

# MINING PERSONAL NETWORKS

Taking an all-hands-on-deck approach during a fluctuating economy.

**AS THE ECONOMY EBBS AND FLOWS, SO MUST OUR BUSINESS DEVELOPMENT EFFORTS.** Over the years, I have experienced occasions where firms that I worked for—or consulted to—struggled to win business due to lack of project funding, projects being placed on hold, and dramatic decreases in market sector activity. To respond to any of these, firms must assess the situation and reallocate their business development and marketing efforts for maximum effectiveness.

Of course, some firms panic, slashing marketing budgets when, had they simply stayed on course, they may have eventually reaped results. These knee-jerk reactions are unfortunate, but I do sympathize. Regardless of budget and resource decisions, during stressful economic times it is imperative to establish an all-hands-on-deck approach in order to get back on track and generate revenue.

Let's be clear on this: I am not proposing a complete deviation from your strategic marketing approach. Rather, I suggest applying a discriminating eye to dial down some time-consuming marketing activities that require long gestation periods for results, in favor of dialing up efforts to locate low-hanging fruit that may reside within the networks of your own leadership and staff. So, what to do?

Before starting your network-mining initiative, fully define what constitutes a viable new business opportunity for your firm.

### Launch an Initiative

Create an initiative and give it a name, perhaps something simple like “Mine our Networks, Summer’08!” Foster a buzz within your firm, promoting the concept of exploring the depths of personal networks to rejuvenate relationships and to spread your firm’s message at a grassroots level. Working toward goals and deadlines will motivate your staff toward action, so this initiative should be finite and immediate. Of course, any qualified leads and valid relationships that transpire will then roll into the

firm’s ongoing lead-tracking system. Here’s the initiative, step-by-step:

### Step Zero:

Before starting your network-mining initiative, fully define what constitutes a viable new business opportunity for your firm. Conduct a client profiling session with the firm’s leadership team. Facilitate group discussion by listing your ideal clients’ positive attributes, followed by negative attributes of difficult clients. Next, create assessment points to measure the relevancy of each lead that may arise during the initiative. Points may include:

**Timing—and depth—of their need.** What is the prospect’s sense of urgency (if any) towards receiving services from your firm? Do they need to resolve a complex, new construction challenge, or do they simply seek a fresh idea to resolve a minor one? Make sure that their need matches what your firm can (profitably) deliver.

**Their business type and service expectations.** What if the opportunities uncovered involve market sectors (or services) where your firm has little or no experience? At what point might you find yourself senselessly pursuing work in a sector in which you have no future intentions to grow? Take care to remain somewhat focused, sticking with sectors where you offer the most expertise. Recognize that forging into new market territories will require accelerating the learning curve by committing extra resources and time for research and education—all in the spirit of providing the same quality of service and solutions that you already provide to existing clients.

**Buying power: Are you dealing with a decision-maker, influencer, or informant?** No matter with whom you make initial contact, eventually you need to establish direct access with the person who has veto power on all expenditures: the decision-maker. While informants should in no way be disregarded, they should be able to give insight, names, and in-the-know data that will help your team ferret its way to the actual decision-maker.

### Step One:

Ask each staff member to prepare a list of ten or more contacts with whom they have a relationship. There is a wealth of opportunity when they dig into their past lives: former clients; contractors/



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developers; industry-related vendors; former employers or professional colleagues; university and high school alumni associations; and civic, social, and spiritual groups. In an adjacent column, have them rank each relationship (hot, warm, cool) based upon: 1) comfort level in contacting the person and 2) likelihood that their outreach will be welcomed and returned.

During one-on-one meetings with every participant in the initiative, proceed with the remaining steps:

#### **Step Two:**

Educate the employee on relevant opportunities for your firm. To prevent folks from foolishly pursuing any random lead, discuss the results from Step Zero.

#### **Step Three:**

Review their list of contacts, creating an additional ranking column (hot, warm, cool) based upon the likelihood that the individual will have—or be able and willing to refer—a relevant project opportunity as discussed in Step Two. Prioritizing becomes obvious; call the “Hot-Hots” first and the “Cool-Cools” last.

#### **Step Four:**

Determine a method and goal for each priority connection. Hopefully, the participant is willing to pick up the phone and directly call these contacts. Alternatives might include having someone from the marketing team place the call and reference the participant’s name for credibility, or having the participant send an e-mail, letter, or collateral piece followed by a call from marketing. Then, establish a goal for each call, such as setting an introductory meeting with a senior partner, learning more information about the contact’s firm and prospective opportunities, or reconnecting with the contact socially.

#### **Enhancing the Initiative**

Your network-mining initiative will be most effective with these enhancements:

**Provide enthusiastic leadership.** Depending on your firm’s size, this effort should be spearheaded by an enthusiastic person or group: the principal in charge of business development, someone from the marketing department, a human resources employee, or maybe even the president. The leader(s) must be visible, dedicated,

and available to motivate and monitor all steps through to completion.

#### **Build in mechanisms for success.**

Consider hosting weekly brown-bag lunch sessions for the duration of the initiative. Here, participants will share stories of reaching out to their networks. When facilitated by an upbeat individual, the collective energy will help to further motivate everyone to actively partake in the initiative.

#### **Communicate a sense of pride.**

The leader of the initiative should coach the participants on messaging. Each caller must feel comfortable giving a brief description of the firm’s value proposition, supported by a memorable personal anecdote to underscore credibility. Client testimonials are also worthwhile to share casually during conversation.

#### **Prepare ideas on what to say during outreach.**

Each outreach will vary, based upon multiple factors: the contact’s professional role and needs, your firm’s ideal client profile, and the level of relationship with your employee. Callers must believe that inquiring about a prospect’s business challenges is not an imposition, nor is it “hard selling.” Further, additional rapport can be built by asking about association involvement, trusted information resources, or perspectives on industry trends. Perhaps most important, callers must finish every outreach with an established next step (a meeting, another call date, sending information, providing advice/help/support, etc.).

Technical staff will be most comfortable participating in this initiative if they are positioned as information conduits—even researchers—as opposed to salespeople. To make this initiative succeed, it’s important for all participants to view networking as a means to develop pathways to experts by navigating, connecting, and supporting others. In these questionable economic times, engineering and other construction-related firms must explore hidden opportunities within reach. Mining your staff’s network is a good start.

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