



Ivan Misner: Networking

Speed Networking and Beyond

Launch yourself into a new circle of people waiting to talk to you.
By Ivan Misner | June 28, 2007

URL: <http://www.entrepreneur.com/marketing/marketingideas/networkingcolumnistivanmisner/article180954.html>

Speed networking programs are showing up all around the world. These events tend to be a fun, exciting and effective way to make a lot of initial connections in a very different environment from the standard business networking meetings.

Speed networking programs generally involve people meeting each other one at a time for a short interval and then moving on to the next person in line. They are fairly structured in the way people queue up to meet. For example, one variation is to have two concentric circles of people. The individuals sit across from one another and after the set time period--generally one or two minutes--the outside circle of people gets up and moves in one direction around the circle until everyone has met.

As founder of the world's largest business referral and networking organization, you might not be surprised to learn that I have some definite opinions and ideas about how to best use speed networking as a tool for creating viable referral partnerships. First, I think speed networking is a great way to meet other business professionals in a short period of time. It's a good tool for business people to apply the "visibility" stage of the VCP Process™--Visibility, Credibility, Profitability--that I mentioned in my past article, "[Build Relationships that Last](#)."

The potential downside to speed networking is if someone thinks this is "all" they have to do to network effectively. The key to making speed networking work, is to take those contacts and develop them over time into "credible" relationships that lead to "profitable" referral partners.

Some people have likened speed networking to speed dating. While there are clearly some similarities, there is also a subtle but significant difference. Speed dating is done to eliminate potential suitors and keep from wasting time on people with whom you share no common interests and no mutual attraction. The presumption is that you are going to follow up with only the ones you connect with during the exercise.

This speaks to why I titled this article "Speed Networking and Beyond." I don't feel speed networking can be used to its potential if you treat it as a means to eliminate potential referral sources. If you're already familiar with my material, you know how I feel about poaching at business events, looking for the big kill. Developing a strong referral base is about developing relationships with a variety of people, even when it seems you have nothing in common.

So how do you go about participating in a speed networking exercise with the proper focus to make the most of your time? Here are several points to consider:

1. Start with the end in mind. You're not there to bag the big one. You're not there to eliminate referral sources or referral partners. You're there to find ways to connect with each and every person you have the opportunity to sit (or stand) in front of for that one- to two-minute period.

If you view the speed networking exercise as a type of catalyst event (see my past article "[Using Events to Gain Referrals](#)"), you're already thinking with the end in mind. While you will not, realistically, become close friends with every person in the room, you're increasing your potential referral sources by meeting many people in one setting.

2. Conduct the exercise as a mini interview. Think in terms of what you can find out about the person you're meeting. That'll allow you to help further the goals of that individual. Forget about mining her database or trying to determine who she knows to further your goals. In working to mutually benefit one another, ask questions that'll clarify where and how you can best help your new referral source.

3. Make notes during the exercise. If you're not provided some type of contact card on which you can jot notes while in the exercise, be sure to use your own pad of paper to write down the information you discover. Be sure to note the person's interests and goals you could help achieve.

4. Follow up. If you don't follow up with those you meet during the speed networking exercise, you will only have succeeded in wasting your time--which is exactly what you were trying to avoid by attending the event in the first place. Collect the business cards of each person you sit with during the exercise. The magic happens after the exercise, in the weeks and months to come.

Set appointments with each person, not to convince them they need your product, but with the intention of becoming better acquainted, finding out what their needs are and how you can positively impact their lives. You'll realize the reason you went to the speed networking exercise in the first place: to develop more referral business.

I believe speed networking can work if it's done the right way. It can be a fun, energetic and dynamic way to further your own goals of having a thriving, successful word-of-mouth-based business.

