

THE 29% SOLUTION

52 Weekly Networking Success Strategies

IVAN R. MISNER, PhD
and Michelle R. Donovan



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PREFACE

(One You Should Really Read!)

WHAT DO SANTA CLAUS, THE EASTER BUNNY, and “six degrees of separation” have in common? Answer: People all around the world believe in them.

Now, we’re not going to do an exposé on Kris Kringle or the egg-laying rabbit. We don’t want to stir up trouble. What we do want is to take issue with the six-degrees thing.

You’ve heard that there are “six degrees of separation” between you and anybody else on earth that you would like to meet. Right?

Amazing, isn’t it?

Ain’t true.

Sorry, we hate to burst your bubble on such a lovely idea, but it’s one of those urban myths that have grown from a small kernel of truth.

The legend originally stems from several “small world” experiments conducted by Stanley Milgram in the ’60s and ’70s. These experiments involved sending letters from a group of people in one part of the country to a specific person (whom they did not know)

in another part of the country. The participants were told to get the material to someone who might know someone who would know the individual to whom the material was to be delivered. This process formed a chain of connections linking the people together.

It was, in fact, found that the letters that eventually arrived in the right person's hands took, on average, between five and six connections, or degrees. This part is true; however, if you look closer, you will discover the problems that exist within the blanket statement that "we are all connected by six degrees."

First off, though the average number of links for people who got the material to the final contact was five or six connections, the majority of the connections made ranged from two to ten. This means that roughly half took more than six and roughly half less than six. Well, you say, that's the average, and we would agree that there's nothing wrong with addressing this concept by the average, but there's one small problem: the overwhelming majority of people in all of the "small world" studies never got the material to the intended recipient at all!

In Milgram's most successful study, "217 chains were started and 64 were completed—a success rate of only 29%."¹ That's right—a success rate of less than one-third of the participants! This means that 29 percent of the people in Milgram's most successful study were separated on average by six degrees from the final contact person. However, it also means that 71 percent were not connected at all!

But wait, we're afraid it gets worse. This was Milgram's most successful study. In another of his studies, only 5 percent of the participants completed the chain, which means that 95 percent of the people in the study never made the link to the person with whom they were to connect at all—ever! Don't shoot the messenger, but we must tell you that we are not "all" connected with everyone in the world by six degrees of separation. We're just not . . . not all of us. But why would the authors of a book on networking be telling readers about the Achilles' heel of this iconic concept upon which a lot of networking pros hang their hats? There are two reasons.

First of all, we believe this myth creates complacency. The thought that everyone is absolutely connected to everyone else on the planet by six degrees gives some people a false expectation, lulling them into the impression that the connection is bound to happen sooner or later, no matter what they do. Second, and most importantly, the studies' findings indicate clearly that some people are better connected than others. We believe that's important, because it means that "connecting" is a skill that can be acquired. With reading, training, and coaching, people can develop their networking skills, increase their connections, and become part of the roughly 29 percent of people who are, in fact, separated from the rest of the world by just six degrees.

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Milgram's work was revolutionary, to be sure. It opened up a whole new world of discussion and understanding. It has also, however, been romanticized. The mythical version of his findings does no good for anyone. It gives people a false sense of security and/or an erroneous worldview from a networking standpoint.

We do believe that we live in a "small world" that is becoming smaller and smaller; we also believe it is possible to be connected to anyone in the world by only six degrees. We just don't believe that we are *all* connected by six degrees, and Milgram's own findings support that.

The good news in all of this is that it is possible to be part of the 29 percent through education, practice, and training. We can be connected to anyone through the power and potential of networking. In fact, by understanding that, we can set ourselves aside from our competition by knowing that being able to make success-

ful connections is not an entitlement. Instead, it is a skill that only some actually develop.

We believe that you would like to be a part of that 29 percent. Why? Because you want to improve your networking skills, that's why! It's a no-brainer. The smaller the number of phone calls, letters, e-mails, lunches, and road trips between you and someone's ideal client somewhere in the world, the more value you bring to your networking partners, and the stronger and more prosperous your business networking becomes.

That's one reason you need to read this book. Here's another:

A survey of more than 2,200 businesspeople at BNI.com revealed that 87 percent had never had a college course that even mentioned networking. We're not talking about an entire course on the subject (they are outnumbered by unicorns); we mean any course that even brushed on the topic. Yet, in another survey of more than 3,800 businesspeople worldwide, 73 percent said they got most of their business through networking!

Networking, which can help you build word-of-mouth marketing, is one of the most important ways for entrepreneurs to grow their businesses. More than eight out of ten businesspeople belong to some type of networking group (according to an online survey at BNI.com of over 5,000 people), yet virtually no colleges or universities offer a course on the subject.

Can this possibly be true? Six degrees of separation shot full of holes, and colleges don't teach networking? It's almost too much to handle. We give people bachelor's degrees in marketing, business, and even entrepreneurship, but we teach them next to nothing about the one subject that virtually every entrepreneur knows to be critical to his business.

Why don't business schools teach networking/word-of-mouth marketing? We think it's because most such schools are staffed by full-time professors who've never owned a business in their lives. Almost everything they've learned about running a business comes from books and consulting. Obviously these professors, who are not practitioners, don't understand the importance of network-

ing for entrepreneurs. Can you imagine a law course taught by someone who's not an attorney, or an accounting course taught by anyone without direct accounting experience? We humbly suggest that if you haven't actually owned a business, you might have a handicap in teaching a course on entrepreneurship.

Business schools worldwide need to wake up and start teaching this curriculum. Schools with vision and foresight and the ability to act swiftly (sort of the way business professors claim that businesses should act) will be positioning themselves as leaders in education by understanding and responding to the needs of today's entrepreneurs. Business schools are, however, as bureaucratic as any large institution, so it's unlikely to happen quickly. That's too bad. Why?

Word-of-mouth marketing works. Social capital is vital. And networking is the mechanism to develop both. As more universities and colleges open their doors to professors who want to include this strategy in their marketing curriculum, we'll see a major shift in the business education landscape. We'll see emerging entrepreneurs who are equipped with another tactic for success. We'll see networking utilized to its fullest capacity, and we'll see business schools actually teaching a subject that the business practitioner says is important.

What a thought. Oh well, it's good to have goals.

As of this writing, we know of two schools that offer regular, core-curriculum, college-level courses on networking and social capital. The first is the University of Michigan. Its class is taught by Wayne Baker, co-owner of Humax Corporation in Ann Arbor. The second is Davis College in Ohio, and their class is taught by a friend of ours, Debby Peters. Debby uses the networking curriculum called the Certified Networker Program (www.certifiednetworker.com), developed by the Referral Institute (www.ReferralInstitute.com).

Of the thousands of colleges and universities all around the world, only these two have a core-curriculum course on the subject of networking. Is it any wonder that most businesspeople are so

hungry to learn how to improve this part of their business? Congratulations go to these leaders in the field for teaching something that every college should be teaching.

So, with (almost) no college courses available and few on the horizon, what are your options for getting good networking training? It's continuing education or nothing. There are a few good resources available for training outside of college, and there are a lot of good books. For more on these, we refer you to the final chapter of this book, "Week 52 Strategy: Commit to Lifelong Learning," which discusses how you can become your own faculty advisor and design a continuing education curriculum for the art and science of business networking.

But first, we want to congratulate you on choosing this book to start with—because *The 29% Solution* is, we believe, a great way to bring yourself up to networking speed in a systematic, practical, observable way. And you don't have to swallow it in one big gulp. It's designed to lead you through a series of exercises, one per week, over a year. This allows you to spend an entire week incorporating each networking activity into your business routine. You don't have to do the exercises in any particular order. You can skip ahead, jump back, go directly to exercises that fit your current week's activities, or fill a gap in your skill set. It's about as user-friendly a book as has been written for a busy professional. And a built-in self-assessment (see introduction) will allow you to pat yourself on the back (or rake yourself over the coals) in the privacy of your own office (hold my calls, please).

Many of you may feel that you are at the top of your game in some areas. If that's the case, feel free to concentrate only on the strategies that you judge to be most valuable to you. But it's still a good idea to at least read and think about the weekly strategies where you're already in pretty good shape, and even run through those exercises. It never hurts to check your assumptions, and it's good exercise for the networking muscle.

By the way, for the 71 percent of people who are not connected but still believe in the six-degrees-of-separation concept—keep the faith. You’ll always have Santa Claus.

INTRODUCTION

IT'S NOT “NET-SIT” OR “NET-EAT”—IT'S “NETWORK.” Successful networking is about learning how to “work” the networking process—not just letting it happen.

In many ways, success at networking is the perfect example of the uncommon application of common knowledge.¹ Most people understand that networking is important to their success—they just lack a step-by-step process to get the results they want. Almost no one really incorporates a comprehensive methodology that will build a business through networking. Thus, the need to network is “common knowledge,” and the development of the methodology required to be successful at it is the “uncommon application.”

By reading this book, you will experience the true essence and meaning of networking. *The 29% Solution* primarily addresses two conflicting questions that a business owner or salesperson faces every day: How can I tend to my existing clients while at the same time be out networking for new business? and, Should I place higher value on my current clients or on new clients?

The word *networking* has become so overused that some business professionals can no longer define it. Many people think that

networking is attending social or business after-hour events, shaking a few hands, collecting a few cards, and, of course, giving away a few cards of their own. Sadly, they actually believe that's all there is to networking. To be fair, we could say they're engaging in social networking. That's never to be confused, however, with business networking. You'll see why as you turn these pages.

We've found that businesspeople tend to fall into one of two groups when it comes to their views of networking. For many, the current mind-set is that networking is a passive business strategy, not a proactive marketing tool. This attitude results in a scattered, often ineffective networking approach that consequently wastes the business owner's time and money. Not surprisingly, when people feel they've been wasting their time and money on something, they're understandably not going to continue that activity.

For many, the current mind-set is that networking is a passive business strategy, not a proactive marketing tool.

On the other hand, some proprietors do consider networking a proactive marketing tool for their business. How can you tell? They make it a significant part of their marketing and business plans. They have networking goals. They may even have a budget line item for networking. Most importantly, they practice it and live it every day.

Which view do you take? If you share the first mind-set—the passive one—you're hoping that just showing up at meetings is enough. And therein lies the problem. But before you finish reading *The 29% Solution*, we're betting you will become—if you're not already—a staunch member of the second group, the proactives.

Whatever your own current state of mind, by purchasing this book, you've already set yourself apart from some other business owners. Your willingness to read *The 29% Solution* demonstrates

your ambition to realize the full potential of networking for your business.

The 29% Solution is the first book designed to integrate networking into the way you do business on a weekly basis. This approach truly brings networking into your business as a proactive marketing tool. You will find in these pages fifty-two quick, straightforward networking strategies. Each strategy offers a specific focus for each week over a one-year period. We invite you to incorporate these proven strategies into your weekly planner, PDA, and Outlook calendar.

Incorporate these proven strategies into your weekly planner!

Building these strategies into your life helps you maintain your focus on networking while you work to identify new revenue streams for your business. Before you know it, you'll be driven by the intention to get new business, and you'll have the networking tools to satisfy that drive, because—let's face it—if you have no new business, soon you will have no business at all.

What Is Business Networking?

Networking is the process of developing contacts and relationships to increase your business, enhance your knowledge, expand your sphere of influence, or serve the community. In its most basic form, “business networking” is leveraging your business and personal connections to bring you a regular supply of new business. The concept sounds awfully simple, doesn't it? Don't let that fool you, though. Because it involves relationship building, it can be a deceptively complex process.

Think about it. How many people do you know? How many of these people truly understand what you do? How many of these

folks have directed prospects to you as referrals? And how many of those referrals have actually turned into business?

Business networking is much more than showing up at networking functions, shaking a lot of hands, and collecting a bunch of cards. Here's an example of what we mean.

Imagine two people entering an event, sizing it up, and drawing an imaginary line down the middle. They separate, each taking half the room. At the end of the event, they meet again to see who's collected the most business cards.

Have you met these people? Sure you have. We all have. What did they accomplish? They collected a lot of cards that will end up on a shelf, in a drawer, in the trash, or—worse yet—scanned into a computer so they can spam everyone they just met. Why? What does a business card represent? At this point, in reality, it's a piece of paper, with ink and images on it. No relationship has been formed. This networking strategy, by itself, isn't an effective use of time, money, or energy.

Some people get frustrated with networking because they seem to be making as much progress as a rear-wheel-drive truck on an icy hill: one foot forward, ten feet back—getting nowhere fast. Networking for business growth must be strategic and focused. Not everyone you meet can help move your business forward—but everything you do can be driven by the intention to grow your business. You have total control over who you meet, where you meet them, and how you develop and leverage relationships for mutual benefit. You have total control over whether you enter into the unique 29% of the population who are separated by six degrees, whether you stay there, or whether you never get there at all.

Networking your business means you have to be proactive. That's why we say, "It's not net-SIT or net-EAT—it's NETWORK!"

The fifty-two weekly strategies outlined in this book will help you focus your efforts so that you'll begin to reap the benefits of effective business networking. We recommend that you begin with the first section: Create Your Future. It's designed to be the start-

ing point and direct you toward profitable networking. After this first section, however, you need not proceed in order. If you see a strategy farther ahead that appears to be particularly timely and helpful for your business, jump ahead in the book and do it. The point is to do something specific each week that is focused on networking for business growth. Remember: this is your plan, and you lead the activity.

Why Be GOOD When GREAT Is an Option?

In his book *Good to Great*, Jim Collins shares many examples of how great companies are different from good companies. In many situations, the differences are in the little things that are done exceptionally well. So it is with networking your business: great networkers in the 29% produce exceptional results. Once you decide to be great, good is no longer an option.

Great networkers move their businesses forward, but they don't do it alone. Great networkers have a plan, work to expand their network, go the extra mile, know how to get the most value for their time, communicate their messages effectively, become the experts, capture their best stories, and do what others don't do. People are drawn to them. New clients go to them because they hear about them from so many people. Great networkers don't need to do much selling, because many people come to them, ready to buy.

**Great networkers don't need to do much selling,
because many people come to them, ready to buy.**

Imagine that! People coming to you, ready to buy! Are you smiling? You should be. Becoming a great, effective networker is within your reach. Your income is directly related to your ability to network your business for growth. Are you ready to get started? Are you committed to actively growing your business by word of

mouth? Have you decided that now is the time for you to advance from good to great?

If you're ready, then let's begin by discovering how well you are networking your business right now. What are you doing well, and what are you doing not so well? You have to understand this in order to know where you're going.

We know this can be difficult. Looking at yourself in a mirror—and asking others to look at you too—can feel pretty uncomfortable. Hey, we've been there. Now we're better and wiser for the experience. You will be too.

We've made the process a little easier by providing a structured self-assessment tool. In the brief exercise that follows, identify your strengths and weaknesses. Be honest. Be brutally honest. Ask others for their perception of you as well.

Every point referenced in the assessment will be addressed in this book. Thus, completing this self-assessment will help you get the most out of *The 29% Solution*. It will help you focus on specific goals and accountabilities—and, without a doubt, it will keep you focused on the true meaning of business networking.