

Lessons from a networking session

Yesterday, I attended a networking event. It was your typical meet and greet with many real estate salespeople and financial advisors of all stripes. Many of these people believe in numbers, that is, the greater number of business cards they pass out, the better the outcome. I don't like this approach. Why? Because if I get a card with no context, why would I contact that person? Especially for a very personal service like financial planning?

Lesson #1: Do not do a mass pass of your business cards. That is not marketing, it is just a waste of cards.

The event was set up so a sponsor would deliver his talk and be able to provide more information (brochures, etc). The person who did this yesterday did a good job with his 10-minute speech. But his brochure and card were not so good. The brochure was printed on one side, leaving the other side blank. That other side is valuable real estate. There was no website listed on his business cards or his brochure.

Lesson #2 Use your marketing materials to their fullest potential. Be more creative and never leave blank space. Definitely include your website URL!!!!

Everyone in the room stood up and gave a 15-second introduction. Most did well.

Lesson #3 Have a concise 15-second elevator speech ready to go, and be certain to tell people why they should work with you. One reason is sufficient.

The organizer was diligent about reminding people about the low cost of joining this group, but he concentrated more on the numbers than the quality. He talked about all you could

get for the price (lots of lunches and happy hours). He did not say that the group fomented meaningful connections or anything about the type of people who go to his events. And he kept offering add-ons—joining on the spot gave you a gift certificate, for instance. As one attendee said, it was like an infomercial: and if you buy right now, we will also give you...

Lesson #4 The value is not just about money. If there is no real value, people will not respond, no matter how good the money offer is.

