



Ivan Misner: Networking

The Key to Networking



Building long-term relationships based on trust will help open the door to others' prime networks.

By Ivan Misner | February 26, 2007

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When you tell entrepreneurs that relationships are the key to developing a personal and professional network, they often smile and acknowledge the concept without fully appreciating it. Let me put this notion into perspective.

Imagine you're standing in a large room full of people, and I ask everyone to pull out their key rings. Visualize everyone holding up the keys to their house, their office and their car as I ask everyone to show them to the room.

Now here's my question: Would you hand over your car keys to a perfect stranger? What about those to your office or home? Of course not!

Now instead of a key to a car or a home, imagine you have a key that opens the door to an important relationship with a colleague that another person would like to connect with. Let's say you hold the key to this relationship, but you don't know the person who's asking for it. Would you give it to them? Of course not! Why? Because when you give a referral, you give away a piece of your reputation. If it's a good referral, it helps your reputation; if it's a bad referral, it hurts. Intuitively, you'll only hand over the keys to someone you know and trust.

What I love about this metaphor is how it works on two levels. First, you're not going to hand over the keys to a relationship until you know a person well. But more important, others don't even know what keys you actually have until you trust them enough to tell them.

It's not just you; nobody is willing to hand over the keys to important relationships until they know and trust the person asking. Unfortunately, when networking, some people expect perfect strangers to hand over the keys right away.

Take a look at your referral partners. Would it surprise you if they had keys to referrals they're keeping in their pockets until they trust you with them? It shouldn't. So how do we begin this process of exchanging keys?

It all comes down to establishing credibility with your referral partners. I've seen many people who think networking is about meeting people and asking for business right then and there. That's it. They meet someone and focus on telling them what they need or what kind of business they want. It's like saying, "Hello, my name is Ivan. Let's do business."

Effective networking is about building relationships with others who can refer you once they've come to trust you, have confidence in you and feel loyal to you. This truly is the key to networking success. And this process takes time. This isn't a get-rich-quick scheme.

If there were a single networking concept I had to identify that most entrepreneurs just don't get, it would be building relationships over time. They listen, acknowledge its importance, then ask about the best way to close a deal when meeting someone for the first time. The short answer is, you don't. OK, everyone has that one fluke story about meeting someone for the first time and ending up doing business, but that's not the norm. The norm in successful networking is building a relationship to generate long-term referrals.

I think you'll be astonished at how powerful this concept is when put into action. Think of it this way: When you get to the place where you can, without hesitation, hand over your physical set of keys to someone, you'll be in the best place possible to begin asking for keys to their relationships.

