.au</a>

## Events

Business Workshops/Lunches/Guest Speaking Events

Agricultural Shows in each town:

- |                         |  |
|-------------------------|--|
| ▪ Roma Show             | <a href="http://www.romashow.com">www.romashow.com</a>                                     |
| ▪ Chinchilla Show       | <a href="http://www.chinchilla.countryshows.com.au">www.chinchilla.countryshows.com.au</a> |
| ▪ Dalby & District Show | <a href="http://www.dalbyshow.com.au">www.dalbyshow.com.au</a>                             |
| ▪ Toowoomba Royal Show  | <a href="http://www.toowoombashow.com.au">www.toowoombashow.com.au</a>                     |

Trade Shows & Field Days (eg. FarmFest)

Key Annual Industry Events (e.g. Energy Summit)

Charity Events and Race Days

Toowoomba Carnival of Flowers Events	<a href="http://www.tcof.com.au">www.tcof.com.au</a>
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Chinchilla Melon Festival Events	<a href="http://www.melonfest.com.au">www.melonfest.com.au</a>
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Roma Easter In The Country Events	<a href="http://www.easterinthecountry.com.au">www.easterinthecountry.com.au</a>
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Hampton Food & Arts Festival	<a href="http://www.hamptonfestival.com">www.hamptonfestival.com</a>
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## On-line

LinkedIn	<a href="http://www.linkedin.com/home">www.linkedin.com/home</a>
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Facebook	<a href="http://www.facebook.com">www.facebook.com</a>
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Twitter	<a href="http://www.twitter.com">www.twitter.com</a>
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