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# Expert Summit

MASTERCLASS TRANSCRIPT



# Namecheap Expert Summit

## **Networking: Every big opportunity starts with a little conversation | Stefan Thomas**

Hey, Namecheap Expert Summit. My name is Stefan Thomas.

I'm the author of "Business Networking for Dummies", "Instant Networking" and "Win the Room," as you can see on screen and I get to talk to people about networking, that's what I do.

Hello, it's good to see you. Thank you very much for inviting me along. Thank you very much for spending the next 20 minutes or so with me. What I really want to... what I really hope that you get out of the next 20 minutes or so is a real understanding of how networking works, even if you don't go to networking events, because we're going to talk about places like LinkedIn and networking on social media as well and really specifically, I'm going to talk about how every big opportunity starts with a little conversation and how to turn those conversations into big opportunities.

We'll talk about how to start the conversations, whether that's at real life events, networking events, conferences, seminars, wherever it happens to be. How to engage at networking events, whether that's in real life, face-to-face when we can or online. And also how to start conversations in places like LinkedIn. We'll talk about how to take those conversations forward. Why effort is currency when it comes to relationships and when it comes to networking and also, really crucially, how to show people the till. How to show people the checkout. How to show people what it is that you've got for sale and how they can buy it in a way that more and more people want to buy it from you. So I hope that makes sense. That's what we're going to talk about this morning.

I was asked some time ago and I'm asked regularly I guess, what networking is. And really importantly, networking is for life, not just for breakfast. I think that joke works better when I do it live actually or maybe it doesn't and I'm kidding myself. But networking for a lot of people makes people think of the type of breakfast networking events that I've been to a lot of. About 1,500 networking events since this part of my career started in 2007.

But networking is also about everything else that we do in business. It's about how we engage with everyone around us, how we engage with our contacts on LinkedIn, how we engage with our suppliers and so on and so forth.

The journey started for me back in 1983, when I had my first job and I learned a lot then about how to build rapport. And we're going to talk about that and I'll reflect back to that. But the networking journey started in 2005, when I was invited along to my first ever networking event. It was 2007 before I got stuck in properly. But in 2005, I hated networking. I went along to my first event and all I was aware of was that everyone else in the room was much more confident than me. That's certainly how it felt to me. I learned that you have to do something called a 60 second introduction and I'm going to talk about why it isn't an elevator pitch a little bit later on, but I learned that you have to do a 60 second introduction and it just scared the hell out of me. I certainly didn't want to be in that room at that time.

But over the years, I learned that networking could work for my business more out of desperation than inspiration. I had to make it work. I had bills to pay. I worked out as well that it wasn't about being the most confident person in the room. And we really are going to talk about that.

Let's start by talking about starting conversations. So let's start with networking events, that's where I've got a tonne of experience. We'll talk about LinkedIn as well in a second. Whenever I go to a networking event, whether it's face-to-face, which I haven't done for over a year now or virtually which I've done a lot of in the last year, I'm recording this at the end of March, 2021. So virtual networking events are pretty much all any of us have done for a year or so.

Whenever I go to a networking event, I set the bar very low. I don't intend to make sales at the networking event. And I want to talk about that in a bit of context, about why I don't go to networking events to make sales and why it's the wrong thing to do.

If you run a business, if I'm talking to you and you run a business and I was to set up a meeting with you to pitch, what I did, I might send you a message on LinkedIn, I might pick up the phone and you've got half an interest so you agree to a meeting with me, for me to come and pitch what I do. If I then turn up at your offices and we have that meeting you're expecting me to sell to you.

You're expecting me to tell you about what I do. You're expecting to ask lots of questions, but you're expecting me to be there to sell to you.

When we go to networking events or when we turn up on LinkedIn, we're not going there to be sold to, typically people turn up at networking events or turn up on LinkedIn wherever it happens to be, to promote their own stuff. People go to networking events for their own benefit.

When I do this on stage, I ask the question, "When you go to a networking event, whose benefit are you going there for?" And people usually think for a second, they try and think about whether I'm being clever, whether I'm going to talk about referrals and givers gain and so on and so forth. And then someone in the room is brave enough to put their hand up and say, "Well, I go to networking events for me, for my sake."

And that's the case for most people. There'll always be someone who says, "Oh, no, I go to find supplies and so on," but so many people go to networking events for the sake of their own business. So, if we turn up and start selling to them, we're turning up to a meeting that the other person didn't expect to have. They expected to be there to network not to be sold to. Think about it. How many times have you turned up to an event and someone has sort of backed you into a corner 'cause they're so busy selling to you? And think about what you're actually doing. You're moving away from them.

Our intention at networking is to meet people, you will hear the expression, Meet-Like-Know-Trust, quite a lot in relation to networking events. To meet people and to hopefully get to that point, where they trust us enough to either do business with us or want to refer business to us, whatever it happens to be.

When we go to a networking event, all that we're looking to do is start those little conversations. So I set the bar very low. I'm looking to meet people in real life, I'm looking to exchange business cards with people, but importantly, I'm looking to start conversations, which I will take on after the events.

When I'm at networking events, I spend an awful lot more time asking people about their business than I ever do talking about mine. We have our LinkedIn profiles, we have our websites, we have the content that we put out and if you're not putting out content, I hope that I'm going to convince you why you should. So once we've met people, if they decide that they like us and not everyone will and that's fine too, if they decide that they like us, they will most

likely go and check out what we're doing. We have a bit of responsibility for that. I'll talk about that as well.

Couple of really important points, talking really specifically about virtual networking events, which we've now been doing for a year or so. If you are going to virtual networking events, a couple of things which I'd like to point out. The first one is that, if I was speaking in real life, if I was at an event and even delivering my 60 or 40 seconds in real life at a networking event, I would move my eyes around the room and get eye contact with different people. In order to maintain eye contact with you this morning, I'm making sure that I talk directly to the camera, because if I look at my screen which is actually over here, it would look to all the world, even if we were in a Zoom meeting together, it would look to all the world like I was looking away from you. And as humans we seem to like the eye contact, we seem to like people at least looking like they're paying attention, because if I'm down here, it appears that I'm not paying attention. So, if you're at a networking event, if you're in a one-to-one or if you're delivering your 40 or 60 second introduction, try and remember to look straight at the camera. I sort of remember to do it. I know a load of friends of mine have a sticker or arrows pointing at the camera on their laptop, but remember to talk straight to the camera particularly when you're delivering your introduction.

The other thing is, at a load of virtual networking events you get the opportunity to put something about yourself in the chat. Have that typed up and ready to go so, that you can just copy and paste at the appropriate moment. There's nothing worse, not in my opinion at least, than watching people just after they delivered their introduction, that they're suddenly doing this and typing away when all you really need to do is have it written in a text file, copy and paste it. And by the way, if you use Apple devices and I know I'll be talking to a load of Android users out there who will now turn off, but if you use an Apple device, you can copy on one device and paste on another. So I very often have something already typed up and ready to go on my phone, that I can then paste into the chat on my laptop.

When you're delivering your introduction, remember, it's not an elevator pitch. You need to ditch the elevator pitch. You may have heard the expression, elevator pitch, a number of times, I first heard about it in the 1990s and it was this idea that you would be getting in an elevator with Donald Trump, that's who it was when I first heard it and read about it and you are only going up to

the third floor and you just had 60 seconds when you needed to tell him everything about your business, so that hopefully he would invest.

Let's just think about a couple of things. If you really were in an elevator with Donald Trump and you... Or Richard Branson or Alan Sugar here in the UK, whoever it happened to be. If you really were in an elevator with your best client or a potential investor and you just started telling them all about your stuff and broadcasting at them, just because you had them literally locked in, they couldn't get anywhere, what's the likelihood that they're actually going to buy from you or get their chequebook out? And what's the likelihood that they're going to press the security button and call the guys to come and take you away? People don't get into elevators to listen about your business.

When you deliver your networking introduction, it's not an elevator pitch. I've got two broad problems with the elevator pitch. The first one is what I've said, people aren't there just to listen about your business, we'll talk about what you need to do instead. And the second problem I've got with it, is that I'm recording this in England and we call it a lift. I stood up on stage in Glasgow in Scotland and said, "We're in England and we'll call it a lift." And almost got booed off the stage at that point.

It's not an elevator pitch. When I was an estate agent, when I was a real estate agent, we used to give people details of houses they might be interested in seeing. And the internal language for those, were that those pieces of paper were invitations to view, we were giving people just enough that they would want to find out more about the house that they would want to get inside the house and actually view it. When you deliver your introduction at a networking event, real life or virtual, think about giving people just enough, that they want to find out more, that they want to continue the conversation with them, because the alternative is, giving them so much that the person thinks, "Oh, great I know everything about him, I don't need to talk to him."

Throughout all of my careers, a big point of marketing has been to give people enough that they want to find out more and that's what we can achieve with our networking introduction as well. Just deliver enough, that people want to find out more about it. Think about what the other person might get from a conversation with you and deliver that in your 40 or 60 seconds. That's my tips on real life networking events.

By the way, at a virtual networking events, I do pretty much the same in real life, but at virtual networking events, I always have a notebook, I've got it here somewhere. It'll make too much noise if I get it. I always have a notebook and pencil next to my laptop on my desk so that I can write down, the names of people that I want to meet. Because, networking isn't just about the networking events.

Networking isn't just about that first conversation. Let me talk briefly about how I meet people on LinkedIn and then I'll talk about what we do after that first conversation. So we can start conversations at networking events by showing up, by delivering our 40 or second introduction not a pitch.

We can start conversations on LinkedIn in other ways as well. I'm just going to switch view so that you're going to see my screen. These aren't slides, I'm going to do this live. There's a couple of things that I do on LinkedIn.

One of the first things that I do, is that I do always connect with the people that I've met at networking events. That's the point of having a little notebook. The other thing that I do is I look for opportunities to talk to people on LinkedIn that I've never met before, but who are interested in the same subjects as me. So let's think about that for a second. I've just done some training with some technical guys and we were searching for things that were important to them and starting conversations with people.

People are putting posts and articles on LinkedIn every day that you have expertise in, that you could add value to. So one of the things that I do and I do this every day, I make this part of my networking to start new conversations with people, is I go onto places like LinkedIn and see who's talking about the sort of events that I'm involved in. The sort of subjects that I can talk about rather, for me that might be networking events. So if I do a quick search on LinkedIn and hop over to where it says posts, I can treat these like a mini networking event. I can go on now, look for who's talking about a subject that I've got expertise in and actually engage with those people.

So for example, here is Colin McKeand. As it goes I know Colin, so I could easily comment on that, but what I very often look for is people who are talking about networking events or networking generally, that I can go and add value to their conversation. And then I simply go and pitch in. Let's find Colin's post here. I'm doing this all live. So lets... I would probably put a little bit more

attention to it than that if I wasn't doing it at the same time as I was recording this.

So let's bring myself back and talk about why I do that. I also go and comment on the posts of people that I've never met before, if I can add value to them. 'Cause thinking about this for a second, if someone's posting about networking, if someone's talking about networking, if someone's posting about your subject, you may be able to add value to that conversation. If you go and comment on their post, they are really likely to see your comment, really, really likely, much more likely than if you make a post and you're not connected to them at this stage, but also the other people who've commented, the other people who've liked, may well see your comment as well.

And what I find through doing that, is that by going and adding value, by saying if someone posts they're going to their first networking event or maybe they're nervous about it, I'll go and post something. I might even say I've written article over here that might be of interest to you. And then I tend to find that a load of those people then connect with me. They might engage in conversation and everything that we do in businesses is designed to engage people in conversation, so that ultimately we can talk about our own stuff, our own businesses. They may engage me in conversation. They may go and check out my profile and they may connect with me and I've made a new connection.

And the objection which I always get at this stage, is people say but isn't it a bit weird to go and comment on the posts of people that you're not connected to? Think about how you feel when anyone comments on your posts or articles on LinkedIn. You're thrilled, you're delighted. And think about if that's a new person. You're absolutely delighted that someone's found your post and is commenting on it. So something that I do every day to build my network is go on to LinkedIn and see who is talking about the sort of subjects that I talk about.

Once I've connected with people, then I put the effort into keeping the relationship going. Something that we do which is really weird is, in business, we want people to remember us after they first met us, but so often we put no effort into that at all. And what I like to think is that it's down to us to take responsibility for taking that conversation forward. So that's what I do, once I've met someone at a networking event, if I've got their business card, if I've written down their name and I then connect with them afterwards, I make



sure I connect with them on LinkedIn. But then I go onto their turf. I don't expect them to immediately come to me, I go onto their turf.

So many people say, "How can I get more people looking at my posts?" Had this conversation with some guys yesterday, "How can we get more people reading our stuff about our business?" I asked them how much time they were spending looking at other people's posts, and they said, "Oh, we haven't got time for that." So why expect people to look at your stuff, if you're not putting the time into at least being interested in them?

Once I've connected with people, I then put effort into the relationship. I actively look for what they're posting and if appropriate like, comment or even share it, if it's right for my audience as well.

When I started I was lucky enough to work with Lloyds Bank in the UK. I met a senior guy from Lloyds Bank at a networking event, I connected with him on LinkedIn and then after that I sought him out. I looked for him once a week on LinkedIn, see what he had posted and then I liked it, I would type a comment and if it was relevant to my audience I'd even share it. When Paul, that was his name. When Paul came around to organize in his annual conference and wanted a speaker, he said, "I couldn't ignore you. Every time I went onto LinkedIn, there you were, not advertising, but you were commenting. You were in my notifications, you were there. I couldn't possibly ignore you when it came to considering speakers for my business." So actually putting the effort into building the relationship with people after you've met them is really, really important.

The biggest opportunity here is that most people won't bother. Most people will think that it sounds like too much, like hard work, too much effort, but effort is currency. People are interested in you being interested in them.

One of the first books that I ever read about networking and I've actually got it over here, was written in I think 1939. Written... And it's a brilliant book for social media as well. "How To Win Friends And Influence People by Dale Carnegie." And what Dale Carnegie says is that, "You'll win more friends in two months by being genuinely interested in them, than you will in two years by trying to be interesting to them."

And yet what most of us do, when we connect with people that we've met at networking events or met online, is that we try and be interesting to them. We try and just post and tell them all about us and our business, and we expect

them to pay attention to us. How about turning the tables? How about paying attention to them instead? 'Cause here's what you'll find, when you do enough of that, some of those people will come back and be interested in you.

And this is where your content, what you're putting out there is so vitally important. Some of those people will come back and look at what you're posting. Some of them will pay attention to you, if you've been paying attention to them. Then you've got to think about what you're putting out there.

We talked earlier about the Meet-Like-Know-Trust or Know-Like-Trust. Something which I do constantly several times a day is post helpful content. So I put videos, written content, podcasts out there about networking subjects, social media subjects, LinkedIn subjects. Stuff which other people can get value from. The point of all of my content is to be the first to bring value to every relationship. So if people check my content out online, it's not just adverts, it's me being truly helpful to people.

So what's the point of that? One of the biggest compliments that's paid to me, when clients engage me who've not yet met me, is that they very often say, "We felt like we already knew you." Because by put in., this is how I type. By putting written content out there, by putting video content out there, by putting audio content out there, they feel that they can engage with me online. They feel like they can get to know me. I do quite a lot of professionally short video stuff when I'm on stage, but also I do stuff like this just talking to camera. People feel like they already know me.

Can you imagine how important that is in business, particularly providing business to business services that people feel like they know me? That it's not a cold introduction for them. That when we do speak on the phone and I'm going to come to that in a second, they feel like they've already got that rapport with me.

Make sure you're putting helpful content out there, make sure you're engaging with people and educating people about your business. Whatever that business happens to be. And all of you have got something to say, make sure that you're putting content out there so that people can see who you are and perhaps can feel like they already know you. I choose to put written, video, and audio content out there, across LinkedIn, Facebook, my own blog on my

website, Instagram as well, YouTube obviously and anywhere else that'll have me, anywhere else that I think is valuable for me to put content out there.

Every big opportunity starts with a little conversation. Once we've started those conversations, it's up to us to put the effort into continuing them and then to give people something to look at.

So where does all of this end up? If you've ever been... I started working in fashion shops, in shoe shops, if you've ever been in a fashion retailer, anywhere, somewhere up on the ceiling, it says pay here. There's a big sign which tells you where the tills are, where the checkouts are. So that when you've chosen what you're going to buy, it's very obvious how you actually transact business with us.

Once you put all of this effort into building relationships, do at least make sure that people can see where the till is, can see where the checkout is, as well as the helpful content, don't be shy of occasionally telling people what you've got to offer. What your business is.

One of the things which is really important to me, is that as much as I talk about social, as much as I talk about LinkedIn, as much as I talk about networking, all of this is a gateway. So that at the moment that anyone shows half an interest in buying from me, if anyone says, "Oh, we'd love to have you speak at our conference," or "Do you offer any courses on networking?" Or anything like that, I use all of this as a gateway to get them into an actual conversation, so that we can be actually talking face-to-face or Zoom, March 21 equivalent of face-to-face, so that we can actually be talking face-to-face and we can take that conversation forward.

So many sales are lost in my opinion, because people try to do it from LinkedIn Message, Facebook Messenger whatever it happens to be, whereas if people had actually used all of this as a gateway to real conversations, they would have found those sales much easier to achieve.

Whenever anyone shows interest in anything that I do, I believe in the half-life of enthusiasm, I believe that they're interested in that moment but that moment may pass, they may spot something else for their business tomorrow, so I act on it quickly and I look at the opportunity to actually have a proper conversation with them, rather than just relying on social, rather than just relying on a message to handle that.

That has been a whistle-stop introduction into networking. I've been to over 1,500 networking events over time, most of those in real life, which really isn't good for my waistline, all of those vegetarian breakfasts, as you can imagine weren't terribly good for me, but I loved something about networking. I didn't love it at first, but I grew to love it. I learned to love it. Having been to over 1,500 networking events, I've spoken at about 400 of them I guess as well.

The first one I ever went to I completely messed up. And in any sales environment I've ever been in, I always got told, "You've just got one chance to make an impression." What I fell in love with about networking was that this was the place where I got a second chance or even these days, a 1,500th of chance to make an impression.

Namecheap Expert Summit, thank you very much for spending the last 20 minutes or so with me, it's been an absolute pleasure. Feel free to connect with me on LinkedIn, I'd love to continue the conversation.

Namecheap Expert Summit, thank you very much.