

## Business development through networking

By Linda Julian

Last month, this column covered the importance of personal marketing in successful business development, and presented an opportunity for you to rate your skills.

Assuming that you've decided to take the plunge and improve your marketing effectiveness, networking is a good starting point, well within the comfort zone. Whatever your level - senior partner, or newly-employed solicitor - you can make a positive contribution to business development through network contacts.

We've all heard other lawyers success explained in terms of their connections: "so and so is well-connected". And that may be true. But you can take charge and build your connections into worthwhile networks, too.

Business development through networking is low risk, low cost, and offers opportunities for high yields.

Networking success depends in large part on being discriminating about where you choose to expend energy: it isn't just how much you do that matters, it's where you apply scarce time.

Possibly you already spend time networking - perhaps it's already effective for you. But if your networking efforts haven't been fruitful, maybe you're confusing networking with socialising and recreation.

Spend as much time as you want mixing with people you like and with whom you get on well. But don't deceive yourself by calling it networking.

Spend your networking time with people and organisations who are both willing and able to introduce you to profitable business opportunities.

Here's a quick quiz to help you assess the value of a network contact, and to determine whether you've connected to a useful network. Think of a contact. (Score between 1 and 10 for questions 1, 2, 4, 5, and between 1 and 5 for questions 3, 6.)

First, grade the **capability** of the contact to introduce you to business opportunities.

1. Does your contact have a disparate network of relevance to your practice? Does he/she have diverse contacts within appropriate industries or professional circles?
2. How prominent is he/she within his/her own network? Is he/she eminent and seen as a leader within the circle? Or, insignificant and largely unknown?

[www.julianmidwinter.com.au](http://www.julianmidwinter.com.au)

Tel +61 2 9968 4168  
Fax +61 2 9960 4480

Suite 16 357 Military Road  
Mosman NSW 2088  
Australia

Email [julianmidwinter@julianmidwinter.com.au](mailto:julianmidwinter@julianmidwinter.com.au)

3. How large is his/her network? Are there just a few contacts, or does this person always know someone of relevance or value in just about any area you mention?

Next, assess the propensity of your contact to graft you onto her/his connections.

4. Is she/he always willing to share news, ideas, industry gossip, knowledge about what's going on, and business opportunities with you?

5. To what extent does she/he feel they "owe it to you" to help you make the right connections? Is there a sense of personal indebtedness to you for any reason?

6. Does she/he actively introduce you to useful contacts? And, do others seek her/him out for advice, ideas, or opinions?

Now, add the scores, multiply by 2, and you'll have a percentage grading or ranking. 75% or over: this connection has a high probability of yielding valuable business opportunities. 65% plus: this contact may be worth working with. Below 65%: possibly a great social connection, but don't label it strategic networking.

If you've decided this is a good way for you to develop business for your practice, start with the networks your best clients are already connected into - clients are usually pleased to introduce you to business associates.

Don't fall into the trap of just networking at your own level: cultivate connections which will lead you upwards in the business decision-making tree.

And, don't expect instant results. Be patient, and be prepared to add value to the network as well as to extract advantage or opportunities from it.

Carefully analyse what you can do for a network contact: what ideas, information, introductions, opportunities, can you offer? Is this a way of creating or increasing a sense of personal indebtedness to you? Or, to put it crudely, how can you bring about the situation where your contact believes he or she "owes you one"?

The best networking relationships are two-way streets: think about what you can get out of it, by all means, but also look for opportunities to contribute.

Long-lasting, high-yield relationships are the product of network contacts where the value you bring to the association is perceived to be of at least equal worth to the benefit you derive from the connection.

Networking is an important component of business development: it is a low risk, low cost way of building strong, healthy, and enduring client relationships which produce handsome dividends for all concerned.

#### About the author

Linda Julian is acknowledged as a leading authority on strategic practice development and how to win business for law firms. Since 1979, she has consulted with lawyers and other professionals throughout Australia, New Zealand, the Pacific, and Asia on a wide range of business acquisition, client retention, and strategic management issues.

Her book *The Passionate Professional: creating value, success, and prosperity* has sold in 13 countries and has received wide acclaim. Linda lectures in strategic management and marketing professional services at post-graduate level. She leads the small and highly specialised Julian Midwinter & Associates consulting practice.

**This article first appeared in the March, 1995 edition of the Law Society of NSW Journal.**