



Business Networking - Is it worth it?

# It's lonely out there.

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I have been attending business networking events for many years and I'm a total believer in the value of building long lasting relationships with other business owners.

Truth be told, it lonely out there. I believe it is essential to have a network of fellow employers and business people to bounce ideas off both in good times and bad.

However, business networking is not cheap. It requires a significant time investment.

Below are five hard earned pieces of advice to help you turn networking into business success.

# Give but give carefully.

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The magic words in networking are “how can I help?”.

It is so much more comfortable helping others than trying to sell to them and the immutable law of reciprocity ensures that what you give you get back.

Volunteer for roles within your group, greet visitors and introduce members to your business contacts.

But please protect your valuable time and under no circumstances give away your expertise just to make yourself feel important.

# Build strategic alliances.

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It is so much better to ask to be introduced to contacts who can give you regular work, than clients who will only use you once.

Wedding photographers ask for wedding venues; electricians ask for letting agents; accountants ask for trade associations.

Sure, these referrals are harder to get. However, it is well worth persevering. A handful of these clients will feed your business for years.

# Treasure your leads.

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Everybody burns leads. We forget to call; we lose the phone number; we are a bit busy.

It is only human not to follow up leads. However, it is inexcusable in networking.

Not only are we missing an opportunity but we are embarrassing the referring member.

Seriously consider investing in a simple CRM system, preferably with a phone app business card scanner.

I use AmoCRM which costs me less than £20 per month and means I will never burn a lead again.

# Make yourself easy to refer.

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It only takes a minute on LinkedIn to find the right person to ask for at a networking meeting.

Adding a story, that illustrates why the prospect will be delighted to speak to you, makes so much easier for members to refer you. It also saves your valuable time dealing with unqualified referrals.

“I would like to speak to Steve Walker at ABC Company because I have helped XYZ Company with their GDPR compliance. I know can help Steve shortcut the process and save a load of money.”

Perfect...

# Use a mini brochure.

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Print is so cheap nowadays. Almost everyone can afford to hand out pocket sized brochures.

They enable members of your networking group to understand more about your business and makes it easy for them to refer you.

Here is our's.

It has more than doubled our return on investment on business networking and only took about a day to produce.

# This might help.

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We have developed a quick calculator to help you measure the cost benefit of business networking.

It only takes ten seconds to get a result - [you will find it here](#)

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