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16A Journey, Suite 200
Aliso Viejo, CA 92656-3317

toll-free 877-626-2776
local calls 949-859-4040
fax 949-855-2973

MANAonline.org

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EDITORIAL | BOB BURG

MINDING YOUR DIAMOND MINE

HOW TO CULTIVATE A NETWORK OF ENDLESS REFERRALS





BOB BURG

Bob Burg is the author of *Endless Referrals: Network Your Everyday Contacts Into Sales* and co-author of *The Wall Street Journal* and *Business Week* bestseller, *The Go-Giver: A Little Story About A Powerful Business Idea*. For additional information about Bob, visit burg.com.

You're a high-caliber sales professional. Your knowledge and wisdom are exceptional, and the value of what you offer is undeniable. **But, if you're like many, finding new, high-quality prospects to fill your sales funnel and keep it filled is often a challenge.**

Have you ever asked yourself the question, "Whom do I speak to next, now that my list of prospects is running out?" If you're not consistently cultivating new, qualified prospects and referral sources, you're leaving money on the table and keeping many willing people from utilizing your expertise and deriving the benefits of your product or service.

While certainly not everyone you meet is a qualified (or even interested) prospect, many of them know lots of others who just might be. There are "diamonds in your acres." It's up to you to "mine" them.

If words like *networking* leave you feeling a little flat — if you just aren't getting the results you want — it's time for a new approach.

First, let's define what we mean by *networking*, since the term is understood and effectively utilized by far too few.

Networking — "The cultivating of mutually beneficial, give and take, win/win relationships" (this, as opposed to the stereotypical slick-talker who aggressively shakes hands and hands out business cards to everyone with whom they cross paths). When practiced correctly, with the needs, wants and desires of the other person in mind, and following a specific system, it will dramatically increase your referral business in a way that will astound you.

Following a Specific System

What is a system? It's simply, "The process of predictably achieving a goal, based on a logical and specific set of how-to principles." To paraphrase Michael Gerber, author of the classic, **The E-Myth**, "Systems permit ordinary people to achieve extraordinary results, predictably." In this series of articles, we'll learn a system that will help you become a master at obtaining and gathering "A-List, high-quality" prospects and referrals while never coming across as pushy or aggressive.

First, I want to share the premise upon which top-producing networkers build their business. In fact, I call it "The Golden Rule" of Networking:

"All things being equal, people will do business with, and refer business to, those sales professionals they know, like and trust."

Your goal is cultivate relationships with people with that "Golden Rule" in mind and, one person at a time, develop an "Army of Personal Walking Ambassadors."

Opportunities constantly arise to meet new people. At local business events, your house of worship, charity functions, your child's ballgame and myriad other places. And, whether or not these people will ever become customers or clients, the chances are good they know others people who very well could. After all, it's been documented that most people know about 250 other people. Therefore:

"Every time you develop a relationship with one new person who knows you, likes you and trusts you, you've just increased your personal sphere of influence by a potential 250 people every single time."

The key is to do so in a way that is professional, non-intimidating (to you as well as them) and effective.

Let's say you meet or are introduced to someone at a local business or social event. Many feel they need to do most of the talking, constantly promoting their product or service, showing how knowledgeable they are, and maybe even ask pointed, personal questions about the person's situation in order to discover needs.

What this typically accomplishes is to make the other person nervous and defensive and you the same. Instead, let the conversation happen naturally, and in such a way that your new prospect and/or referral source enjoys the conversation as much as, if not more than, you do.

Asking Questions

How? Ask questions. But not just any questions. And **not** prospecting questions. Instead, use feel-good questions. These are questions designed to put the person with whom

'The Trick to Money is Having Some' — Stuart Wilde



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you are speaking at ease, and begin the rapport-building process. Feel-Good Questions, by their very nature, make the other person feel good — about themselves, about the conversation, and about you!

These questions are the first step toward accomplishing the all-important “know you, like you, trust you” feelings toward you in the other person. And, these questions will *not* come off as invasive or intrusive.

Although I have 10 “Feel-Good” type questions, please know you'll never ask all 10 in any one conversation (if you did, you'd probably come off like Mike Wallace of *60 Minutes*). Typically, no more than two or three is best. Still, they are all good to know depending upon the person and situation.

Let's look at just two. If you ask only these two you'll find a remarkable difference in the response you get from this person as opposed to others in conversations where you spoke mostly about yourself and your business.

Question #1

“How did you get started in the ‘widget’ business?” I call this the “Movie-of-the-Week” question because most people love the opportunity to “tell their story” to someone. Remember — most people don't care enough to ask.

Question #2

“What do you enjoy most about what you do?” Again, something very positive to associate with you and your conversation.

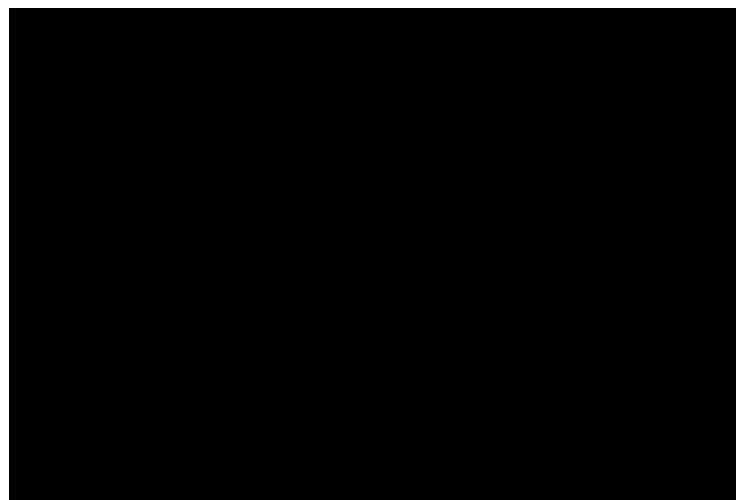
You are focusing on them, as opposed to you and your business. This person feels good about you and has enjoyed answering your first two “feel-good” questions. This is a great start, but it's just a start.

One Key Question

But now it's time to ask what I call, “The One Key Question” that will set you apart from everyone else:

“Gary, how can I know if someone I'm speaking with would be a good prospect for you?”

Why is this question so powerful? First, just by asking it you've separated yourself from everyone else. It's the first indication that you are someone special. You are prob-





ably the only person he has ever met who asked him this question during the first conversation (or, perhaps *any* conversation).

You have also just implied that you are concerned with *his* welfare and wish to contribute to *his* success. Most people would already be trying to sell their own product or service, but not you.

You can be sure your new prospect/future referral source will have an answer. Let's say Gary sells copy machines. After thinking about it for a moment (after all, he's surprised by the very question), he suggests the next time you walk by a copy machine and notice that the accompanying wastepaper basket is overflowing with tons of crumpled-up pieces of paper, that's a good sign that the copy machine has been breaking down a lot. He says, "That's a good prospect for me."

People you meet from now on will be glad — *delighted* — to answer that question. Will they appreciate your sincere interest? You bet they will!

Again, that question will be the first indication that you are somebody special and different — a person worthy of getting to know better.

In the many years since I've been teaching that question, I've been contacted by many who've told me that one question has transformed their business lives. They've seen the look of disbelief in their new friend's eyes, astounded that they've been asked such a question. And, from there, a very profitable relationship has begun.

I see two reasons: One, you've given to this person the feeling and knowledge that just by associating with you, their success is going to increase. That, right there, makes you more "attractive" to that person, who then feels a vested

personal interest in cultivating an association with you, which includes giving back to you.

Second, though, and more important is that it causes *you* to think of ways you can help others, thus taking the focus off of yourself. As Stuart Wilde wrote in his book, **The Trick to Money Is Having Some**, "The secret to success is to subjugate your ego and serve others." I also enjoy what Thomas Power, author of **Networking For Life** refers to as, "The willing *suspension* of self-interest." Not the *foregoing* of it; just the temporary suspension.

Remember, "In a free-enterprise based economy, the amount of money you make is directly proportional to the number of people you serve." Often, before you serve them — or their referrals — directly through your products or services, you'll serve them through other sources, such as the referrals *you* give to *them*.

Yes, "The One Key Question" will serve you profitably throughout your life and career.

By the way, if you are speaking with someone who is not directly in sales, that's fine, too. Simply gear your questions for that person and their unique situation. You can always ask about their family, hobbies, or the causes in which they are involved.

So your conversation has ended and you never even brought up your business. Good — since your relationship with this new prospect may not be far enough along for him to be receptive to it — that's fine. Hopefully you've obtained his business card. If asked for yours, provide it, but don't think too much about it. So long as you have *their* card, you are in the position to follow up correctly and systematically. Follow-up is another very misunderstood part of networking which is actually very simple once the core principle is embraced. 