



CHAIRMAN'S NETWORK

where leaders connect

THE IMPORTANCE OF NETWORKING IN A RECESSION

In tough times, businesses are more likely to succeed through collaboration. Networking is vital, helping businesses become better known, better equipped and achieve better market penetration.

So, how can networking help you get the edge you need?

First of all, networks can help you to **build your profile and reputation**.

Successful businesses recognise the value of having a team of people talking about them and associating them with excellence in their field. Committing to regularly attend events, either in your locality or industry, will help to raise your visibility. The growth of online networks has made it even easier to raise your profile and spread the word.

Managing the message that others communicate on your behalf is key to a strong networking strategy. Ask the question before you connect with anyone, 'How would I want them to describe me to someone else?'

Networks also provide a powerful **self-development tool**. We need to learn from others and benefit from their experiences if we are to achieve as much as possible.

Outline your key development needs and seek events with speakers addressing those issues. Join a 'Mastermind', group with other businesses, sharing your challenges and offer feedback, advice and suggestions.

Additionally, you can gain the knowledge and skills you need from industry associations.

The third benefit of networking is as a **referral-generation tool**.

Networking is not selling and should never be treated as such. People refer others who they know, like and trust and that doesn't happen overnight. Surround yourself with people who have strong trust in you, you can then ask for the connections you need to build your business.

Times may be tough. There is no denying, however, that you can do something about it. Build a strong network and work to ensure you are better known, better equipped and have better market penetration than you could ever manage on your own.

*Written by **Andy Lopata**, one of the UK's leading business networking strategists*