

The Power of Networking

As an entrepreneur, networking is a key activity that is not only fun, but critical to your personal growth and business development. Small business is all about networking, building relationships and taking action. Building a successful business takes a lot of time and drive, so it's good to have a network of friends and associates to draw energy from and keep you going. By surrounding yourself with people who share a similar drive and ambition, you are more likely to move forward as a group. But that's not the only benefit of networking. In fact that's only the beginning.

1. Shared Knowledge

Networking is great for sharing ideas and knowledge. Whether it's asking for feedback or discussing your point of view, it will help you expand your knowledge and allow you to see things from another perspective. It is also likely that within a group there will be those who have already been where you are today. This provides you with an opportunity to learn and avoid some of the common pitfalls they experienced.



2. Opportunities

It's natural that networking will result in opportunities. The thing you will not know is when or how they will materialise. Whether it's a referral, offer partnership or request for your service or product, it is important to be ready to seize opportunities when they come along.

3. Connections

Remember you are not just gaining exposure to the people in the room, you are building connections with their network too. If someone they know has a need that matches your business, if you have made an impression, you will likely get a referral. And remember it's not just a one-way street. If someone in your network matches a business you encounter at an event, don't hesitate to share their details. It will only strengthen your relationship.

4. Increased confidence

By regularly networking, and pushing yourself to talk to people you don't know, it will help increase your confidence. This is an important attribute as a business owner, because your business growth is dependent on talking to people and making connections.

5. Raising your profile

Being visible and getting noticed is a big benefit of networking. By regularly attending business and social events, people will begin to recognise you. This can you help to build your reputation as a knowledgeable, reliable and supportive person by offering useful information or tips to people who need it.