

# Naiive Networking

Don't waste someone else's money.



ACTON FOUNDATION  
*for Entrepreneurial Excellence*

# Naïve Networking

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## THE CALL ENTREPRENEURS, CEOS AND COMMUNITY LEADERS DREAD

“Hi, my name is Tom Matthews. Bob Smith suggested we meet. Is there any time in the next six weeks we could get together for lunch?”

“Can we have lunch, just to get to know each other better?”

You have no idea how much busy entrepreneurs (or CEOs, community leaders or any successful person) hate to hear these words. Despite knowing that the meeting almost certainly is a waste of time, common courtesy to the caller and “Bob Smith” means the entrepreneur has little choice but to squeeze something else into his eighty-hour work week, meaning that work, family or charitable duties must suffer.

Finally, it’s the day of the meeting. Thankfully, the entrepreneur’s assistant has managed to convert the lunch to a short meeting.

“Nice to meet you.”

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“So how do you know Bob?”

“We met a few weeks ago, and your name came up.”

Another ten minutes are wasted on empty pleasantries, like the weather and the latest sports scores. Finally the moment comes.

“So what can I do to help?”

“Well, I’m not sure. I’m just trying to network with as many people as possible. I’m thinking about changing careers.” (Heavy sigh from the entrepreneur.)

“So what kind of job would interest you?”

“Well, I’m not sure. Something that’s really exciting and pays well. I’m really open to anything.” (Another heavy sigh.)

Then, if you are really unlucky, the guest begins to recount, in agonizing detail, his life story. This takes another fifteen minutes. Time moves slowly. Very slowly. Finally, the meeting is over. Another half hour wasted.

## WHAT'S WRONG WITH THIS PICTURE?

So what went wrong? Is the entrepreneur unsociable? Selfish? No, not at all. Even the most charitable person wants to know: “What’s in it for me?” Even if “what’s in it for me” is the joy of helping someone else.

Basically, an entrepreneur with a family and obligations to community and church has every minute of every day already taken. That means there’s an opportunity cost for every new task accepted. If you waste an entrepreneur’s time because you haven’t thought about your own goals, you are telling him or her that, at best, you are naïve; at worst, self-absorbed. Not exactly the best first impression.

It is a waste of time to use personal interviews to learn about an industry or decide what you should do with your life. A stranger or casual acquaintance doesn’t know you well enough to give you personal career advice, and general career advice isn’t very valuable. If you want to learn more about an industry, it’s more efficient and effective to read about the industry first and then interview front line workers—not bother a CEO with general questions.

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Save interviews and interactions with busy entrepreneurs until you know exactly what you need. Someone who can help you naturally becomes your mentor, so make it as easy as possible for them to help by having a specific request.

## BUT, BUT, BUT ...

“But don’t entrepreneurs want to make new friends?” Sure, but at their own choosing, not as a social obligation because it’s rude to refuse to see you. Sometimes random meetings do lead to long-lasting friendships, but the odds are against it.

“But I just need someone to listen to me.” Sorry, that’s not an entrepreneur’s responsibility. That’s the job of a spouse, friend or counselor.

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“But I need to learn more about your industry.” Fine. Read a book. Surf the Internet. Talk to salespeople and operators. An entrepreneur can’t tell you enough about their industry in thirty minutes to do you much good. You need to do hours and hours of reading to even scratch the surface.

“But I’d like to meet influential people.” So would we all. That doesn’t mean they want to meet you.

“But I’m really talented and wonderful.” I’m sure you are. Now do something to prove it. Like doing your homework before you burden busy people with meaningless interviews.

## IT'S NOT ABOUT YOU

“Can you introduce me to Michael Dell? I’d like to ask him some questions about the computer industry.”

Amazingly enough, just last year an incoming student made this request of one of Acton’s entrepreneur teachers. He never stopped to ask whether Michael Dell would have any interest in meeting him. Or what Michael would have to push aside to make time for such a meeting. He never stopped to consider how much personal capital it would take the teacher to set up such a meeting or what the cost would be to his teacher if he wasted Michael’s time.

The first rule of “networking” is that you must put yourself in the shoes of the other person. Why would they want to meet you? How can they help with the least possible expenditure of time or effort? How can you make such an encounter enjoyable for the other person?

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If you cannot recast your idea of networking—“Here’s what I need,”—into one of humble service: “I’ve got something to give to the world, and with just a little help from you I can make my dream a reality,” you shouldn’t expect to get far. Bottom line: You cannot expect the world to revolve around you and what you need.

## SOME SUGGESTIONS:

The suggestions below will help you get the most out of personal interviews:

**1** *Do your personal soul searching and industry homework first.*

Take a personal inventory. Take aptitude tests. Ask those who know you well what you do better than most. Do whatever it takes to narrow your search to a few industries. Read about these industries and the leading companies and people.

Personal interviews with teachers, entrepreneurs and executives should not be used to narrow your search or learn about jobs or industries. A stranger or casual acquaintance doesn’t know you well enough to map out your career. This is a very inefficient use of a busy person’s time.

A great resource to guide you through your own soul searching is at [Acton-Life-of-Meaning.org](http://Acton-Life-of-Meaning.org).

**2** *Be specific about what you need. Make sure the other person understands how a little effort on their part can make a big difference in your life.*

Be clear about what you want. People are more likely to help you if they understand what you need, why it matters and how they can help with a minimum of time and effort. If you can’t explain this in a few sentences, you don’t need a meeting.

**3** *Always put yourself in the other person's shoes.*

Whenever you contact anyone, stop and put yourself in their shoes. Why would they want to talk with you? How can you make it easy on them? How can you demonstrate that talking with you would be entertaining or educational? At the very least, be humble and appreciative.

**4** *Make it easy.*

Never ask for a lunch if a short meeting will do. Never ask for a meeting if a phone call will suffice. Never ask for a phone call if an e-mail will get the job done.

**5** *Don't pester.*

If the other person isn't interested, back off. Ask if there's someone else they suggest you could talk with or something they suggest you read. Perseverance is a great character trait if you are pursuing a worthy goal, but an empty meeting is not a worthy goal.

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**6** *Start at the bottom.*

Once you have narrowed the list of industries, make your first contacts with people who are helping serve real customers. Look for people who have recently joined the company. These are the people who can tell you the most about what your experience will be like with a company or within an industry. You can learn about an industry's history by reading biographies of industry pioneers.

**7** *Show up prepared.*

If you do need a phone call or meeting, be prepared. Make sure you have read all the important books about the industry and the biographies about its pioneers in advance. Thoroughly research the company and the individual with whom you are meeting.

Your goal in a face-to-face meeting is to establish a relationship.

**8** *Send a list of questions in advance.*

A short list of questions helps set the agenda and shows that you've done your homework. Sending your questions in advance makes the most of a short meeting.

**9** *Ask questions.*

Your goal in a face-to-face meeting is to establish a relationship. Use your time in a personal interview to learn about the other person. How did they get to where they are today? What mistakes have they made? What do they cherish or regret? Once you understand the other person, and they believe you are sincere and dedicated to their industry, and perhaps following in their same path, they are more likely to see you as a younger version of themselves, and are more likely to want to help.

## 10 *Give something unexpected in return.*

What can you give in return? Does the entrepreneur have a favorite charity where you can volunteer? Is there some other way you can give them an unexpected gift? Will you at least pledge to help someone like yourself in the future? Being willing to give of yourself without being asked is a sign of maturity and character.

A busy entrepreneur can make up to several million dollars each year. That means an hour of his or her time is worth a thousand dollars or so on average, and a marginal hour of time is worth much more. By comparison, as a newly minted MBA, an hour of your time is worth \$50 or so, meaning that you should be willing to volunteer ten hours of your time in return for a half-hour meeting. Sound too expensive? Then you really don't need the meeting.<sup>1</sup>

## 11 *Be nice to the gatekeepers too.*

Remember, executive assistants run most companies. They can be your most valuable source of information about a company or an entrepreneur. See them as a resource, not a barrier.

## 12 *Follow up.*

Always, always, always write a handwritten thank you note. Let the entrepreneur know how their advice or recommendation helped. Show them your gratitude by offering something unexpected.

## SUMMARY

Entrepreneurs are busy. Every moment of their time already is committed. People who use social contrivances or relationships to gain access for meaningless meetings take time away from more important tasks.

If you want to learn about an industry, read books or surf the internet for information. Interview line personnel who have more time and can give you a perspective on what working in an industry at an entry level is like. Save face-to-face meetings with entrepreneurs for that rare moment when there is something specific they can do, at a very low cost in time and effort, that will make a big difference to your life.

Above all, remember that it's not about you. People will help you if they sense that you are on an important mission to help others and have the character and drive to make a difference. You can demonstrate this by doing your homework up front, and always putting yourself in the shoes of the other person.

<sup>1</sup> Valuing time like this may seem crass, but the economics are revealing.



## ACTON FOUNDATION *for Entrepreneurial Excellence*

If you are a leader, role model, coach, mentor, advisor or someone who recognizes the gifts in another person and inspires them to greatness, at Acton we believe you are a teacher.

If you are someone who longs to change the world in a profound way, someone who has the courage to find your most precious gifts and the dedication to master a discipline, at Acton we believe you are an aspiring entrepreneur.

The Acton Foundation serves both teachers and aspiring entrepreneurs. We attract, train and inspire master teachers, equipping them with the courses and learning tools they need to help aspiring entrepreneurs.

We offer “teachers” ways to be more intentional and effective in assisting those looking for career advice and searching for their calling.

We offer “aspiring entrepreneurs” a path to discover their calling and to live a life of meaning.

Our case-based entrepreneurship curriculum allows both teachers and aspiring entrepreneurs to step into the shoes of real entrepreneurs and learn how to make the tough calls required for success. The curriculum is taught in its entirety at the Acton School of Business, an intensive one-year MBA program in Austin, Texas, taught exclusively by practicing entrepreneurs. The Princeton Review ranks Acton as one of the “Best MBA Classroom Experiences” in the country and, for the fourth year in a row, ranks Acton’s teachers among the top five business faculties in the nation. To learn more please visit [ActonMBA.org](http://ActonMBA.org).

Additional tools and resources for advising, mentoring, teaching and finding a career and life of meaning are available at **[ActonFoundation.org](http://ActonFoundation.org)**.

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Stop wasting your time and theirs by using Acton's simple tools for CEOs to quickly and effectively respond to networking requests—and learn how to change the life of an aspiring entrepreneur in thirty minutes.

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### **WHAT WILL MAKE YOU HAPPY?**

No amount of riches, fame, or power can match the fulfillment that comes from pursuing your calling. Don't know what your calling is?

Discover what you truly want—and how to achieve it.

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### **WHO'S YOUR HERO?**

Is there a successful entrepreneur who inspires you or who changed your life that you would like to honor? There are few better ways to say thank you than to share their story and nominate them as an entrepreneur hero.

[ActonHero.org](https://actonhero.org)

### **DO YOU HAVE WHAT IT TAKES TO CHANGE THE WORLD?**

Taught entirely by successful entrepreneurs, the Acton School of Business makes three promises to its students: You will learn how to learn. You will learn how to make money. And you will learn how to live a Life of Meaning.

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