

Making business connections

Background

Business networking with BNI

BNI is a business referral network, which works as a word-of-mouth promotion tool. When companies join BNI, their representatives attend a local / regional group which holds regular breakfast meetings. At the meeting, members are required to give a '60-second speech' – telling the other participants what type of business they are in, what type of business connections they are looking for and any other information that is helpful for generating more business. The meeting agenda is standardized throughout the world. There is time for members to present their company, hear about success stories

within the BNI network, and pass on their contact details. The benefits of this type of 'cross-promotion' are clear. Business people who attend the meeting can refer their business associates to someone they meet at the meeting. Or two members may forge a business relationship – a supplier / client relationship or a synergy.

Example of networking success: A printer joined BNI and got to know a real estate company. This company was dissatisfied with its current printer and decided to switch to the printer it met through the BNI group. As a result, \$100,000-worth of business was handed over to him!

Discussion

- 1 Why might a company join a network like BNI? What are the main advantages of the network?
- 2 What would you say about your company in a 60-second speech?

Task

Work in groups of four. You are going to attend a meeting of a similar networking organization. Each person chooses one of the four companies from File 01 on page 136.

- 1 Read your information. Prepare a 60-second speech to give at the meeting. Make sure you
 - give some general facts about your company
 - speak briefly about current activities
 - say what you hope to gain from being a member of the networking organization.
- 2 Have a networking meeting. Listen to each other's speeches and decide which company it would be useful to forge a business relationship with.
- 3 It is a week after the networking meeting. Call the business acquaintance you chose and arrange to meet.
- 4 Meet with your business acquaintance. Discuss and decide how your two companies can help each other and / or promote each other's business.

The Expert View

Networking is defined here as a two-way relationship-building process – promoting what we have to offer, and seeking opportunities through what others have to offer us. In an increasingly fast-moving and competitive global environment, we all need to communicate clearly and create opportunities to develop a network of contacts. Information is available from all corners of the world, but in business nothing can replace the value of building personal relationships. This process often takes time, particularly in some cultures. But when it is done well, networking can deliver a real competitive advantage.

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Case study