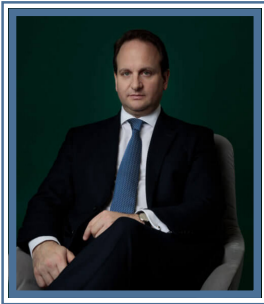




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NETWORKING FOR EXECUTIVES

THESES

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What are the benefits of networking?

Networking strengthens your business connections. It's a source of new, fresh ideas. Networking often contributes to an advance in your career and access to new job opportunities. By networking you may get advice and support for your career from other people, often leading to the development of your confidence and to the establishment of long-lasting personal relationships. So, there are really a lot of benefits from networking.

What does the phrase "Strength of weak ties" mean?

American sociologist Mark Granovetter, who published an article called "The Power of Weak Ties" in 1973, addressed this question. He studied networks between people and found that if you develop connections with people you don't know, you may have a significant acceleration in your career or find better job opportunities.

Strong ties you have are with people you already know: your colleagues, your family, and friends. You know them, they know you. You are willing to share sensitive information with them, as there is a lot of trust to them and you also have a sense of common identity.

According to the sociologist, strong interpersonal ties are a channel of information that is little different from the information you have. Therefore, through strong ties (due to information overload), people exchange a limited amount of data or resources; while really important information is exchanged only through weak ties.



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How to go ahead when you hate networking?

Charles Galunic, a professor at INSEAD, came up with an article of the same name. In his article, he analyzes different personality types and their corresponding networking methods.

The most sophisticated way of networking is done by people whom Galunic calls **'players'**. A player is a person who genuinely enjoys meeting people. Players are socially hyperactive and are not focused on gaining something from people.

'Moderates', on the other hand, appreciate networking but are careful of its power. Moderates' relationship-building tends to emerge from ongoing tasks and joint work experience, with contacts maintained once a given job is over. They seek opportunities to exploit useful relationships but are less likely to ask for targeted favours such as "recommend me to partner X" or "get me on project Y".

And then there are **'purists'** considering that networking a bad thing. They are often focused on developing expertise. Purists believe networking should come naturally. They may initiate a new contact, but only when their job or task requires that, and without a long-term 'angle'.

But what about introverts?

Introverts often find it exhausting to be around a lot of people and strangers. Being an introvert is not an illness; it's just a different personality pattern. Introverts often network totally differently than extroverts, who are never exhausted from interacting with others and are just happy when a new person arrives. There is no one way to network, and every personality type has a different approach to networking.



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Who are you and what are you looking for?

The first thing that you need to do before you even think about networking is to understand who you are and what you are looking for. Put yourself in others' shoes and rehearse, presenting yourself in a short and simple way. Rehearsing helps you clarify your thoughts, make communication easier, and develop networks in possibly the most effective way. The better others understand you and your needs, the better they can help you. Then you should think about whom you are going to network with.

People that can be important for your career can be classified into **4 categories**:

A **role model** is someone who isn't helpful in networking, because it's hard to meet them; they are rarely accessible to you.

A **coach** is someone who works with you for a finite period to help you develop and enhance specific skills. You don't need to network with the coach; you pay the coach, and he will do what a coach does.

A **mentor** is a person who can help guide your career. The mentor shares their own knowledge, experience, and skills to help you develop yourself. Often mentor-mentee relationships are informal, as they are based on volunteer engagement.

A **sponsor** is a person who knows you and is willing to promote you. A sponsor talks about you when you are not in the room and shines a spotlight on your hard work and achievements and is ready to 'open doors' for you.

Mentors and sponsors are the ones with whom you should connect to be included in networks.



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Am I nobody?

People often tell “I am nobody.” What can I give? Why should anybody network with me? I am just an unimportant person. I am too young, etc. But that’s a wrong approach. Everybody can give some advice on a topic of expertise. Everybody has certain connections and resources that other people may need.

How to network?

You are already networking when you do things beyond just your job: when you attend a conference, webinar and ask about the other participants’ background and interests, help organize an event, volunteer for a charity project. And then you could do the next step: you could ask someone if he or she would feel comfortable introducing you to a certain person. It’s a very mature, very polite way of asking somebody for a favour.

Is networking related to reputation?

It is important to look at reputation as a fundamental concept. The first question that arises is: “Are you known?” How many people know you? How many people remember you and can they say your name?” The second question is: “What are you famous for?” And the third: “How good are you at what you are known for?” If nobody knows you, you can change that fact by connecting with people.



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How to network with powerful people?

Powerful people are busy, their agenda is full, they are already at the top, so they do not see that much value in networking with someone lower on the hierarchy, and are likely to miss or ignore requests through email or social media.

The first thing you can do is to have a recommendation from a respected person. The second step is to find similarities between you, for instance, coming from the same hometown and play up them. Then you should bring some value: information, skills, or insights that could be helpful to the person you want to meet. Also, be persistent. These are the specific guidelines for networking with people.

Your Networking Journey

- ◆ Understand the benefits of networking.
- ◆ Find your own networking identity.
- ◆ Connect with connectors.
- ◆ Build an infrastructure of associations and platforms that suite you.
- ◆ ...AND START TO NETWORK!