



‘Networking – a professional approach’

Presented by Nick Thomas
23 April 2024



advanced manufacturing park
Technology Centre



Welcome and Thankyou

60-minute interactive session!

Nick Thomas

- Background in Insurance Broking Sector. Sales and Sales Leadership specialist
- Widely qualified coach and personal development specialist
- Coaching, training and consulting – Insurance M&A

Nick Thomas & Associates

- Up to the minute training solutions addressing the challenges of the modern insurance professional
- Technical insurance; sales, business and soft skills; customer service; management and leadership; performance, resilience and wellbeing



Objectives

*'Begin with the end in mind'
Stephen R. Covey,
The 7 Habits of Highly Effective People'*

By the end of the session delegates will be able to:

- Build an understanding of the importance of and multiple purposes networking
- Understand the need to adopt a professional structured approach to networking strategy and how to do it
- Maximise the benefits of specific networking events through pre-event planning and preparation, best practice at the event, and timely follow up post-event

Why 'Network'?

Networking – establishing and maintaining connections with individuals and organisations

What are the purposes and benefits of networking?



Networking benefits

- **Learning** and knowledge share
 - Informal
 - Formal – professional development
- **Increased visibility & credibility in the business community**
- **Sales opportunity**
 - **Direct contact with prospective clients**
 - **Developing ‘introducers’/referrals – new opportunities**
- **Develop valuable resource** – solutions for prospects/clients
- **Wellbeing** – combat social isolation
- **Career advancement** – hear about roles, develop future contacts
- **Develop mentors and collaborators**

Networking – establishing and maintaining connections with individuals and organisations

‘Your network is your net worth’

Porter Gale - marketing expert/start-up advisor. Author of ‘Your Network Is Your Net Worth: Unlock the Hidden Power of Connections for Wealth, Success, and Happiness in the Digital Age’

Networking – preparing for an event

- **Who are you targeting?** Future customers, introducers, partners, mentors?
- **Research** attendees – informs questions, establish common ground
- Who can make a real **difference**?
- **Connect** with them ahead of event
- **Schedule meetings** at or around the event [get noticed]
- Understand your **elevator pitch** – if asked
- Be prepared to talk with authority on a relevant subject
- Big events? Often more benefit from side events. Arrange own dinner/drinks?
- **Schedule time in your diary** after the event for follow-up



Networking – preparing for an event

Elevator Pitch

- Who you are, what your company does and value of your product/service
- Avoid jargon
- Exercise caution on how you can help them specifically
- Short and longer versions (20 seconds and 90 seconds?)
- Tailor to audience
 - Job role [what are their drivers?]
 - Sector etc.
- Anticipate questions and objections
- Delivery – enthusiastic, eye contact, body language
- **Practice**



At the event

- **Walk the floor** – ID opportunities/avoid talks...
- **Gain an introduction** – credibility, trust, natural rapport
- **Quality not Quantity** – do not be a ‘collector of cards’ [by-product]
- **Do NOT sell** – develop meaningful connections. Sales will flow organically
- **Mingle near the food** [not the bar]
- **Build Rapport...**

‘The bar is like a transaction; you go in, get a drink and get out. It’s a terrible thing to block the bar. Food, however, is a process. Studies find that a person’s endorphin levels are up when they are around food, therefore, they are more likely to be open to conversations’

Ken Morse, serial entrepreneur, angel investor, and global sales veteran. Co-founded six high tech startups all of which went global

‘92% of consumers trust referrals from people they know’
Hubspot

Build Rapport

*Having made or gained our
introduction...*

How do we build Rapport?

Why?



At the event

Principles of Rapport

- **Empathise**
 - Ability to understand and share the feelings of another
 - **Ask** about the other person (activates reward processing area of brain) and use **active listening** to show you are interested
- **Be genuine and authentic** – manipulation loses rapport
- **Build common ground**
 - People like people who are **similar** to them – names, movement,, interests, behaviours
 - **Pace and lead** – *match and mirror* body language, tonality, eye contact, dress
- **Shared experience** – collaboration builds psychological ownership and connection to co-collaborators

‘...acts of self disclosure were accompanied by spurts of heightened activity in brain regions belonging to the meso-limbic dopamine system, which is associated with the sense of reward and satisfaction from food, money or sex’

Wall Street Journal – reference
research by Harvard neuroscientists
Tamir and Mitchell

At the event

- **Be generous** - 'The principle of reciprocity' [Cialdini's 'Six Principles of Persuasion']
 - Think – 'how can I help this person?' A tip, introduction, article, research...
 - Outcome independent – be helpful without an agenda
- Stop - **make notes** –trigger points, commonality.
- IF you are an expert in the field **ask** if you can be of assistance – leave the door open
- **Extroverts and Introverts** – the surprising truth!

'The currency of real networking is not greed but generosity'
Ken Ferrazi, American entrepreneur and best-selling author

'Every member of every human culture has been trained to live by this rule; you must not take without giving something in return

If you wish to be more influential...the first question you should ask is not: who can help me here? The first question is whom can I help here'...Whose outcomes, business outcomes can I elevate?

Robert Cialdini – American psychologist and academic. Author: 'Influence: The Psychology of Persuasion'

Persuasion

*Can you name the remaining
Principles of Persuasion?*

*How might they help us in a
networking situation?*



Principles of Persuasion

- **Reciprocity**
- **Scarcity** – the less there is of it, the more people want
- **Authority** – ‘experts’ more persuasive [trust]. Recommendations from others
- **Commitment and consistency** – like to act in line with self-image
- **Liking** – influenced/buy from people we like/similar to
- **Consensus [social proof]** – conforming to social norms of group
- **Unity** – the more you feel part of group. Use inclusive language



Networking – the follow up

- **Connect within 24 hours** [See planning!]
- **Email**
 - Remind who you are
 - **Demonstrate you were listening** – refer to specific point from conversation and comment on it
 - **Give** - follow up on something you promised to share
 - **Open up a new conversation** – ask for their opinion on something, and intro etc. Meeting?
- Connect on **LinkedIn** – search for additional commonality
- **‘The power of one’** – their connections
- **Avoid company or product-push** – givers gain. Be consultative
- **Familiarity and value** - find reasons to bring value/make contact – use trigger information
- LinkedIn **social conversation/likes** – familiarity
- **Schedule** follow-ups

‘The fortune is in the follow up’

Jim Rohn, Entrepreneur,
Author and Motivational
Speaker



Networking strategy and the ‘power of one’

The true power of networking comes from the indirect connections. One single well-connected network contact who understands your Ideal Client Profile, the value you bring, and believes in your capability to deliver this value, can have a transformative effect on your lead generation and pipeline



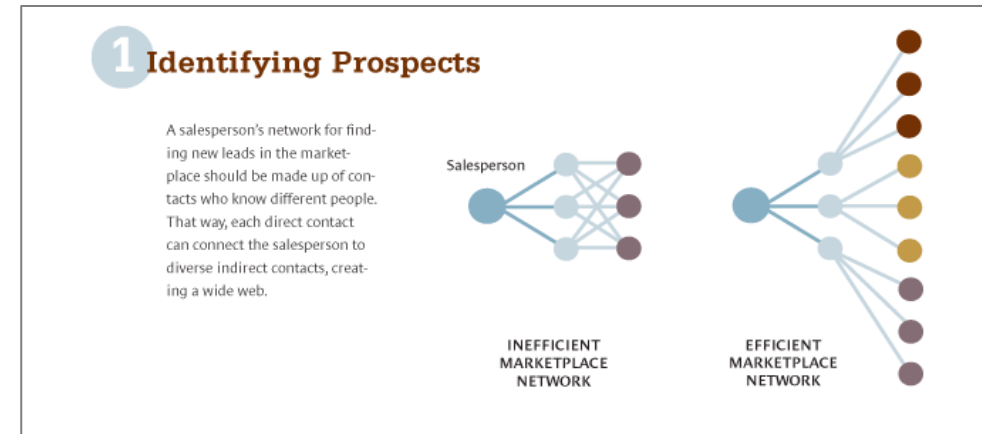
Networking strategy and the 'power of one'

- **Take an A4 piece of paper** - place a circle at the centre with your name/business name
- **Consider your network** – personal connections, clients, and other business-related contacts
- **Draw a circle for each relationship** with the weakest at the outside and strongest closest to you (the circle in the centre).
- Next - **draw a line** between yourself at the centre and each network contact
- **Where is the opportunity is greatest?**
 - Think from the widest perspective. Research LinkedIn for their second-degree connections – how many of these might be potential clients or people who can offer significant help?
 - **Draw the thickest line for the greatest opportunity**, and so on down to the thinnest line. Notice how often the greatest opportunities are not the best relationships; **we tend to focus on people we like and know well.**



Networking strategies

- **Who can make a real difference?** Consider your contacts' direct and indirect network [‘power of one’]
- **Segmentation strategy** - cannot network with everyone. Determine top 10/20/50
- **Build contact strategy?** Email/F2F/social media/coffee – for strongest build in some F2F
- **...schedule** – one F2F a week/month? Emails on train commute?
- **Review** periodically
- **Sparse networks** for prospect ID
- Include NET without WORKING



‘Salespeople looking for new and unique information should cultivate broad marketplace networks. These direct contacts will be most beneficial in a sparsely structured network, where each can connect the salesperson to many different indirect contacts. The sparse web captures wider information than a densely woven network of contacts would’

‘Better sales networks’ Harvard Business Review 2006

Objectives Revisited

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Thank you! Questions?

Contact:

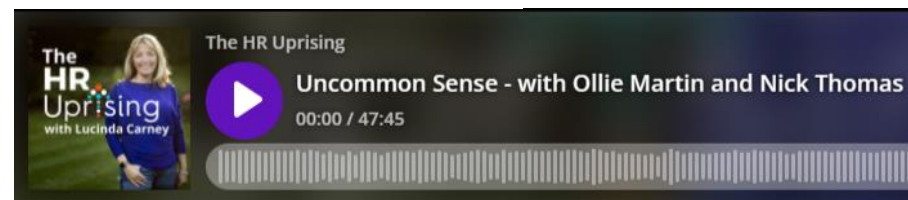
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'Up to the minute training solutions addressing the challenges of the modern insurance professional'

The logo for HR Uprising, with 'HR' in purple and 'Uprising' in a lighter purple, where the 'i' is replaced by a colorful dot-matrix character.

[Click here](#) to listen to Nick's latest podcast appearance on 'HR Uprising' talking about workplace performance, resilience and health