



PATH TO SUCCESS

# A Guide to Building and Leveraging Your Network

## TABLE OF CONTENTS

---

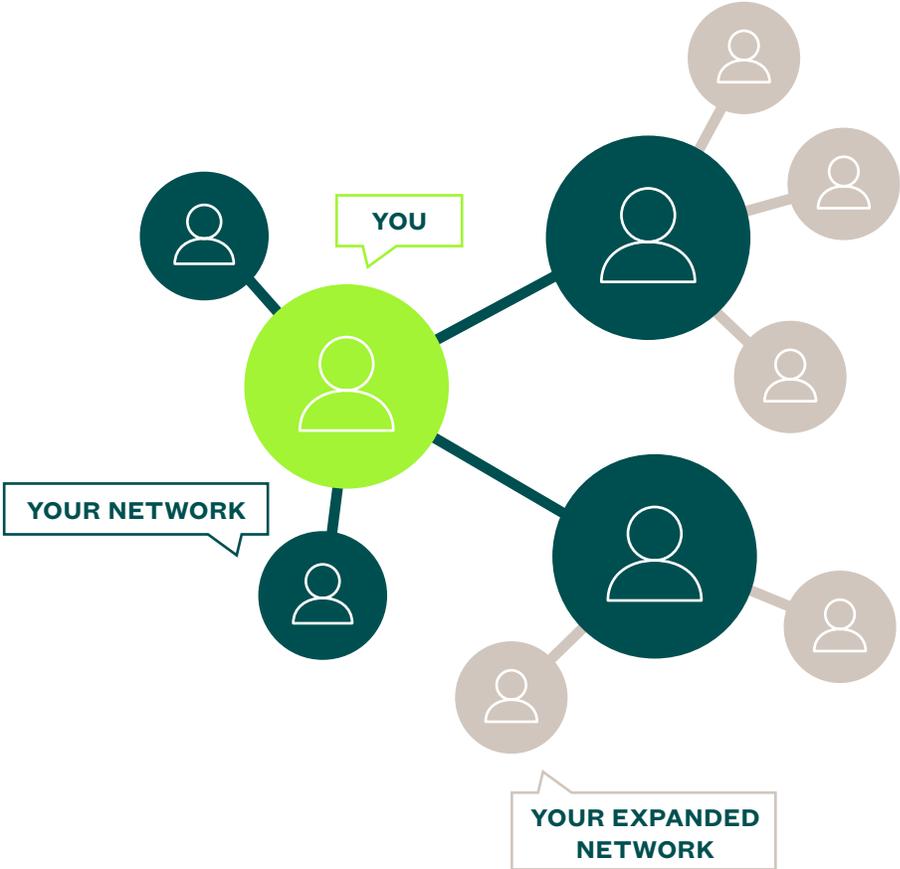
2	What is a Network, and What is Networking?
3	Getting Started
4	Fostering Authentic Relationships
5	Establishing Your Personal Brand
6	Networking in Action
7	Remember these Networking Dos and Don'ts
8	Navigating an Awkward Situation
9	Best Practices and Skill-Building Activities
10	Social Networking Tools

---

# What is a Network, and What is Networking?

A network is an informal group of people with a focus on building relationships, both inside and outside the members' organizations. It's a powerful and underutilized professional development tool. Research shows building relationships through a vast and diverse network will positively impact your advancement. The people with the most successful careers have the largest and most influential networks. Networking, on the other hand, is building relationships with both the people you know and the people they know, and it leads to mentoring, professional development, promotions, and business opportunities.

### Your expanded network



# Getting Started

## Evaluate your current network:

- » Think of people you already know, such as your friends, relatives, family friends, fellow alumni, colleagues, and volunteer contacts.
- » Whom do you want or need to know? Look for ways to connect with these people.
- » Focus on developing meaningful relationships—go to coffee, talk about what you do at work, or attend an event.

## Evaluate your current networking activities:

- » How many external networking events do you attend monthly, quarterly, and yearly? How can you increase that number?
- » Are you involved in community, volunteer, or professional organizations?
- » How are you developing relationships within those groups?
- » How do you currently leverage relationships in your network?
- » What does your LinkedIn profile say about you?

## TAKE SMALL STEPS

If you're early in your career or need help growing your external network, start small. Two simple ways to start growing your external network are through volunteering at community organizations and joining professional organizations, such as the AICPA, state-based CPA societies, and industry-focused groups.

## JOIN COMMUNITY ORGANIZATIONS

Volunteering is one of the easiest ways to grow your network. You're not only supporting an organization or cause you're passionate about but also building relationships with other like-minded individuals. Here are just a few reasons you should be involved in a community organization:

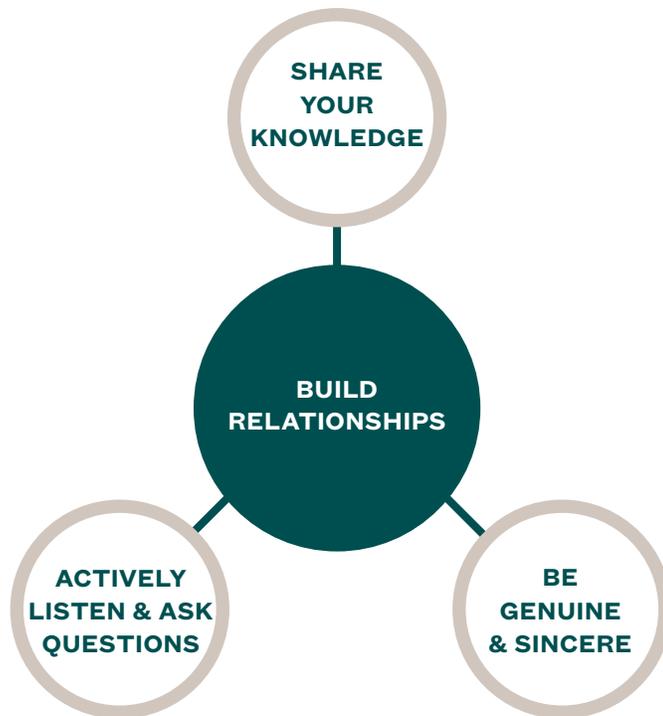
- » It satisfies a desire to give back to society.
- » It's a safe place to practice your networking skills.
- » It helps develop leadership skills.
- » It connects you with other business leaders who have similar interests.

## JOIN PROFESSIONAL ORGANIZATIONS

Joining relevant professional organizations is another way to develop your network. The key is to be actively involved by regularly attending meetings, volunteering to help coordinate events, or sitting on a subcommittee.

# Fostering Authentic Relationships

Building meaningful networking relationships depends on your ability to develop rapport and build trust and credibility with others. Authenticity plays a major part in this, so don't try and be someone you're not. Build solid relationships by following this model:



## SHARE YOUR KNOWLEDGE

- » Display your intellectual value by offering insight, information, and contextual knowledge to help build credibility.
- » Share your network and contacts with others.

## ACTIVELY LISTEN AND ASK QUESTIONS

- » Listen to verbal and nonverbal communication, validating what the speaker is saying. Passive listening is the easiest way to lose a relationship.
- » Spend 80% of your time listening and 20% talking.
- » Ask questions to uncover information.
- » Intermix open- and closed-ended questions.

## BE GENUINE AND SINCERE

- » Take every opportunity to give to and receive from people in your network.
- » Sincerely show your interest and desire to help without being self-serving—which can come across as schmoozing.

# Establishing Your Personal Brand

What do you want to be known for? A personal brand is the way you market yourself to the world, and it influences the perception others have of you. It communicates your identity, broadcasts the value you offer, and showcases who you are.

And having a personal brand isn't optional: Within seconds, people form an impression about you. It happens automatically because our brains are wired to form associations. Think of your brand as a summary of all the mental associations people have about you.

Your personal brand is on display whenever you:

- » Send an email
- » Interact with a friend, family member, client, partner, or colleague
- » Give a presentation
- » Update your LinkedIn profile
- » Introduce yourself to someone new
- » Work on projects or assignments

## DEVELOP YOUR ELEVATOR PITCH

The foundation of your personal brand is how you introduce yourself, which may change slightly depending on the professional situation. Creating a short elevator pitch is a way to make sure your brand is communicated effectively when you introduce yourself. You'll most likely have multiple elevator pitches to fit different networking situations. For example, your pitch to a partner may include career aspirations, while your pitch at a networking event may focus more on your background.

Think of your elevator pitch as having four parts: defining your objective, introducing yourself and the firm, discussing your value proposition, and engaging with a question.

<b>DEFINE YOUR OBJECTIVE</b>	<ul style="list-style-type: none"><li>» Start by thinking about the object of your pitch.</li><li>» Whom will you be meeting, and what do you want that person to know about you and the firm?</li></ul>
<b>INTRODUCE YOURSELF AND THE FIRM</b>	<ul style="list-style-type: none"><li>» State your name and describe your role.</li><li>» Identify what makes the firm unique.</li></ul>
<b>DISCUSS YOUR VALUE PROPOSITION</b>	<ul style="list-style-type: none"><li>» Focus on the value you and the firm provide.</li><li>» Describe what sets you apart—skills, expertise, industry experience, etc.</li></ul>
<b>ENGAGE WITH A QUESTION</b>	<ul style="list-style-type: none"><li>» Prepare open-ended questions to involve the other person</li></ul>

# Networking in Action

## PREPARE FOR NETWORKING EVENTS

Networking events are a great way to further expand your external network, and the more prepared you are, the better.

### PRIOR TO THE EVENT

- Research the event, topics, and presenters.
- Find out who will be attending the event, and think about whom you want to meet.
- Ask contacts on LinkedIn if they are attending, and consider inviting them.
- Practice your elevator pitch, and be ready when people ask, “What do you do?” Customize it for the event.
- Think about what you’ll say to people. Have some stories in your pocket, and plan a couple of conversation starters.
- Prepare questions for new contacts to help uncover information. Example questions could include, “Whom do you hope to meet at an event like this?” and “What do you enjoy most about your business?”
- Bring a stack of business cards, at least 20.
- Set a goal for yourself for the event.

### AT THE EVENT

- Meet many people.
- Focus on introductions and relationships, not selling.
- Be aware of your body language.
- Ask for business cards (rather than offering yours).
- Make notes of your conversations on the back of business cards.
- Connect with three people, and find a reason to follow up with them.
- Remember to think about how you can give back to the person you’re talking to.
- Listen, ask questions, and be genuine!

### AFTER THE EVENT

- Keep in touch!
- Send congenial emails to those you met, and attach a vCard.
- Send note cards with business cards inside.
- Add contacts to Outlook, and schedule follow-ups.
- Put contacts in CRM so they receive our mailings.
- When appropriate, invite people to connect on LinkedIn.
- Invite contacts to coffee or an event to get to know them better.
- Send contacts an article they may be interested in.

## REMEMBER THESE NETWORKING DOS AND DON'TS

DOS	DON'TS
<ul style="list-style-type: none"><li>• Arrive early</li><li>• Wear your name tag (on the right side)</li><li>• Hold your drink (if you have one) in your left hand</li><li>• Make direct eye contact and smile</li><li>• Be aware of your body language</li><li>• Have a firm handshake—the ultimate greeting</li><li>• Repeat the name of a person when you first meet</li><li>• Circulate around the room</li><li>• Make introductions, and start conversations</li><li>• Be up to date on current events and culture</li><li>• Make the other person the center of your attention</li><li>• Address everyone, not just one or two people, in a group</li><li>• Remember that silence is OK</li><li>• Smile, lean forward, nod, and keep an open body posture</li></ul>	<ul style="list-style-type: none"><li>• Be afraid to initiate the conversation</li><li>• Herd together</li><li>• Be unprepared</li><li>• Share too much information</li><li>• Gossip, or be critical of people at the event</li><li>• Discuss controversial subjects or tell off-color jokes or stories</li><li>• Show off (not the same as confidence)</li><li>• Scan the room and look disengaged</li><li>• Excessively eat or drink</li><li>• Complain</li><li>• Size up name tags and make assumptions about who's important</li><li>• Crowd people during introduction</li><li>• Look over someone's shoulder</li><li>• Sit at an empty table or next to an empty chair</li><li>• Fidget</li><li>• Respond to distractions</li></ul>

## NAVIGATING AN AWKWARD SITUATION

We've all experienced awkward situations while networking, such as when you forget someone's name or vice versa. When you forget a person's name, greet the person warmly and say honestly, "I apologize, but I've forgotten your name; my name is..." If someone has forgotten your name, help him or her out by saying, "I remember meeting you last month at the ABC event. My name is..." Tips for gracefully initiating a new conversation or exiting one:

INITIATING A CONVERSATION	EXITING A CONVERSATION
<ul style="list-style-type: none"><li>• If you're attending an event for the first time, tell someone at registration that you're new and ask if they'd mind introducing you to someone to help you get started.</li><li>• Make a simple introduction to someone—this can transition into a solid conversation.</li><li>• Use your elevator pitch to share a little about yourself and start a conversation.</li><li>• Approach someone who seems familiar with the scene and ask for assistance or for an insider tip to start a conversation.</li><li>• Ask light, generic topic questions with a smile to prompt a conversation.</li><li>• Find a friend to explore different areas of the venue.</li></ul>	<ul style="list-style-type: none"><li>• When someone you've met seems like a valuable contact, make sure you exchange information before you part or schedule a follow-up meeting.</li><li>• To exit, use statements like:<ul style="list-style-type: none"><li>• "It was nice meeting you. Enjoy the event."</li><li>• "Do you have a business card? I'd love to be in touch."</li><li>• "I see someone I want to connect with."</li><li>• "I'm going to introduce myself to the speaker."</li><li>• "I've challenged myself to meet five people tonight, and I still need to meet three more. It's been nice talking to you."</li></ul></li><li>• Introduce the person you're speaking with to someone else, and then move on to another conversation.</li></ul>

## PRACTICE DEVELOPMENT BEST PRACTICES

As you move into higher levels at the firm, your practice development competencies and ability to leverage a large network become increasingly important. It's best to start building your network early so you'll have well established relationships you can tap into when you need them.

The generation of business through referral or positive recommendation happens when people have come to know, like, and trust you. Once a relationship is developed, it's easier to create win-win situations for you and the firm and to develop referrals. Referrals are the number one source of new business in our industry, so maintaining a presence in the local business community is critical.

BEST PRACTICES	SKILL-BUILDING ACTIVITIES
<b>STAFF</b>	
<p>Know enough about the firm to be able to relate what it does and for whom to contacts such as:</p> <ul style="list-style-type: none"> <li>• Parents' friends and acquaintances</li> <li>• Other relatives and their friends</li> <li>• School and neighborhood friends</li> <li>• College friends and professors</li> <li>• Volunteer organization contacts</li> </ul>	<ul style="list-style-type: none"> <li>• Look for opportunities to volunteer at community or civic organizations, or join a professional, technical, or industry association that meets regularly.</li> <li>• Invite external network to firm sponsored events.</li> <li>• Stay in touch with college associations.</li> <li>• Create a robust LinkedIn profile that includes firm roles and responsibilities.</li> </ul>
<b>SENIOR</b>	
<p>Know enough about your practice or service group to begin building potential referral sources among:</p> <ul style="list-style-type: none"> <li>• Colleagues and friends</li> <li>• Spouse's friends, family, and colleagues</li> <li>• Other professionals within your industry and professional groups</li> </ul>	<ul style="list-style-type: none"> <li>• Join a subcommittee at a community or civic organization or at a professional, technical, or trade association related to an industry.</li> <li>• Attend one to two networking events per quarter, and follow up with at least one contact from each event.</li> <li>• Read periodicals and websites relevant to your prospects and industry focus.</li> <li>• Develop and share your personal elevator speech.</li> </ul>
<b>MANAGER</b>	
<p>Have the skill set to leverage your network to effectively begin bringing in business. Your referral base should now also include:</p> <ul style="list-style-type: none"> <li>• Professionals outside your industry and professional groups</li> <li>• Not-for-profit and volunteer groups</li> <li>• Children's activity groups, such as sports teams</li> </ul>	<ul style="list-style-type: none"> <li>• Lead a subcommittee or event at a community or civic organization or at a professional, technical, or trade association related to your industry group.</li> <li>• Attend two networking events per quarter, and follow up with at least one contact from each event.</li> <li>• Actively seek out opportunities to leverage network contacts for referrals.</li> <li>• Invite prospects to networking, community, and charity functions.</li> </ul>
<b>SENIOR MANAGER</b>	
<p>Have the ability to participate in group or individual sales opportunities and promote our value-added services to clients. Your referral base includes all of the above and your clients.</p>	<ul style="list-style-type: none"> <li>• Hold a board-level position at a community or civic organization or at a professional, technical, or trade association related to your industry group.</li> <li>• Meet with referral sources regularly, ideally one per week.</li> <li>• Become highly knowledgeable about your prospective clients' companies.</li> </ul>

# Social Networking Tools

Social networking sites have become essential platforms for building a network. Interactions between people more often than not are through these mediums. So what's the best way to manage and build relationships with people using social networks? What's the best platform for getting your professional profile visible online?

A LinkedIn profile is recommended for business connections. The profile layout should be in résumé format. Using a LinkedIn profile for your professional associations has many benefits. It can help you:

- » Manage a large number of connections
- » Remember how you know them
- » Stay up to date on your contacts' position and career changes
- » Provide quick status updates to your contacts (as opposed to email blasts)
- » Establish similarities of interest through status updates, affiliated groups, etc.
- » See second- and third-level connections in your network
- » Learn new skills and knowledge about industries through affiliated group blogs and posts