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THE NEW YORK ENTERPRISE
REPORT

asktheexpert

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Q. E-networks are getting more and more popular. I get invitations from people I have known for years and from some people I hardly know. What are the criteria for choosing people in my network? How can I contribute to the people in my network? And how do I leverage these networks for my business?

—Chason Hecht, President, Retensa Employee Retention Experts

A. Many professionals have discovered ways to use e-networks, or online “communities,” and have found them to be powerful facilitators of business contacts. The keys to success for e-networks are similar to those for in-person communities, with a few slight differences. Here are a couple of golden rules to follow:

Set clear objectives. Whom exactly are you looking to connect with and why? Which are the best places to find those people?

Be selective. Don't feel compelled to join a network just because you're asked. You may find that a specialized network is more useful than a general one. As in the real world, quality is as important (if not more so) than quantity

Evaluate, measure and apply what you learn by e-networking. Join a few different groups and then remain active in only those that are producing results.

Remain active in your networks. Update your profile, link to others you trust, participate in dialogues and show others that you're a valuable resource.

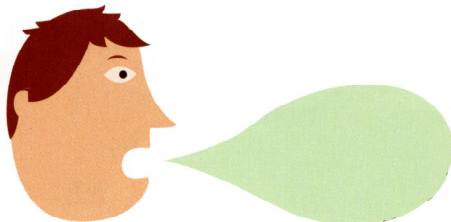
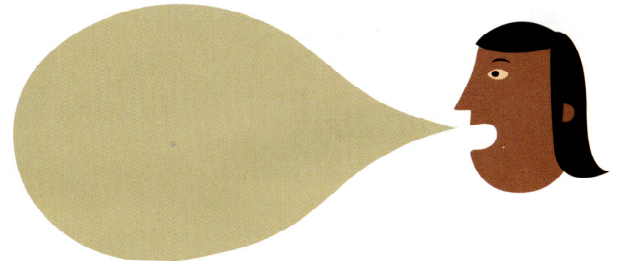
Although I have used e-networks for quite a while in growing my own business, I decided to put the above rules to the test. I posted inquiries on two different e-networks (one general and one specialized), asking group members for insights into e-networking. Within 48 hours, I received close to 25 responses from an interesting, articulate and varied group of professionals. Only one of the responders deemed e-networks “useless.” The others shared their stories of how e-networks had led to new business alliances, sources of expert advice, new staff members and revenue. Many recommended their favorite networks.

The power of these groups is the sheer number and diversity of the people who participate. To reach so many people in the “real world,” I would have spent hours rather than minutes. Sy Aryeh, managing member of Grand Prix New York (an event and entertainment facility), has found investors and marketing partners via these networks.

“Ask specific questions [when you're looking for help from a network],” advises Margot Tohn, publisher of Park It! Guides (directories of where to park one's car), who has used networks for finding suppliers and marketing outlets. But be sure you trust the sources of the recommendations you get. That's where more focused groups may have benefits over the larger e-networks.

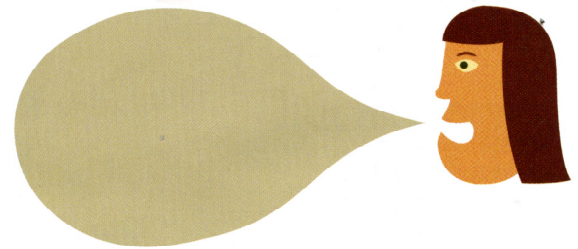
Some of the e-networkers I polled expressed the view that “specialty” networks (i.e., networks that are composed of members of a particular industry or people who share a common goal) are a good complement to broad-reach communities. Foodies, entrepreneurial women and event planners are just some of the specialty groups recommended by those surveyed.

Your use of networks can vary, based on your specific business goals. If you're looking to connect with certain types of professionals, post an inquiry or browse networks to see whom your current contacts may already know. Remember, don't be overly pushy in asking for an introduction. For example, do not



ask someone whom you barely know to “link” to you without giving him or her a compelling reason. Be sure to give as much as you get.

Learn about all the features of the networks you’re using and how you can leverage them for different purposes. (For example, prior to writing this response, I had never used the “inquiry” feature on LinkedIn. It enabled me to ask a question of a diverse group of people with a few keyboard clicks.) When you’re hiring new staff members, think about your networks as a source of referrals. And be sure to share what you learn with other members of your groups. Those who get are those who give!



Whether you’re using networks to hire new employees, job-hunt, find a contact at a certain company, seek funding or simply reconnect with high school buddies (some of whom might have grown into great business contacts!), heed this advice from Robert Cioffi, managing partner of Progressive Computing, Inc.: “You still have to get out there and press flesh. The real power of e-networks is realized only when you complement it with your other business networking activities.”

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