



Women's Business Club

# Strategic Networking Master Plan

*Getting the most from your business networking*



My Success Story

Chapter 8 – Networking

# WHY NETWORKING?

More often than not it's who you know, not what you know, that really counts!

Networking is one of, if not the most powerful and personal way to grow your business.

Do you believe it to be true? Ask any successful business owner and they will all say the same thing, that there were key people that they needed along the pathway to success.

Without these key people and their network, they might never have been where they are today. No one builds a great business alone. That's why networking is one of the key things that we do at Women's Business Club - it is that important.

Join us in August as we help you begin the exciting journey of connecting your world through networking! Whether you are a warrior or a wallflower, the lively sessions at our clubs are packed with useful tips and advice on how to get the most out of networking events. You'll leave with practical advice you can use immediately. Discover ways to prepare in advance, how to handle the event itself and when to follow up. Learn how to maximise your experience and stand out as someone worth getting to know.

*"The currency of real networking is not greed but generosity." - Keith Ferrazzi*

We have strategically crafted our events to be welcoming and super friendly. All are welcome from any business size or type. It doesn't matter how different we are, what matters is that we are lifting each other up and building a strong community where everyone matters and is heard.

## HOW TO BUILD A STRATEGIC NETWORK

### Step 1 - Understand People

Building your network will mean that you are willing to learn about people. It's not all about what you want and need but also about what they want and need. In fact, the more you can serve them and help them get what they want from the event the more likely you will get what you want from it too.

*"You can have everything in life you want if you will just help enough other people get what they want" - Zig Ziglar*

## **The Four Temperaments**

Four temperaments is a theory by the Greek physician Hippocrates (460–370 BC) that suggests that there are four fundamental personality types, sanguine, choleric, melancholic and phlegmatic. Although most people have one dominant temperament it is very common to have a mixture of the types. This is not an exact science and it is not intended to put people in a box but it is a very helpful way of better understanding people.

[www.temperaments.fighunter.com/?page=test](http://www.temperaments.fighunter.com/?page=test)

### **Sanguine**

Pleasure-seeking and sociable, the sanguine is a people's person and thrives in social environments. Sanguines cannot be left to work alone for too long as they get bored and are easily distracted. Some sanguine characteristics can include: extroverted, emotional, people oriented, loud and passionate. Some sanguines are also: forgetful, sarcastic and easily distracted.

### **Choleric**

Ambitious and leader-like, the choleric is very task oriented and can lack people skills. They are highly motivated and capable leaders. Some choleric characteristics can include: extroverted, unemotional, task oriented, aggressive, energetic, passionate. Some choleric are also: dominating, moody and impatient.

*"Networking is an investment in your business. It takes time and when done correctly can yield great results for years to come." - Diane Helbig*

### **Melancholic**

Analytical and literal, the melancholic is prone to depression but also highly gifted and creative. The melancholic feels things much more deeply than any of the other temperaments. Some melancholic characteristics can include: introverted, emotional, task oriented, deep thinker. Some melancholics are also: cautious, perfectionist and can procrastinate.

*"Networking is a lot like nutrition and fitness: we know what to do, the hard part is making it a top priority." - Herminia Ibarra*

### **Phlegmatic**

Relaxed and thoughtful, the phlegmatic is calm and a pleasure to be around. The phlegmatic can also be slow in speech and thought but will also be the peacemaker in tense situations. Some phlegmatic characteristics can include: introverted, unemotional, people oriented, peaceful, faithful and affectionate. Some phlegmatics are also: lazy, stubborn and uninvolved.

## **Step 2 - Understand Yourself**

Once you understand yourself you will better understand others. Ask yourself questions such as:

- What are my top strengths?
- What work should I do?
- What work should I outsource?

Once you are comfortable with the answer to these key questions you will be better equipped to network strategically looking for every relevant opportunity that will arise whilst you are taking time to get to know other delegates in the room.

*"Your network is your net worth." - Porter Gale*

New suppliers, new staff members, new clients and new friends are all ready and waiting to meet you at the next networking event that you attend. Are you attractive to the people that you would like to attract? Will a potential client or supplier enjoy chatting with you or will they find you a bit pushy or a bit too chatty? Observe yourself when you network, what type of networker are you? Do you listen well, observe others and do your best to make useful introductions or offer valuable wisdom in any conversation? Or are you just talking about yourself and looking out for your needs?

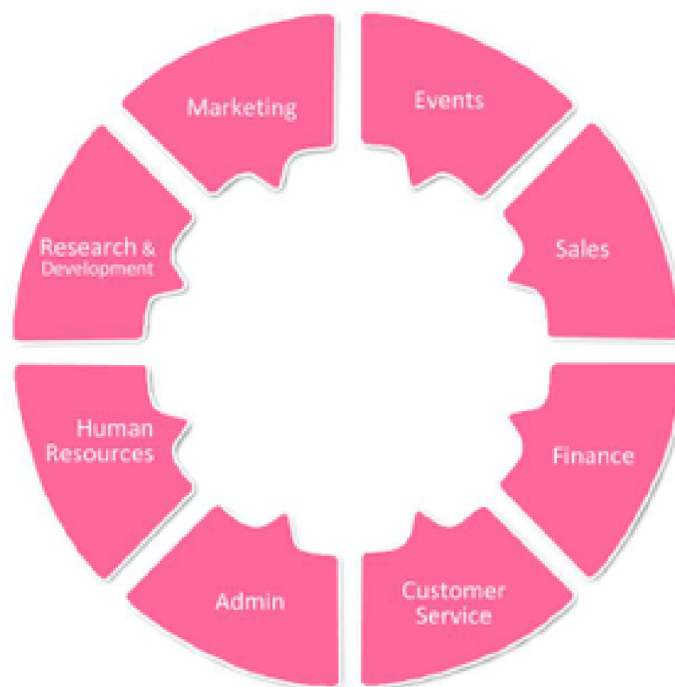
*"Networking is not about just connecting people. It's about connecting people with people, people with ideas, and people with opportunities." - Michele Jennae*

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## **Step 3 - Understand Your Business Needs**



## **5 Steps to Diagram a Workflow**

### **Identify what you do**

Look for work or activities that happen repeatedly and create a label for them. e.g. create invoices - label called finances.

### **Identify the process**

Group similar or identical labels then list the steps involved with a clear start and end point. e.g. receive order, raise invoice, send invoice, collect payment, send receipt.

### **Identify the variant flows**

Use decision boxes to capture variant flows. e.g. if paid then file, if not paid then start collection process.

### **Identify exceptions**

Create options for exceptions. e.g. payments are received via BACS or PayPal - if other such as cheque or cash then send to bank branch.

### **Identify the flow order**

Finally reorder all labels into the workflow order. e.g. Marketing > Sales > Finances >

Once you truly understand your business needs you can quickly connect with the relevant people at any event. If you are looking to outsource in a particular section of your wheel you might identify the best possible expert at an event or perhaps you would like a new service provider, again, you could meet them at an event. Networking isn't only about selling your products or services, it's so much bigger than that. It can be about recruitment, it is definitely about making new connections and it is always about building genuine authentic relationships.

*"Pulling a good network together takes effort, sincerity and time." - Alan Collins*

Stand out at the next networking event as the go to person, because you always offer so much value that people keep coming up to you to introduce people to you! And when that starts to happen their entire network becomes your network too.

## **Step 4 - Match People to Your Needs**

Once you've clearly identified your business needs you can start keeping your eyes open to people opportunities at any networking event.

Consider questions such as:

- What talent do I need to get the job done?
- What type of personalities am I looking for?
- What type of people will compensate for my weaknesses?
- What can I afford?
- How many people do I want?

## Strategic Partnerships

A strategic partnership is when two businesses agree to form a relationship for the benefit of both businesses. It is not a legal partnership entity but there can be legally binding contracts involved.

### Find brands with a similar target audience

A very simple example could be a plumber and a tiler. They are both looking for people who would like their kitchen or bathroom done but won't be taking business away from each other.

*"Know where you want to go and make sure the right people know about it." --*

*Meredith Mahoney*

### Collaborate with competitors

You will never have the monopoly, there will always be competitors so why not work with them rather than against them? Most competitors won't want to, they will be possessive of their turf and won't give you the time of day. But there will be some who see the value and potential of finding a way to work together.

### Vet each partner

Strategic partnerships don't always work so it's a good idea to look into who they have partnered with in the past, what sort of reputation they have and see if they are a good match for your business. You can say no, you don't have to partner with everyone who asks or who you approach.

Ask a potential partner why they are wanting to partner and what they are hoping to gain from it.

### Define success

What does a successful partnership look like? Once you have defined what you both expect success to look like then you both know what you are working towards and are more likely to achieve success.

*"Networking is an enrichment program, not an entitlement program."*

*- Susan RoAne*

### **Put it in writing**

The quickest way to ruin a strategic partnership is to miscommunicate the expectations. Put down as much as possible in writing and both sign it so that both parties are clear and happy with the agreement. You are also protecting both parties but having a written agreement. No matter how much excitement you start out with, it can get touch further down the line.

### **Tell people about it**

A joint venture is a great piece for the press, social media and as part of your marketing strategy. The partnership creates a joint-value proposition unique to customer so tell them about it.

## **Contra Arrangements**

A contra deal is an arrangement where two or more parties exchange goods or services with no money changing hands. When offering or accepting a contra arrangement ensure that both parties take it seriously and have a clear contract in place. This will avoid abuse and misunderstanding. Your contract should contain the following elements:

### **Contact details**

Ensure that the relevant contact details are on your contra agreement for efficiency as well as legality.

### **Product description**

Treat your contra as a sale, include all relevant details and offer the same customer experience that you would to a usual sale.

### **Price**

Ensure that there is a clear value stated or like for like service list. Where value is stated it must be calculated at a reasonable market rate

## **Outcome and Expectations**

Ensure that the task or products are clearly listed along with both parties expectations and desired outcomes. Also agree a completion date that suits both parties.

*"Coming together is a beginning. Keeping together is progress. Working together is success." - Henry Ford*

This is a full strategic networking master plan that can help you build a business not only by gaining new clients at a networking event but also to build your team, source suppliers and generally build your business framework based on all whom you meet. In turn, I hope you will be a part of someone else's success story as they too hope to build their business from their network.

***Happy networking!***

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## My Success Story

My Success Story offers practical business tools and events tailored to female entrepreneurs.

Join us as we dive into topics such as vision, confidence, work-life balance, sales, social media, PR and so much more. In a nutshell, everything you need to know to build a healthy and successful business is available through the My Success Story program. There's no contract, you can cancel any time, but we are so confident that you will love it and want to stay!

**Learn how to start, grow and scale a successful business.**

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