

How to Get the Most Out of Professional Networking and Referral Groups

Since in-person networking opportunities, such as industry conferences, are limited at the moment (read: almost non-existent), a significant number of professional networking and referral groups are gaining popularity. These have become the “go-to” choice for creating referral relationships for professional service providers. The format, makeup and style of the groups may vary, but the overall concept and purpose are the same: Grow your network, obtain new clients and bring in more revenue.

If you are thinking of joining a professional referral network, there are a few best practices and concepts to keep in mind.

The Law of Reciprocity

One business development strategy that will always harvest results is to fulfill a need for the person you’re trying to gain something from. Regardless of what it is – an introduction, a recommendation, a referral, expanding your current work, or gaining new business or a new client – your only focus and approach should be that of a giver, not a taker. Members who are successful in growing their businesses from their relationships within their groups do so because they focus on giving referrals as opposed to seeking referrals.

The “giving” doesn’t always have to be a referral. It can be a recommendation, a solution to a problem or a shared idea. The law of reciprocity will always work because the receiver naturally wants to return your “gift” in kind.

I Know a Guy

My network and my circle of friends often hear me say (facetiously) “I know a guy” when someone says they have a particular need for a service provider or professional. Although I’m being slightly sarcastic, it’s not entirely fictitious, because I’ve been fortunate to meet a lot of people over time, and I’m often able to make an introduction to a trusted advisor.

Of course, it takes time to build your network the old-fashioned “organic” way. Joining a professional networking and referral group will accelerate the growth of your network in three ways.

- The first one is obvious: Just joining the group immediately expands your network, since these groups typically have 20 to 30 members.
- Second, there are 20 to 30 people in the group who are trusted advisors to their clients. As a fellow group member, these 20 to 30 people have come to know you as someone they can trust. If their clients have a need that you can fulfill, your cohort will not



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hesitate to refer you.

- Practicing the law of reciprocity, as previously discussed, is an accelerator. For every introduction you provide to your fellow members to help grow their networks, you can anticipate the boomerang effect because, again, the person you gave to will want to return your gift in kind.

I Spy with My Little Eye ...

If you expect to gain quality leads worthy of pursuing, you must educate your fellow members about your ideal client and referral. Be sure that your fellow members know and understand *where* your ideal client can be found as well, and *how* your ideal client typically finds you. Educate your group about where your target-rich audiences are, the most-common reasons you are retained and the kinds of problems you solve.

The Perfect Combo

Some professional referral networking groups have a determined “formula” or mix of memberships that encompass a broad range of practices or professions. Such groups usually allow just one representative or member from each area. While all of your fellow members are potential referral sources, there will be a handful where your practices will naturally complement each other and lend themselves to creating opportunities to **cross-sell** and cross-service the same client. A best practice is to focus on these particular relationships within your group. Meet with these complementary professionals often and discuss creative strategies to create combined offerings for each other’s clients.

Bottom Line: Trusted Advisors Create Commerce

Other best practices of professional networking include obvious activities, such as attending your group meetings regularly and being an active participant and contributor. You could also consider providing educational training and thought leadership to the group as well as serving on leadership committees or boards.

The benefits of a professional referral network are far-reaching, and winning one new matter or client will pay for your membership. There is also more juice for the squeeze in that the amount of time you commit to being a member is actually minimal compared to other **business development activities**, especially those that involve “cold networking.” You also enhance your own value to your clients because you have an ever-expanding network of trusted advisors to tap into and/or refer your clients to.

In a world where you should never underestimate the power of a relationship professional networking and referral groups will play a key role in the number and quality of relationships you cultivate. As long as opportunities to meet in person remain limited, these resources will only increase in value for all parties.

Do you have questions about joining a group, or would you like to share a success story about your own professional networking and referral group experiences? Contact me, **Glennie Green**, at ggreen@jaffep.com.