

Why Networking is Important

The number one reason why networking should become an important part of your business life boils down to the very purpose of your business...

Money.

Profit is one of the measurements of a successful business, and you strive for a strong bottom line. Networking can and will help strengthen that bottom line. It is a necessity in business, and it is rarely optional.

And while networking can help your business financially, there are myriad other ways that building relationships within (and outside) your market can positively benefit your business as well.

Networking can help you stand out in the business crowd, giving you an edge over other businesses. Making the effort to create foundational relationships will increase your perceived authority in your market, and those who are looking for what you offer will be drawn to both your expertise and your presence. Increasing your perceived authority will allow you to raise your prices, especially if you are in the consulting, coaching, or mentoring arena.

Building your arsenal of suppliers, service providers, and/or contractors is another great benefit of networking. Whether you run a retail business selling physical products, or a service-providing business, it always helps to have others in the know when you need to find a different product, supplier, or provider. Even if you don't come into direct contact with these types, having contacts who do have these names and numbers will help your business too!

If you are participating in networking groups or events, you'll quickly learn which are beneficial and which are time-wasters. You'll learn to avoid those that don't offer your business any real value, and you'll learn to pay even more attention to those that do. Volunteering to help out at these types of beneficial events will get you in contact with the most people, and will show a gesture of goodwill to the event presenters.

At first, attending events may seem uncomfortable, but those feelings will quickly disappear as you become a more adept networker. Your confidence will increase and you'll be able to interact with others much more naturally. Successful networking can be a learned skill and is a very worthwhile skill to pursue – one that will only benefit your business for years to come.

Networking today can simply be seen as a way to increase your business contacts...customers, clients, colleagues or providers. Networking will raise your authority level with others, and can be considered a necessary part of each business day.