FINANCIAL TIMES **Guides**

BUSINESS NETWORKING

HOW TO USE THE POWER OF ONLINE AND OFFLINE NETWORKING FOR BUSINESS SUCCESS

SECOND EDITION

HEATHER TOWNSEND

PEARSON

Praise for *The FT Guide to Business Networking*

'Despite years of sales and training experience, when I first started Business Networking I found it really hard to do. Over the last five years, I have learnt a lot about networking; then I read this excellent, highly practical book, only to find out so much more about business networking. It is written in an easy to read, down to earth style that makes it simple to learn lessons (and there are loads of them). Even if you are an experienced networker (combining online and offline), I highly recommend you read this book.

'If you are new to networking, nervous about or not getting enough results from your networking – you definitely need to buy this book.'

Jon Baker, business coach with Venture-now

'If you ever thought face-to-face or social networking was difficult or would not work for you – think again! This book makes it easy and really shows why networking online and offline should be your first choice in how to do more business, more enjoyably than ever before. It should be your networking Bible!'

Bruce King, author of **How to Double Your Sales**

'If you want to achieve workplace success, and build a strong personal brand, then business networking is critical. Take the first step to understanding and implementing networking strategies by reading Heather's book!'

Dan Schawbel, author of **Me 2.0** *and founder of Millennial Branding, LLC*

'The most relevant, current and comprehensive guide to business networking available.'

Mick Holloway, co-founder of NetLinked

'If business networking was an applied science, Heather Townsend's book would be the curriculum, survival guide and roadmap to this often misunderstood aspect of life and business. Having studied and interviewed the UK's and the world's top thought leaders on the subject, coupled with her own practical experience, this book offers an objective overview, discussing business networking's global principles, which are clearly laid out and explained.

'Whether it be face-to-face, or making connections through Twitter, every aspect of connecting with others is uncovered and explained. Readers can hope to have a shifted perception about how they should view networking but, most importantly, to learn how to stop wasting time and invest in the actions which, further down the line, will lead to personal referrals or valuable connections – the end goal. This guide should be read by entrepreneurs, job seekers, employees at all levels and, in my opinion, high-school kids ready to take on the world. Nothing evangelical, easy-to-read, practical and highly recommended.'

David Stoch, director, Meerkat PR

■ Identify an organisation, outside of work, that you would enjoy spending time in to increase your personal network. For example, an arts, music or sports club, Rotary, Round Table, Lions, school governorship, charity, etc.

■ Update your status on Facebook, Twitter or LinkedIn before you go networking next to see who else is attending.

■ Next time you go to a networking event, request the attendance list in advance and make contact with three people at the event before you go.

Further resources

Books

Ferrazzi, K., *Never Eat Alone: And other secrets to success, one relationship at a time*, Crown Business, 2005 (expected updated 2nd edn June 2014).

Misner, I.R., Alexander, D.C. and Hilliard, B., *Networking Like a Pro: Turning contacts into connections*, Entrepreneur Press, 2010.

Websites and blogs

Joined Up Business Networking www.joinedupnetworking.com

Referral generation groups

Athena http://theathenanetwork.co.uk

BNI www.bni.com

4Networking www.4networking.biz

Women in Business Network www.wibn.co.uk

Organisations that run regular networking events

Local Chambers of Commerce

Institute of Directors www.iod.com

Professional associations

Federation of Small Businesses www.fsb.org.uk

Parent-friendly networking groups

Mum's Business Club www.mumsbusinessclub.com

Mum's the boss www.mumstheboss.co.uk

Communal working groups

Jelly groups www.workatjelly.com

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Online networking options

What topics are covered in this chapter?

- The types of informal and formal online networking
- What we mean by a social networking site and a micro-blogging site
- How to generate referrals using online networking
- How to maximise your effectiveness whilst networking online

In the previous chapter we looked at all the different face-to-face networking options available to today's professionals. All of these options require the networker to be present physically with another person. What happens when you have the motivation to network, but not the opportunity or time to go out and meet people? Or what happens if your target market does not reside locally to you? This is where online networking has the advantage over face-to-face networking.

Online networking lets you network all day and night, regardless of where you are in the world and who you are with. All you need is an internet connection or 3G/4G signal – you don't even need someone else online at the time to network.

There are many different forms of online networking:

- Twitter
- social networking sites, e.g. LinkedIn, Facebook, Google+
- online forums.

Similar to face-to-face networking, these different types of online networking help you do one or more of the following things:

- ■ improve your profile, i.e. being 'found'
- ■ generate opportunities, such as a new job or new clients
- ■ extend and strengthen the community around you
- ■ find solutions.

There are literally millions of social networking sites and online forums on the internet. Each site and forum will have its own focus, community, culture and social etiquette. In this chapter I will be talking about the most widely available sites that will have the most impact on your networking activities. I was talking recently with the ex-managing director of LinkedIn and asked him which social networking sites were going to be the important ones over the next five years. His opinion was LinkedIn (of course!), Twitter, Facebook and specialist social networking sites, such as AccountingWeb, which cater to niche audiences. Therefore, in this chapter I will be focusing on these three social networking sites, and Google+. At this point in time, May 2014, the jury is still out on whether Google+ will make it as a mainstream social networking site.

In fact, the combination of LinkedIn, Twitter, Facebook and Google+ with a blog, is what will deliver a huge impact to your networking activities, and should be your focus when you start online networking. In the next chapter we will look at how to use a blog as a business networking tool.

Generating referrals using online networking

Unlike BNI groups, there is no such direct equivalent of a referral marketing organisation in the online networking world. By this I mean no large formal or commercial platforms or communities where groups of like-minded individuals from different professions get together to generate referrals for each other. However, the opportunity score equation, as I have proved within my own businesses (see Chapter 2), still works for online networking – i.e. the more time you invest in demonstrating your credibility, helping others, building a consistent and marketable personal brand and being visible to your target market, the more likelihood there is that opportunities will come your way via your online network.

Make it consistent

❝Trust takes longer to build up and is quicker to destroy❞

Consistency, just like integrity and reliability, is very important in the virtual world, as it forms the basis of trust in an online relationship. Trust takes longer to build up and is quicker to destroy within the virtual world. Make sure the messages on your website, Twitter biography, Facebook page, LinkedIn, Google+ and other online sites where you maintain a profile are all consistent. For example, you should use the same avatar for each online profile.

What is a 'social networking' site?

'Social media is collections of data and information, whereas social networking is collections of people.'

Peter Rees, E-marketing Systems[1]

A social networking site is a type of 'social media' – however, the terms social media and social networking are wrongly used interchangeably. A social networking site exists to connect people together to form an online community.

A social networking site tends to include the following pieces of functionality:

■ user profiles

■ a way to connect between users, e.g. Facebook 'friends', LinkedIn 'connections', Twitter 'followers', Google+ circles

■ forums where users can post up and join in discussions

■ a place for users to blog

■ articles – normally written by the users

■ groups or communities of users – for example, the LinkedIn and Facebook groups, Google+ communities

■ private or open messaging between users

■ SMS online chat between site users

■ a status update or facility to share your thoughts with all the site's users.

For example, UK Business Forums (www.ukbusinessforums.co.uk) is one of the UK's biggest forums for entrepreneurs and business owners. Although it is a social networking site, it is best known for its busy and vibrant forums.

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[1] http://wsiebusiness.co.uk/blog/

For a list of major social networking sites and online forums, please see 'Further resources' at the end of the book.

LinkedIn

What is LinkedIn?

> **Tip**
>
> If you use only one social networking site or social media tool, then choose LinkedIn.

LinkedIn is a social networking site and has been described as 'Facebook for professionals'. In June 2013 it reported that it had 225 million professions in more than 200 countries. When I wrote the first edition of this book, back in the autumn of 2010, LinkedIn had only 75 million users. As LinkedIn has always steadily grown its user numbers *and* been profitable, I strongly suspect that this growth will continue for some time. If Twitter is the online networking equivalent of being in the world's largest bar, and Facebook is where you relax after a hard day at work, LinkedIn is where you go when you are at work. In other words, LinkedIn's culture is very professional and, to use LinkedIn effectively, your updates, questions and presence need to be professionally, rather than personally, orientated.

LinkedIn can be used as a contact book, CV, references book and a place where you can learn from your peers and connect with potential clients. Probably the best way to think about LinkedIn is as your online professional shop window where, literally, you showcase your professional credibility.

What are the benefits of using LinkedIn?

LinkedIn enables you to establish a professional profile on the web. If you Google your name, your LinkedIn profile normally will be returned in the first page and, unless you have a heavy online presence, within the top three results in Google. This means that your LinkedIn profile is likely to be the first place where someone checks out your online identity, i.e. the all-important 'first impression'. LinkedIn enables you to control this 'first impression'. More importantly, if you meet someone or are recommended to someone, there is a very strong possibility that they will check out your credibility on LinkedIn. If you are not on LinkedIn or have a poorly completed LinkedIn profile, this may stop them developing the relationship,
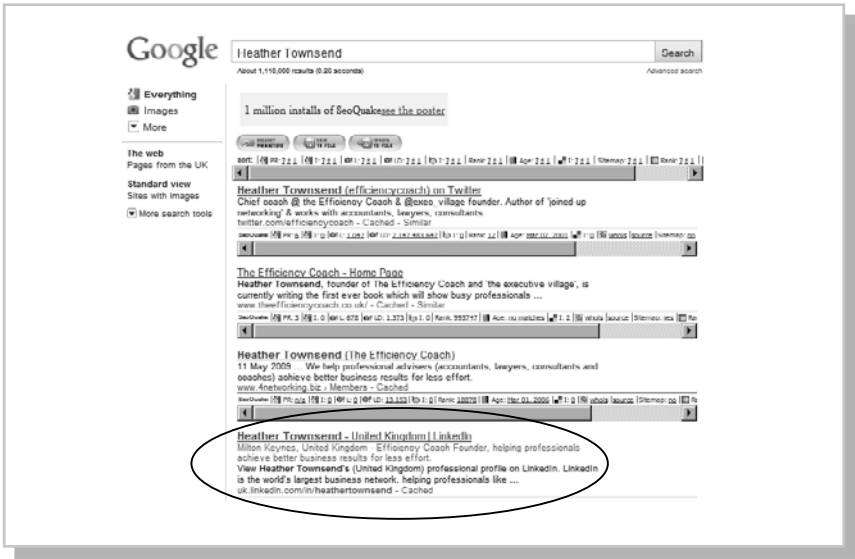
Google your name to find your LinkedIn profile

conversation about a possible vacancy or potential piece of business any further.

LinkedIn is a great way of extending your reach and network. When you are connected to people, normally you can view their connections. This allows you to use LinkedIn proactively to ask for introductions to people that your network knows, i.e. the face-to-face equivalent of being able to look through someone's little black book of contacts. As well as viewing people's connections, LinkedIn allows you to search its database for users and organisations. This is a great tool if you want to build up a prospects list or help fill in any gaps in your network map (see Chapter 13). This ability to extend your reach on LinkedIn and see your network's network is great if you are looking for a new job or new business opportunities.

LinkedIn is one of the places where headhunters and recruiters, looking for professionals, search for candidates. Either they will use LinkedIn to supplement their own candidate database, or LinkedIn has become their candidate database. I was contacted by a recruiter who had searched for 'leadership' + 'learning and development' on LinkedIn, and I had turned up in his search (See Figure 5.1).

'We have gone from job searching to people searching.'

Dan Schawbel, author of Me 2.0: Build a powerful brand to achieve career success