

Marketing and Networking Tips

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Relationship marketing is an increasingly important business skill for all of us to learn.

“We all need to seek out and plug into opportunities to get face to face with targeted customers from pre-determined market segments.”

Seminars, association meetings, service clubs and networking groups are some of the venues that offer us organized and consistent opportunities to meet face to face with our potential customers and referral sources.

“Because of the complexity of the business matrix, we need to be part of a variety of groups in order to continue to build our prospect, referral, and customer base.”

Interacting with people in these groups enables us to stay current, and take advantage of planned and unplanned business opportunities that arise. This is particularly true for those of us who are small business and home office entrepreneurs. Relationship marketing is really about expanding our business relationships. And developing mutually supportive connections.

“Anytime we can take advantage of the opportunity to meet regularly with fellow business people everyone involved is likely to benefit.”

One of the keys to relationship marketing is to take time to learn about the other person's business. This knowledge enables you to be able to match the other person's products and services to other people you know. In this way you provide both parties with valuable assistance, quality connections, and save everyone both time and effort.

“Give the seeds time to grow. Any exchange of information between you and your new business colleagues may or may not lead to immediate payoffs.”

Sound business relationships take time to nurture. You can't build a lasting base of business contacts when constantly looking only for instant economic gratification. Don't measure your return on relationship marketing only in terms of immediate leads or sales.

“The success of relationship marketing cannot, and should not, be based solely on you give to me so I can give to you.”

The search only for "mutual reward" serves to undermine any feeling of being of help, and ultimately leads to frustration as our attempts at relationship marketing becomes just another form of cold calling.

“When we attend any meetings we must judge the return on the time we invested not on how many business cards we collect, or how many people hear our story.”

We should also judge our success on how much time we spent learning from others, sharing ideas and challenges with them. Don't assign yourself a quota of new contacts to be made at each meeting. Use the time to form new friendships or build on existing ones. When we participate with a positive "win-win" attitude, we learn things that can have lasting benefits.

“Lighten up. Some people who misunderstand the real function of relationship marketing and business networking are abhorred by the thought of missing out on a potential sales lead, or new business resource, at any time or in any place.”

Entrepreneurial zeal is great, but it must be tempered with the understanding that we don't have to approach every human interaction as a potential life and death business struggle.

“Familiarity is comfortable, but not very productive. Don't narrow your business focus.”

Bankers hang out with bankers, accountants with accountants, programmers with programmers. When we do, we risk developing a very narrow view of the world.

“Developing a broader based network of associates outside our immediate business needs may give us a different outlook on issues that may be important to the future success of our business.”

It makes little sense to limit ourselves to only one profession or industry. If there is a downturn in our area of expertise, we may lack the broad vision and contacts needed to adjust quickly to get through the downturn and chart a new course of action.

Participating in a number of diverse business and social groups will expand your connections and create opportunities you may have overlooked or not considered at all.