

Grow your Net Worth with Networking



"Your net worth is in direct proportion to your network"

Christopher Howard

Think about some of the most successful people you know; those who are successful in business, those who are financially successful and those successful in relationships and with their families. You will find, more often than not that they have one thing in common. They have a strong network.

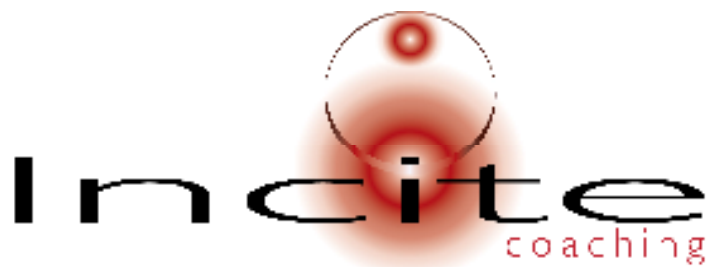
It is a simple mathematical equation. The more people that you have a strong relationship with, the higher your chances of knowing somebody who can (and is willing) to help you achieve your goals; or that somebody in your network will know somebody who can help.

The key here is the strength of the relationship. Meeting somebody once or making one sales call is very unlikely to result in sale or them feeling compelled to help move you closer to your goals. Having a list of people that you can turn to when stuck or when you need advice is the goal, even better if they have a different perspective on the same issue or scenario. I call this my 'Executive Team.'

I was recently struggling with an issue related to my company's internet presence and was spending a lot of wasted hours going around in circles and not knowing where or who to turn to. I decided to email my 'Executive Team' to see if anyone could help or knew somebody who might be able to. I was overwhelmed. I had about a 50% response rate and was able to take action immediately to begin to resolve my issue.

Your network or 'Executive Team,' are people who are on your side and want you to succeed. The members might change from time to time, some may leave and then come back; that's fine.

Many people underestimate the power of their network. Research from the US Department of Labor, finds that 63.4% of all workers find employment via informal job search methods (such as through friends, family or your network). In comparison, only 10-15% of workers find work using the services of a recruitment agency.



3 Keys to Successful Networking

1) Know your Network

What are each individual's likes and dislikes? Who are they really? What do they appreciate and respect? What do they do for work? What do they enjoy doing outside of work?



2) How can you help them?

What can you do, or who do you know who might be able to help them in the pursuit of their goals. Doing this first will help to build trust. Starting a relationship by asking for something or trying to make a sale, could only alienate them.

3) Regular contact

Keep in touch regularly. Send an email, give them a call or catch up for coffee and show a real interest in what they are doing or achieving. Send cards and postcards. Not for birthdays, Easter or Christmas, when everyone else does. Send them at random times throughout the year. Send a card if you know they have a big project they are working on or just to let them know you are thinking about them

Once you establish your 'Executive Team' and get into the routine of regular contact and adding value to them in some way, you will soon see opportunities arise that you never would have before.

For more information on how networking can help you in your career transition or business pursuit, or to develop a tailored networking plan, contact the team at Incite Coaching on 02 9560 4407 or email info@incitecoaching.com.au