

Distinguishing Networking, Marketing, and Sales*

People often misuse the term Marketing to be an all-encompassing concept to mean everything from press, exposure, pricing, referrals, networking and branding to sales, business development, rainmaking, and getting new clients. Marketing is often broadly used to refer to the act of getting your message/product/service to market as well as to define the materials and design of your image. I'd like to try to un-co-mingle the three main concepts for you. Once you have a clear understanding of the distinctions between networking, marketing, and sales, you will be able to manage your time so that you are leveraging each piece of this critical trinity to get to the sweet spot where deals are sealed!

In a nutshell, Networking is about Relation, Marketing is about Preparation, and Sales is about Implementation. What does that mean? Figure 1.1 will give you specifics about each one, but basically Networking is the relational aspect of your business. It is connecting with others for the purpose of sharing resources, information, leads, referrals, ideas, etc. Cultivating a working network of relationships is crucial to your business development system, but in and of itself will not be the way you build or expand your client base. Marketing is how you will prepare yourself to take your unique identity package, your irresistible offer, and your message to market. This involves a lot of strategy, design work, writing, and outreach, but those things alone will not get you the clients you want. Sales activities are about implementing your business development strategies. Simply put, Sales involves making appointments, seeking to be of service, making fabulous and bold offers, and asking for the business. Your goal is to master the integration of where preparation and relation meet implementation.

Relation + Preparation + Implementation = CLIENTS

Or, stated another way,

Networking + Marketing + Sales = \$\$\$\$

Many savvy and successful businessfolk will tell you that it is not a one to one ratio, and that it is most important to spend the bulk of your time in networking or relational activities. If you think of systems, you have to put a lot into the system up front to yield the desired output. Networking and marketing activities are the precursors to sales activities, all of which are necessary input. It isn't magic. Your networking and marketing activities do not always just naturally lead to a hot prospect and then you turn on the sales juice or begin the sales process. Although that will happen on

occasion, wouldn't you rather be in the driver's seat than waiting for your networking and marketing efforts to pay off? There's no need to wait for someone to ask you to dance...you get to take the lead and thereby control your time, your efforts, your results, your business. Taking action in your sales process from the start will dramatically reduce the time-to-close even while you are building your network and creating your marketing materials and strategies.

The Figure 1.1 provides more detail about the distinctions between the three keys to success. If you take only one thing away from this book, my core message is that you need to be taking action in ALL THREE DOMAINS simultaneously to grow your business.

NETWORKING	MARKETING	SALES
<i>Relation</i>	<i>Preparation</i>	<i>Implementation</i>
Pipeline building	Positioning yourself	Prospecting
Genuine interest in others	Market research	Understanding sales process
Meeting people	Strategy, conceptual approaches	Knowing your hit rates and numbers
Talking to people and getting to know them better	Planning activities for acquisition, retention, or reacquisition of buyers	Tracking progress
Getting out there and creating relationships of all kinds	Alone in your office, in front of your computer	Making calls
Asking to meet other people – asking for introductions	Providing information about who you are and what you do: shameless self-promotion!	Setting up appointments with the express agenda of finding out about the current issues a prospect is facing
Follow up	Showing people what you do, perhaps including pro bono work	Client meetings to tell people what you do
Manners, etiquette, social graces	Creating text, writing letters, researching clients and prospects	Proposals
Introducing people to each other with an eye to expanding others' networks	Writing and publishing articles, columns, books	Follow-up
Activities that yield human connection and interaction, not necessarily related to business	Speaking engagements, teaching opportunities	Moving people through your pipeline
Nine Mindsets of Networking	PR and Media, Advertising	Activities that directly yield clients, contracts, business dollars
Finding out what people do,	Website or brochure building, fine-	Action Selling System

where they do it, why they do it and what they want to do	tuning, management	
Connection-Seeking	Image and collateral things: logo, letterhead, business cards, etc.	Asking for the buy
Informational interviews	Branding (sustainable, consistent, recognizable, uniqueness)	Contracting