

The Essential Laws of Networking in the Connected Economy

by

Daniel Limbach
Parallel Entrepreneur



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I've had enough of this. Let's move on to the good stuff, OK?

1. Never go anywhere without business cards

Your business card is your most productive networking tool – by far. It's the most widely used device for distributing vital contact data. This tiny document conveys a surprising amount of information.

- Who you are
- Who your company is
- What you do
- Where you work
- How to call you at the office
- How to call you on your cell phone
- How to page you
- How to fax you
- How to email you
- Where to find your website

Some cards even tell others what you look like.

A business card is a mini brochure for you and your company. People don't always remember details from conversations, but if they have your business card, they can always follow up with you.

A good personal Rolodex is like the premier Yellow Pages directory to its owner. Make it your mission to be included in as many personal Rolodexes as you can.

Business cards are extremely valuable, yet surprisingly inexpensive. You can print 1,000 beautiful color cards for under \$100. That's a year's supply or more for most people. Don't skimp on quality. A heavier paper that stands up to handling will easily pay for itself. Quality inks and appropriate use of color and finishes can really make you stand out against other cards.

I highly recommend against printing your own cards on a laser or inkjet printer, unless you are waiting for your good cards to be professionally printed. Never, ever buy do-it-yourself materials from those services that provide perforated card stock, stationery, and envelopes with a particular design. Most people can tell that you didn't have these specialty paper materials custom printed for your company. Just don't go there. Spend the money for professional printing.

Distribute cards like they are confetti. Nobody ever told me they wished they passed out fewer cards over their career.

2. Always be schmoozing

People are social beings. Whenever they get together, they converse. I don't care if it's a wedding, retirement party, or standing in line at a restroom in a sports stadium. These types of conversations do not follow the traditional networking mold. Still, conversations naturally spring up. Initially, people are most comfortable talking about the circumstances that brought them all together. A conversation might start with phrases like:

- "They make a beautiful couple, don't you think?"
- "Doesn't Charlie look great? I hope I can get around like he does when I retire."
- "It's only halftime, but we'd better get our offense going, or they'll destroy us."

Once a conversation gets past the small talk, you are free to take it in another direction. One that favors your objectives.

- "I went to college with Brad. He's really doing great at the firm. What do you do?"
- "Charlie and my Father worked together for 20 years. Now they're both retired. What line of business are you in?"
- "Our team needs more leadership from the top down. What kind of business are you involved with?"

When you deliver your introduction, say it with confidence, and forget about your fears. Don't apologize for who you are with, "I'm just here to see what's going on. I really don't know much about this industry. Sorry to have bothered you." Never sell yourself short, or include a self-deprecating statement in your introduction, like, "I'm just a guy trying to make it in this business like everybody else. I'm hoping I can find someone to talk to until I make my exit." In addition to a verbal statement, make a non-verbal statement about yourself. Confidence radiates. Fear stinks.

In the New Economy, speed rules. The power schmoozer has an even greater advantage over the "shrinking violet" than in the past. While the laws are essentially the same basic truths as always, it's the speed of the New Economy that amplifies the importance of building a powerful network.

3. Have a stunning 10-second introduction about yourself

Business conversations are often like real estate. Location, location, location. The first 30 seconds are the most valuable in the entire conversation. It will set up the rest of the conversation, and it may be what you are remembered by.

It takes a short time to establish yourself in a conversation. Once you're in, you have a chance to make a defining statement about yourself. Make it count. 10 seconds is a lot of time to make a statement.

- "I'm a venture capitalist from San Jose who invests \$10 million to \$50 million in established wireless technology companies."
- "I'm the CEO of a B2B exchange in the auto parts industry. We're looking to expand into the Asian market by the end of the year."
- "I'm a recruiter who places experienced executives into dotcom startups. Last year I placed 17 executives at the Senior VP level and above, exclusively in the Midwest market."
- "I clean up after monstrous launch parties of successful Internet companies. Business has been down considerably since April."

All of the above statements can be stated in 10 seconds or less. A good defining statement advances the conversation in one of two directions. Either the other party will want to drill deeper into the discussion, or politely change the subject, bringing the productive part of the conversation to a close. Whether you invest more time into a conversation after defining statements are exchanged is up to you.

What if you deliver a defining statement about yourself, and the other party does not have one to deliver to you? A simple question will draw out the necessary information. If you are at an event, ask, "What do you do, and are you here for any particular reason?" If it is not a networking or business event, such as a wedding or a golf outing, simply ask, "What do you do for a living?"

Practice your introduction. Refine it. Polish it. Repeat it in front of someone you respect.

You can modify your introduction for a particular type of event. If you are at a marketing event, put a different spin on your introduction, than if you are at an Internet technology event. The essence is the same, but it can be tailored for maximum effectiveness in different situations.

4. Devote your undivided attention to any networking conversation

Most networking conversations last only a few minutes. Both parties want to find out if there is a reason to follow up in the future, and then move on to the next conversation. Show the proper respect to the other party by giving your undivided attention. Don't scan the room, acknowledge people as they walk by, or check your watch. These gestures show that you are not really interested in the conversation, and they are extremely obvious, no matter how short their duration. Never think you can "Sneak a peek" during a conversation. Even if the conversation you are in is not productive, by giving the other party your full attention, they will remember you in a more positive way.

When you want to break off a conversation, wait for a momentary pause, and say, "It was great talking with you, Bob. I am meeting a client in about five minutes, so I have to excuse myself. Before I go, could we exchange business cards?" This lets you make a graceful escape, and lets the other party know you respect them.

5. Don't let the conversation end until you exchange business cards

Always try to exchange business cards. Even if the other party does not appear valuable to your personal network today, you never know how your paths might cross in the future. You might meet a dog breeder who is not high on your list of people you need to know. What if one of your top prospects mentions that she has dogs, and is looking to add a particularly rare breed to her "Family?" A reference from you that leads to her finding exactly what she is looking for will score big points for you. You never know how someone might further your goals. Why exclude anyone from your network?

After you exchange cards with someone and break off the conversation, try to write something about the person you met, and about the conversation. If you can make a note of some unique trait about that person, it can be extremely valuable in the future. Meeting someone who is in a Harley club might not seem important at the time, but meet another one, and you have something that brings you together, a common thread. "You ride a Harley? I love motorcycles. Do you know Jeff Armstrong, owner of Snappy Internet Services? He recently told me about his trip to Sturgis last year. It was fascinating. I could introduce you."

Not only does this impress the other person, but you have also begun the bonding process. The other person might very well think, "This person speaks my language. I can really relate to him. I'll bet we have more things in common. What a great guy."

Don't go into an event looking to collect as many cards as possible. Quality is better than quantity, especially regarding business relationships. Take the time to have a meaningful conversation with everyone you meet, and you will be on your way to becoming a world-class schmoozer.

6. Schmooze where the right schmoozers are

If you are serious about expanding your personal network, the world is your oyster. There are an endless number of business events to choose from. This makes it all the more important to choose the events that are best for you. If you want to improve your high-tech contacts, go to high-tech events. I know that sounds obvious, but I always run into people in the marketing profession who attend all the major marketing events. They tend to run into the same people, and have a tight network of other marketers. This is silly. They could do much better diversifying the types of events they attend.

Before you attend an event, find out as much as you can about it, and the organization running it. In today's business environment, most events are represented on the Internet, or publish a brochure. Do your homework and you'll be much better prepared to get the most out of the event.

If you attend an event in an area where you have limited knowledge, build that into your introduction. People are usually glad to pass on tidbits of knowledge to help newbies become more informed. Event organizers will usually bend over backwards to help out a first-time attendee. Anything that promotes an industry or organization to a wider circle of people is good for the industry or organization.

7. Use technology to manage your network

It sounds obvious, but this is crucial to managing the contacts you will make over the coming weeks, months, and decades. I know from experience that once you get behind it's nearly impossible to catch up without a Herculean effort.

Do yourself a big favor. Get Outlook, Goldmine, Act, or other contact management software. They all do the important tasks regarding managing your network. If you use Microsoft Office, Outlook will be the most integrated tool.

Another tip; get a Personal Digital Assistant (PDA). These include the familiar handheld devices such as the Palm, Handspring Visor, and numerous other offerings from companies such as Compaq, HP, and others. They all allow you to interface with your computer, so you can synchronize changes between your PDA and your computer. My personal choice, and in my opinion the best value is the Visor Deluxe. It supports all kinds of technologies with its remarkable springboard expansion slot, so you'll use it for at least 6 months before a better technology comes along.

When you start entering your contacts from that box of business cards you've collected, type them in to your computer, and synchronize the database with your PDA. It will go much faster than entering them into your PDA directly.

Here's another time saver. Get a business card scanner, You can also hire a really desperate intern who will work for tap water and saltines. Your contacts' information will soon be digital, accessible, and a powerful tool in your networking arsenal.

8. In everything, moderation

- Don't eat too much
- Don't drink too much
- Don't tell too many jokes or lengthy stories
- Don't monopolize a conversation
- Don't reveal too much of your personal life when meeting people for the first time

Don't make yourself memorable for any of the reasons listed above. Once you are branded as a loudmouth, glutton, or big drinker, it's tough to shake the reputation. Gossip travels 10 times faster than fact, and it's a lot stickier.

Nobody wants to hear about your last breakup, how much you hate your job, or about the goiter you recently had removed from your neck.

You've probably heard someone say, "He's a great guy, but he ..." People always remember the "but," and not the first part of the statement. Try not to let this happen to you. If you find yourself attached to a negative label, make it a priority to prove the label wrong. It will take time, but it can be done.

Stay away from topics such as politics, religion, and sex, and never enter into a heated argument, especially with a stranger. You never know whom he might turn out to be.

Dating. You probably think I'm going to recommend against asking people out on dates while schmoozing. Not so (unless you're involved or married, of course). Compared to the ubiquitous meat market clubs, networking events are like church socials. Nobody is looking to connect on a romantic level. I recently heard that someone was looking for \$1 million in financing, and was unsuccessful, but came out of the event with two dates. These are quality people who aren't thinking about whether they will be sharing a toothbrush the next morning.

If you "Connect" with someone, and determine you are both available, go for it. You probably have lots in common, since you both attended the same event. At least you'll have stuff to talk about when you go out. Women, don't be afraid to make the first gesture, or even ask someone out. You'll be in the power seat, and that's fine in the new economy.

This does not mean you can't get a bad reputation. Date in moderation and with discretion? – good. Date like you want to populate a small nation? – bad.

9. If you're not having fun, you ain't doin' it right

Networking can be a rewarding experience. It can also be fun. In fact, having fun usually goes hand-in-hand with the most effective networking sessions. I rarely hear, "It was a real drag, but I made some great contacts."

How do you have fun while schmoozing?

- Don't take yourself too seriously – people pick up on your attitude, and an extremely serious demeanor is not fun, so people won't gravitate toward you
- Set reasonable expectations – try to make 3 good contacts at an event and don't pressure yourself. This is not a pass/fail situation. You cannot fail, even if you don't make any contacts, as long as you have fun
- Enjoy the atmosphere – whether it's at a club, a banquet room, a golf course, or an auditorium, take some time to enjoy the entertainment, decorations, ambiance, and people-watching opportunities

Over time, I'm certain you'll find that your most productive sessions are also the ones you had the most fun at. I often hear people say, "That was a great event. I connected with so many fascinating people I want to follow up with. It was a great time."

10. Ask fellow schmoozers to make introductions on your behalf

Once you establish a mutual respect for someone, you may gain access to her personal network. It's amazing how short a time is necessary to reach a significant level of trust with someone. I've seen people who've just met exchange the names of their doctors and personal attorneys after a 3-minute conversation. People who trust you with the name of their doctor will definitely trust your opinion on who developed your website. In fact, a mention of a third party can imply an endorsement. Make sure you make your feelings clear when you mention the third party. "Since you asked, my accountants are Smith & Jones LLP, but I may be making a change soon."

When you do build trust with someone, don't be afraid to ask for a personal introduction. The more exclusive your target is, the more important a personal introduction is. If you want to meet the CEO of a big company, your only two access points might be a personal introduction from someone they know, or if you represent a huge potential account for them. The first way is the more common, by far.

11. Follow up on all promises made during a networking session

If you say you'll email a person as a follow up, do it the next day. If you say you'll send out your company's brochure, do it. If you say you'll contact someone else on her behalf, make sure you follow through. Your reputation will be based on your ability to deliver on your promises.

I won't even go into more detail about this item, other than to say it's perhaps the most important rule in this list.

12. Always give more than you get

The number one way to build your personal network is to give more to any situation than you take. When you meet someone, think in your mind, "How can I help this person achieve her goals? Who do I know who I could introduce her to?"

A networking conversation does not result in a winner and a loser. Perhaps both parties can win, like when a service provider connects with someone who is in dire need of a particular service. Find someone her ideal job, and she will be your advocate for life.

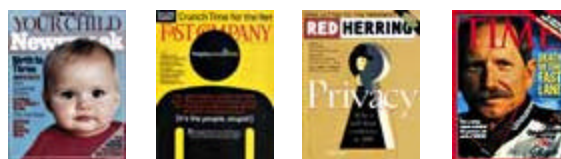
If you can master this one aspect of schmoozing, you'll quickly become a known quantity, respected in your industry, and sought after by others. It's a great way to build a professional reputation.

In the New Economy, information moves fast, and there is more accountability. In the Old Economy, you followed up with phone calls, and sometimes a letter. Other than a spotty paper trail, there wasn't much of a record of your relationships beyond peoples' memories, their files and their rolodex. Lots of letters were tossed after being read.

Today, you can store every email and file you receive and send, and search for specific details or keywords. If you want to piece together the historical details of a relationship with someone today, it's pretty easy to locate and put the string of emails together. If you made a promise in an email and didn't keep it, the chances of the other party having a record of that promise is much greater than in the past.

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