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At Connectworks we are absolute fanatics about networking strategy and making sure you're getting your return on investment. This article will help you measuring your networking ROI. We encourage you to print it out, take 15-30 minutes to read, reflect, and write your thoughts. Start making your plan today!

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Sign up for our newsletter at www.kathienelson.com. Watch for our webinars, workshops, and new products designed to help you get more of what you really want! More profit, more clients and more life!

About the Author



Kathie Nelson, Founder and CEO of Connectworks™, a serial entrepreneur, and born powerhouse in business growth, is a three time author, highly sought after speaker, top tier business strategist, and coach.

Her cut to the chase deliverables have produced her own award winning sales, and national acclaim. In addition to her contributions to emerging companies, many non-profits and large corporations have been the beneficiaries of her visionary leadership style resulting in substantial, measurable growth.

Once told she would never walk again, she defied the odds and overcame the obstacles that promised her life long limitations. Never meeting a limit she liked, in just a few months she found her way to walk again and has never stopped. Kathie brings that same determination to all of her savvy business strategies. Crediting this life changing experience as her catalyst, she soon developed the business formulas, and strategies that persistently equal success for thousands of individuals and organizations nationally.

With concise and visionary accomplishment, her speaking prowess, signature products, and services that far surpasses the current market metrics. Get what every busy professional seeks, more money, more easily through business growth, marketing, networking, and sales.

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MEASURE YOUR NETWORKING ROI

Simple and effective techniques to measure and increase your return on investment (ROI)

If your Time=Money and your Money=Money then the time and money you invest in networking should have a measurable outcome, shouldn't it? This may be one of the nagging stresses that hangs over you when networking.

So let me ask you a question. If you regularly attend a Chamber of Commerce or some other networking organizations which require an investment of dues and/or time, how are you doing on the return for that investment?

In my early days of networking, I would ask this question and sometimes hear, "my membership has been paid multiple times by the referrals and business I've generated from this organization." But mostly I hear, "You know, Kathie, you have to give before you get. I am counting on the law of reciprocity to activate soon and the referrals to start coming my way." Or, "I am networking all over the place and having coffee with everyone who wants to meet. I am giving out a lot of referrals but getting nothing back. When is the referral part of this supposed to kick in?"

Boy, that hurts to hear, doesn't it? If you haven't felt this way, I bet you know someone who does. Let me tell you, there is a way to jumpstart the exchange of value and increase your ROI right now.

You can make sure you are getting the best return on your investment when you

1. Have a plan
2. Execute that plan with purpose

WHAT!? Is that all? Yes, it can be that simple.

My work with small business owners and entrepreneurs has taught me: We get so caught up in "doing" the details of our business that we forget to check our plan! (You do have a plan somewhere, don't you?)

1. Evaluate your existing memberships

- What groups do you currently belong to?
- What are you looking to gain from your memberships? (new clients, resources, referrals, alliances, professional development)
- What do you offer the members of the organization in return (other than your service or product)? Are you an active contributor?
- Are you getting what you need from the organization? If not, is it them? Is it you?

2. Define your purpose in adding this new organization (or your existing memberships)

- Does this group connect you with your target audience, strategic partners, resources, or tools you need?
- What do you need or want from this group? (new clients, resources, referrals, alliances, professional development)
- How can you get it? (ask for what you want, cross marketing, strategic partnerships, etc)
- How can you contribute? (get involved, connect to resources, add knowledge, experience, etc)



3. Evaluate your investment

- What are the dues/fees for the organization?
- What is the time investment? Remember, time is money!
- What is your break-even point? (How many sales do you need to make to cover the cost of joining and the cost of your time?)
- What will make you feel your membership is a success?

4. Invest time in your organizations

- Have clear objectives. (See number 2. Define your purpose.)
- Connect with those who target similar markets.
- Build relationships. People do business with those they trust!
- Be generous. Use the 'law of reciprocity'! Giving creates a vacuum. Ask for what you want.

5. Example of a plan in action

- Annual Membership Dues \$350
- Meeting time each week (2 hours x \$30 hourly rate) \$60 x 50 weeks (conservative guesstimate)
- Cost to you \$600 per year

How much in sales revenue do you need to recover annual fees and have a reasonable return??? It is up to you! Make your networking pay off.

Take some time to make your plan and execute with purpose! Attend your next meeting and measure your results.

Apply this process to every involvement to keep yourself productive, profitable, professional, and positive! 60% of my business comes through referrals with the other 40% coming from my existing customer base. Do you know what the ratio is for you? It's time to increase the return on your investment!

You can turn your passion to profit with ease when you plan. I guarantee you'll get more done in less time!
Otherwise you are just plain BUSY!

Do you have your copy of the 2009 Collection of Experts: **60 Tips to Network Your Way to Anything You Want?** If not, be sure to stop by the website and sign up for our newsletter to receive your complimentary copy today. We have a limited number of these e-booklets we will be giving away.