

Three Easy Steps to Effective Networking

By Dan Richards *

July 21, 2009

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For some, breaking the ice when meeting someone new is a daunting task. Many advisors have confessed to me that they are not natural salespeople and aren't comfortable talking to people they don't know. Meeting strangers is critical to building your practice and developing good networking skills is a great way to add new clients.



There are three keys to networking effectively when you're in a setting where you're meeting new people.

First of all, set a goal going in for conversations with people you don't know. Let's suppose you're at a Rotary Club lunch or a meeting of a local community organization. Set the goal of having two or three good conversations with people you don't know - avoid the temptation to spend the evening talking to the two people in the room you knew going in.

Second, engage the person you're talking to. For example, you could ask them where they're from originally and what kind of work they do.

Suppose they say they run a couple of drug stores. Here's a chance for you to say "I'm a financial advisor with Richards Financial and was just reading a report about Johnson and Johnson and other drug companies. "

Then go on and ask a couple of questions: "Who do you find the best drug companies to deal with?" or "Are you finding growing pressure from the Government to prescribe generics?"

By doing this, you get the person you're talking to talking - and also plant a subtle seed as to the work you do. If you're lucky, they may ask you about the work you do and your outlook on markets.



The last step is to set the stage for follow up.

That could be as non-threatening as saying “I’ve really enjoyed talking and am looking forward to continuing our conversation another time.”

Or you could say, “I’ve really enjoyed chatting and would like to continue our conversation. If I’m in your area at some point, perhaps I could give you a call and we could have a cup of coffee.”

Here’s another alternative: “I was just reading an interesting article in the New York Times about where the Obama administration is going on healthcare in the U.S. I’d be happy to send this to you if you like.”

For many of us, the key when meeting new people is to get outside of our comfort zone and engage them in conversation. The next time you’re in a situation like this, consider giving this three step process a try.

** Dan Richards conducts programs to help advisors gain and retain clients and is an award winning faculty member in the MBA program at the University of Toronto. To see more of his written and video commentaries and to reach him, go to www.strategicimperatives.ca.*

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