



Relationship Networking

What is Relationship Networking? Relationship networking is simply the art of meeting people and benefiting from those relationships. Often the benefit of these relationships is to obtain information and leads to further grow your business. Effective relationship networking is all about building those relationships and maintaining long lasting connections with other professionals.

The Internet is an excellent vehicle for networking. Relationships can be developed in newsgroups, forums, blogs and via email. However, nothing really beats a good face-to-face meeting to start the process of building a relationship and trust. Not all contacts will lead to a potential business relationship and remember that results are not always immediate. Use your judgment on whether the information and relationship is worth pursuing.

Relationship networking opens new doors, often it's "*who you know*, not necessarily *what you know*".

Tips on Building Network Relationships:

- Introduce yourself
- Provide genuine assistance to others
- Be open-minded
- Remember personal details
- Respect cultural differences
- Research people and companies: know their goals and interests
- Reciprocate and follow up

Where to Network:

Just like search engines, the more targeted the networking the higher the chance of success. "Targeted" networking offers the most potential for meeting your potential customers.

- Trade shows
- Networking Events
- Workshops

- AGM's (*Annual General Meetings*)
- Conferences
- Breakfast meetings

Constantly refine and grow your network of people and always carry business cards with you. Networking is about building relationships and mutual interaction benefiting both parties. Share information and help others grow their businesses. In many ways, relationship networking and partnering overlap and at times, relationship networking will lead to synergistic partnering.

Partnering

Partnering is a flexible way for companies to develop new markets and generate more revenue. By collaborating, partners can combine strengths in critical areas. Synergistic relationships come in all shapes and sizes, but the best relationships and partnerships are the ones that benefit everyone. Partnering is a good way of tapping into related customer bases. The partners complement each other in such a way that they can provide a combined solution that neither partner could deliver alone.

Expectations

In order for a relationship to work, you must have a clear understanding of both your companies and product(s) strengths and weaknesses. By being aware of any deficiencies, you will find partners with strengths in the areas of your weaknesses. Know what you have to offer and what you're looking for.

Effective relationships/partnering strategies:

- Product bundling
- Newsletter exchange
- Integrations / Joint ventures
- Referrals
- Technology or knowledge exchange
- Revenue sharing
- Cross-promotion

Only when each partner is successful can the partnership itself claim success. Partnerships are genuinely a win-win. People who master the art of strategic partnering and relationship networking will obtain long-term profitability and success...so can you!

