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In Search of the Extraordinary Executive

The successful executive networker:

How to build a valuable network

By Hanne Pihl, Michael Güttes & Robin Karlestedt

Mercuri Urval

It's All About People

The importance of networking has dramatically increased, and a well-composed network is your most important asset as an executive today. Contrary to popular belief, successful networking is not about being an extrovert; it's about being structured and effective. So how do you build a valuable network in a structured way?

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In today's increasingly connected, complex and communicative world, networking has transformed into a critical competence that is imperative to reach and succeed in a leadership position. While most executives understand the value of networking, only a few work actively with developing their own network. The lack of structure and focus is particularly evident when it comes to internal networking. However, as companies have grown larger and more complex, executives can no longer rely on formal hierarchies and direct reporting lines to achieve operational success. In order to create followers, secure buy in and successfully implement your strategies, you must establish a well-functioning internal network of key people in different regions, functions and levels of the organisation.

If networking is a critical leadership competence, why do so many leaders still disregard its importance? One explanation is that the concept of networking is widely misunderstood. Just like people in general, many executives we coach and develop are reluctant towards networking and consider it to be a selfish, inauthentic and time-consuming activity. In reality, successful networking is the complete opposite.

Our aim with this article is to help you improve your willingness and ability to network. Drawing on our deep experience in coaching and developing thousands of executives every year, we will elaborate on the basic principles of successful networking, and present a simple framework for how to build a network in an effective and structured way.

Finally, we will provide 10 key takeaways for how to become a successful executive networker.

Setting the record straight: Basic principles of successful networking

The first step to becoming a successful networker is to break the barriers that hold you back. In order to do that, you must understand the basic principles of successful networking.

1. Successful networking is goal-oriented

In the past, networking was not very structured and more focused on the social values of meeting new people. However, as networking has transformed into a critical leadership competence, the craft has also become more professional and goal-oriented. Successful executives today build external and internal networks that help them achieve clearly defined goals; driving change, generating new

business, being promoted, becoming an industry expert. Just like any other work you perform, networking without a goal has little value and risks becoming a waste of precious time.

2. **Networking is about quality – not quantity**

Contrary to popular belief, successful networking is not a “business card collection contest”. Having hundreds of business cards in your pocket will more likely drain your energy than help you achieve your professional goals. In fact, the key to successful networking – internally and externally – is the ability to identify the key people who can help you achieve your goals.

3. **Authenticity is a prerequisite**

The essence of networking is to develop long-term and trustful relationships, and that can never be accomplished by inauthenticity. In the transparent world of today where all information about you and your career is one click away, the importance of authenticity is even greater. As a networker you should always strive to be authentic and honest. If not, you risk jeopardising both your personal and professional brand.

4. **Successful networking is about giving and taking**

One of the most common and damaging mistakes in networking is to focus on yourself. Networking is not about using others for your own cause; it is about establishing mutually beneficial relationships. Your main focus should always be to create value for the other person. Successful networkers don't employ their contacts only when they need help themselves, they nurture their network and demonstrate their value by proactively reaching out and offering help.

5. **Networking is not an activity to perform, but a behaviour to adopt**

Just like leadership, networking is not an activity to put in your schedule, but a natural part of your behaviour. The way you behave defines your personal brand, and as a networker you want your personal brand to reflect how you can contribute. Successful networkers

are helpful, authentic and interested in others, not only when attending conferences or sending requests on LinkedIn – but whenever they meet people. As an executive, you must ensure that your behaviour – internally as well as externally – properly reflects how you can be of value to others.

A structured approach to networking

As time is a scarce resource in business today, the key to successful networking is the ability to network effectively and achieve high returns on your invested time. Unfortunately, many executives tend to view networking as an act of serendipity, where they approach any available person in hopes that he or she will turn out to be a valuable connection. However, such an approach will make you out of control and ineffective. Instead of relying on serendipity, successful networkers apply a structured approach that enables them to stay in control and be effective.

In order to become a structured networker, you need to define your goals and your market. Thereafter you identify who the key stakeholders in your market are, and where you can meet them:

Defining your goals

What do you want to achieve by networking? Answering this simple question is a prerequisite to becoming an effective and successful networker. Spend some time thinking about what you want to accomplish, and write down a list of clear goals.

Defining your “network market”

Once you have defined your goals, you need to clearly define your market in order to stay focused and effective. Which countries, regions, industries, companies or functions within your own organisation are relevant for you to network in, in order to achieve your goals?

Identifying key stakeholders

Instead of speaking with everyone, successful networkers identify the key people who can help them

to achieve their goals. Who are the relevant players in your defined market? Make a list of the key people you want to network with and the relevant people you already know in your market. Do you have any existing connections who can introduce you?

Identifying meeting points

Once you identify a person with whom you want to network, you must find out how to meet him or her. If you don't have any connections in common, you need to do your research and identify potential meeting points. Who does she meet? What events does she attend? Is she a member of any association?

By following this process, you will know who you need to meet and where to meet them. However, the final and critical question still remains: How do you connect with them?

How do you successfully connect and build your network?

Once you have identified your key people and meeting points, you need the ability to successfully connect. However, the people you want to network with are most probably just as selective with whom to network as you are. So the question is: How do you make them willing to network with you? Being genuinely interested in the other person and willing to provide something of value are prerequisites to success. The challenge however, is to effectively demonstrate these traits and make the other person feel that you can be a valuable and trusted connection.

To maximise your chances of successfully connecting, you need to research the person, analyse how you can provide value and ask questions that demonstrate your value.

Do your research

It's very difficult to connect with a new person who you know nothing about. In such conversations, people often end up spending precious time figuring out who the other person is instead of demonstrating how they can be of value. However, as a structured networker you've actively selected the person and are thus able to research him or

her before you even meet. What are her interests? What is her personal and professional situation like? The more informed you are, the better you can approach and connect the person.

Analyse how you can provide value

As a structured networker you know why the person that you will meet is valuable to you. However, since networking is about creating mutually beneficial relationships, you must identify how you can be valuable to him or her. Based on your research, you need to analyse the situation of the other person and discern potential problem areas in which you can provide value. You might have experience from facing a similar problem, unique knowledge in a relevant topic, valuable connections or something else to share?

Ask questions that demonstrate your value

Having done your research and analysed your offering, you are well prepared and in no need to ask obvious questions when you eventually meet the people you want to connect with. However, they probably don't know who you are, and they are certainly not aware of the fact that they need to connect with you. So how do you change that? Experienced networkers have many ways of doing this. One way to start building your skills is to adopt a communication or sales method. To mention one example, the SPIN Selling model by Neil Rackham lends itself well for networking purposes. By asking powerful questions about the situation, problem, need and implication, SPIN sellers make the potential customers acknowledge their need and believe that the seller can provide valuable help.

Although the SPIN model was originally developed for sales conversations, it is in fact also an effective tool for networkers to make a disinterested person highly motivated to connect. As a structured networker, you are already fully informed about the other person's situation and potential problems. Use the information you have gathered and apply the SPIN model questions to make the other person realise that you can provide true value.



Key takeaways

10 keys to becoming a Successful Executive Networker

1. Networking is not an activity to perform, but a behaviour to adopt
2. Your goal is to develop mutually beneficial relationships
3. Always be completely authentic and honest
4. Networking without a goal has no value
5. Don't speak with everyone – identify key people
6. Do your research before your meeting
7. Analyse how you can provide value
8. Ask questions that demonstrate your value
9. Be proactive – reach out and offer your help
10. Don't forget the importance of internal networking

Writers

Hanne Pihl

Hanne is Executive Vice President and member of Mercuri Urval's Central Management team. She is an experienced people leader, senior consultant and account manager who has managed consultant teams and clients locally, regionally and globally. Hanne has grown her network as an Executive Search and Development expert for almost 30 years. Network with Hanne if you want to know more.

Michael Güttes

Michael is Executive Vice President and member of Mercuri Urval's Central Management team. Michael has a proven track record in international Executive Search, M&A, post-merger integration and change management as well as extensive executive experience in various sectors. Michael's expertise in the DACH region will be worthwhile finding out more about if you or your business wants a better network here.

Robin Karlestedt

Robin leads Mercuri Urval's Central Analytics, Innovation & Quality team, which processes and analyses millions of leadership intelligence data points every year. He has designed and delivered countless international and national leadership development programmes. Connect with Robin if you want to know more about how to apply new knowledge to your or your organisation's leadership challenges.

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