Networking vs. Prospecting – What is the difference?

What is your definition of networking?

What is your definition of prospecting?

What is the purpose of a Chamber Mixer event?

Is it a networking event or a prospecting event?

Are you there to make new connections or getting prospects?

Consider that getting prospects is a single action event:
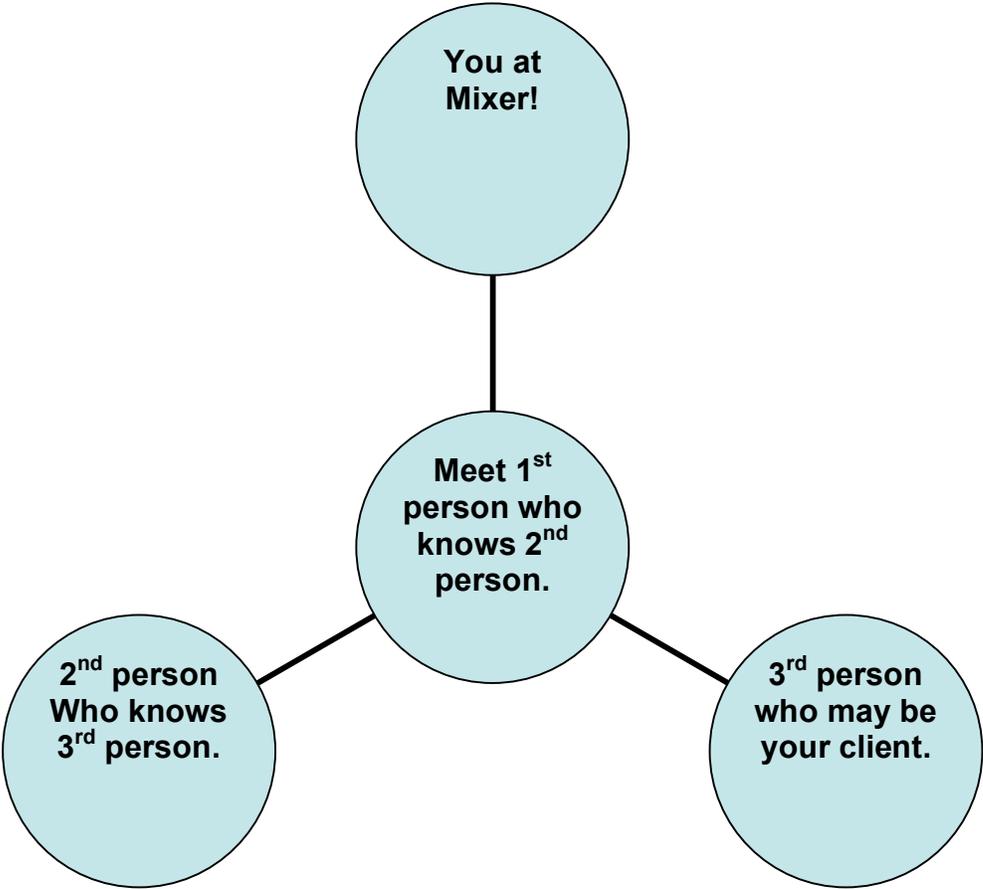
You meet prospect >

You have a business transaction with that prospect >

You go to next prospect.

What is networking?

Consider networking based upon three degrees of separation.

At a networking event you can meet people who are no more than three people away from a person who may do business with you.

You at Mixer!

Meet 1st person who knows 2nd person.

2nd person Who knows 3rd person.

3rd person who may be your client.

So what are the five biggest mistakes people make at networking events?

1. **Collecting business cards instead of forming relationships**

   Don't go to a mixer with the mindset of exchanging cards, playing the numbers game and hoping for the best.

   Do have a system on to do a mixer:
   Set the number of people you want to meet, bring that many cards.

   Practice what you want to say to that person to (your elevator speech).

2. **Prospecting instead of networking**

   Do not do prospecting, this means looking for someone to sell to and only to sell to.

   Unless someone needs your product or service at that moment a sales pitch will turn him or her off. This includes elevator speeches that are cleverly disguised sales pitches.

   Do try to find out what they do or what they need and offer to help or make the appropriate connection for them.

3. **Talking too much about yourself**

   Do not spend time thinking about what you're going to say next, trying to explain exactly what you do or trying to get the other person interested in you.

   Do first become interested in them by asking question. Here is a hint; ask questions that begin with "What," "How," "Why," "When," "Who," "Where." These are opened ended question starters that will get you information and not just "yes" "no" answers.

4. **More on talking about yourself**

   People frequently ask this question at a mixer; "what do you do?"
   Then they or we can get stuck in trying to explain their careers and not talking about things that can lead to a mutually beneficial relationship.

   Explaining what you do does not tell me what you need.

   Perhaps these questions might help as conversation starters:
   - What brings you here tonight?
   - What challenges are you currently facing in your business?
   - What type of connections do you need?
   - What is the one problem you are facing that you would like to make go away?

   These types of questions can be completely different then everybody else in the room is asking and you're showing that you are interested in helping them.

5. <u>Poor follow up techniques</u>

<u>Do not do this</u>

Many follow up emails or phone calls sound like this:
"Hello XXXXX, I enjoyed meeting you at the event this week. I'd like to learn more about your business and also explain more about what I do so we can look into working together."

This person may have received 10 or more messages like this. There is not urgency nor does it connect with anything that this person may need.

<u>Do this</u>

Instead of a generic phone call or email make your first contact relevant to what you discovered in your conversation with this person.

This could be a referral to a colleague or business you have done work with. Or a reference in the communication that addresses their concerns.
Create a reason for this person to get back in contact with you.
The strength of "weak connections"

Sociologists have learned that, while more people find jobs through personal connections than through any other means, the majority of those connections are week connections: 55.6 percent of people who found a job through a contact saw that contact "only occasionally': 28 percent saw the contact "rarely." According to Malcolm Gladwell (The Tipping Point), turns out that "weak ties" are incredibly important when we're looking for something new…jobs, ideas, and clients. Weak ties are people who occupy a different world than our close friends (who tend to be in the same world we're already in).