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Good networking skills lead to increased sales opportunities

Be generous with and committed to your referrals

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Is your networking not working?

Companies invest thousands of dollars each year in association dues and networking events -- not to mention breakfast, lunch and dinner. Even with these investments, many sales organizations fall short of the desired goal: Creating a network of qualified referral partners who "get it."

"Get it" is a sophisticated term for business-development professionals who understand the core principles of building relationships. They understand the key principles practiced by salespeople who are centers of influence, create strong partnerships and have great referral networks.

Here are the top five principles:

- Generosity. Great networkers know there are two sales goals to achieve each month: their personal sales goal and their referral partner's sales goal.

Sales managers reap big rewards when they ask two questions of their sales team at the weekly sales meeting: What's the progress on achieving your sales goal? And, what did we do to help our customers and partners achieve their sales goal through our contacts and introductions? Generous salespeople consistently look for opportunities for partners and clients as well as themselves.

- Commitment. Many salespeople say they have referral partners. However, when you look closer, you discover they really have business acquaintances, not partners. Business professionals who are committed know some basics about their referral partners, such as:

1. Target/best fit client.
2. Buying influences for product or service.
3. Business objective for 2007-08.
4. Referral partners' 30-second commercial.
5. Top 10 targets for 2007-08.

If you're flunking the commitment test, don't worry. Scores can be raised by investing time with your partners and getting answers to the questions.

- Investment. Systems and processes are efficient. People aren't. Is anyone else confused by this new concept called "speed networking?" Be honest. Is a person really going to introduce you to their best client after two minutes of conversation?

It's kind of like speed dating. You're not going to get an invite to Thanksgiving to meet Mom and Dad after five minutes of conversation.

Good partners want to know you as a person and a professional because they are protective of their good relationships. People with strong referral networks carefully qualify whom they put on their referral team, making sure there's a match on core values, philosophy and expertise. Cold calling may be a numbers game; developing referral partners is not.

- Follow-up. Ever give someone a referral and never hear about the outcome? In fact, you don't know if the person moved, retired or got out of the business. Really inspires you to give that person another introduction, doesn't it?

Salespeople who are great at relationships understand the value of follow-through. They keep their partners apprised of when they contacted the introduction, the results of the introduction, and a thank-you and update -- whether the introduction turned into business or not. Strong networkers make follow-up a priority on the weekly to-do list.

- Work. Good networkers like this four-letter word. Too many salespeople take the easy route on referrals by saying something like, "Hey Jill, give Joe a call and use my name."

Great networkers do the work. They get on the phone, give Joe a call, deliver Jill's 30-second commercial, and get permission from Joe to accept a call from Jill. More work, yes. Better results, absolutely.

Get out of the "use my name business" and get into the introduction business. It serves two purposes. The first is that it protects the relationship with the client or colleague to whom you're thinking of referring a partner.

Joe may not want to take a phone call from Jill and is irritated when you gave his name without permission. Jill can't get a return phone call from Joe because he didn't want the call in the first place and is wondering why you set her up to fail.

If you're serious about building a referral network, get serious about working. It's similar to a good financial plan. More investment of time in the beginning yields greater dividends in the end.

Building relationships and referral partners always has been important. It's even more important today because of increased choices and competitors in the global economy. Personal introductions are still the best way to get the opportunity to present your product or service. If your networking isn't working, get to work on applying the top five practices.

About the Author

Colleen Stanley is president of SalesLeadership Inc., a business development consulting firm specializing in sales and sales management training. The company provides programs in prospecting, referral strategies, consultative sales training, sales management training, and hiring/selection. She is also the author of "Growing Great Sales Teams: Lessons from the Cornfield." Reach Colleen at 303.708.1128 or visit www.salesleadershipdevelopment.com.

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