THE KEYS TO SUCCESS

2010 PROFESSIONAL DEVELOPMENT WORKSHOP SERIES

NETWORKING THAT GENERATES RESULTS

05.20.10
ABOUT PLC

Practical Law Company (PLC) is an online service by and for transactional attorneys. We create practical, up-to-date resources that allow you to practice more efficiently and deliver greater value to your clients. Our team has significant frontline experience practicing at the world’s leading law firms and legal departments. Now their job is to make you better at yours.

OUR SERVICES

We do not produce treatises or textbooks. Our Corporate & Securities and Finance services provide maintained, up-to-date transactional materials designed to help you get the deal done.

PLC Corporate & Securities covers:
- Bankruptcy
- Business Entities
- Financial Crisis
- Joint Ventures
- Mergers and Acquisitions
- Private Equity
- Securities and Capital Markets

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- Acquisition Finance
- Bankruptcy
- Cross-border Finance
- Debt Capital Markets
- Financial Crisis
- Guaranties
- Lending: General
- Project Finance
- Regulatory: Finance
- Security
- Swaps and Derivatives

OUR TEAM

Key to our services is the team behind them. Our editors have front-line experience practicing at the world’s leading law firms and in-house departments, such as:

- Sullivan & Cromwell
- Davis Polk & Wardwell
- Paul, Weiss, Rifkind, Wharton & Garrison LLP
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No other publisher can match the caliber or experience of our team. We know first-hand what you need to get the job done.
Networking That Generates Results

Professional Development Workshop Series

May 20, 2010
8:30-10:00 AM

By Tracy LaLonde
Networking that Generates Results

Tracy LaLonde
Introduction
Context

- Do you find that you’d prefer to impale yourself on sharp objects rather than go to a networking event?

- Do you often go to events only to end up spending time with the people you already know?

- Do you ever wonder how to turn all of those parties and activities you attend into business development opportunities?
Agenda

- Preparing to Network
- Working a Room
- Creating Conversations
- Maintaining Relationships
Principles of Effective Networking

- Business development is the natural outgrowth of developing authentic relationships and helping people solve problems

- Development of relationships involves an authentic reason and a definitive next step

- Every networking activity should have a purpose

- Effective networking conversations employ the Platinum Rule
## DNA of a Sales Cycle

<table>
<thead>
<tr>
<th>Stages</th>
<th>Tools</th>
<th>Time</th>
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</thead>
<tbody>
<tr>
<td><strong>Target</strong></td>
<td>Identify contact within your target market and find the “in” that establishes affinity or interest in having a relationship</td>
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<tr>
<td><strong>Relationship Building</strong></td>
<td>Build and nurture the relationship with authenticity and provide solutions to problems that should be solved</td>
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<td><strong>Transition</strong></td>
<td>Be aware of any triggering event happens that aids in identifying a legitimate legal need, problem, opportunity, etc.</td>
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<tr>
<td><strong>Sales Execution</strong></td>
<td>Execute a sales process that may include introductions, content, pitches, solution planning and proposals</td>
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<tr>
<td><strong>Closing the Deal</strong></td>
<td>Close business when you satisfy the 6 Qualifiers: Problem, Solution, Urgency, Access, Expectations, Budget</td>
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Page 6
Your Network

- **Prospects:**
  - Any person who can/will buy legal services... now or at some relatively near point in the future

- **Connectors:**
  - Any person who knows people who can/will buy legal services... now or at some relatively near point in the future
  - Any person who knows people who know people

- **Alliance Partners:**
  - Any person who sells complementary services or offerings who shares your target market focus

- **“A” Level Contacts**
  - Generally spend the most time and resources

- **“B” Level Contacts**
  - May be high potentials that can become A’s but not certain
  - Selective investment of time and resources

- **“C” Level Contacts**
  - Spend the least time and resources
Your Desired Relationships

- What are the criteria for your “A” level prospects and connectors?
  - What issues, problems and opportunities do they have?

- What might their typical positions be within their organizations?

- What industries are they in?

- Is there a particular geography where you might want to focus?
Where to Network: Associations

- Get involved in associations to which your Prospects and Connectors belong
- Create relationships with the leaders of the association
- Get involved in the organization – leadership position or committees
- Look for ways to develop visibility and credibility
Where to Network: Events

- Participate in events at which Prospects and Connectors will be in attendance
- Look for “high contact” opportunities
- Have an objective for every event you attend
- Research who will be at the event
- Seek out visibility and credibility raising opportunities
- Create a “Wrap-Around” event
- Look for authentic reasons to stay in touch
- Follow up!
Where to Network: Articles and Speeches

- Purposes of articles and speeches:
  - Visibility
  - Credibility
  - Relationship development

- Placement where Prospects and Connectors will see you

- 3-for-1 Strategy
Where to Network: Social Media

- Re-connect with old contacts
- Join and engage in groups
- Data mine your relationships
- Connect on affinity or to solve problems
Quick Pitch: “What do you do?”

- Describe the problems you solve for whom
- Make it memorable
  - Evoke emotion
  - Compelling attribute
  - Relevant and timely
  - Refreshingly simple
Your Quick Pitch

What problems you solve
For whom

How you do it
Why it’s compelling
Good fit situations
What internal clients say about you

Your Story:
## "What’s New?" Messaging

<table>
<thead>
<tr>
<th></th>
<th>Example</th>
<th>My What’s New</th>
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<tbody>
<tr>
<td><strong>Personal News</strong></td>
<td>- Subject Matter Expertise</td>
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<tr>
<td></td>
<td>- Upcoming events</td>
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<tr>
<td></td>
<td>- Personal updates</td>
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<td><strong>Recent Developments</strong></td>
<td>- Client Developments</td>
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<td>- Case Developments</td>
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<td>- Deal Developments</td>
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<td><strong>Current Work Projects</strong></td>
<td>- Interesting cases/matters</td>
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<td>- How you are spending your time</td>
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<tr>
<td><strong>What’s New at the Firm</strong></td>
<td>- Recent appointments</td>
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<td></td>
<td>- Upcoming events</td>
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<td><strong>Looking Forward</strong></td>
<td>- What’s on the horizon</td>
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<td></td>
<td>- What excites you about the future</td>
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Working a Room and Creating Conversations
Tips for Good Conversation

- Ask questions with child-like curiosity OR with the eye of a reporter
- Ask open-ended questions
- Maintain a general knowledge of big news events
- Have a handful of topics at the ready
- Avoid controversial topics
- Prepare for specific conversations
- Pay attention to body language and non-verbal cues
Social or Personal Relationships

- Transition from Social to Business
  - Change the context
  - Show interest individual’s business
  - Ask for opinion or input
  - Offer an invitation
- Lunch
  - Be clear about your objective
  - Connect personally, as appropriate
  - Share relevant “What’s New?”
  - Inquire about job, business, trends
  - Look for ways to help
  - Secure DNS
- Connectors
  - Be clear about your request
  - Give them an authentic reason to introduce you
  - Ask for advice or opinion
  - Make a direct request
  - Look for ways to help them
Social or Personal Relationships

- Re-Entry
  - Authentic reason to call
  - Invitation to something
  - What’s New?
  - Definitive Next Step

- Fear Buster
  - Give authentic acknowledgement
  - Communicate goal/vision
  - Ask for opinion/advice
  - If you were me...
Conversation Preparation

- Personal objectives
- Key messages
- Questions
- Outcomes and “Definitive Next Steps”
“Working a Room”

- Find out who is attending before the event
- Determine an objective for the event
- Rule of “3 Good Contacts”
- The Magic of “1’s and 3’s”
- Engage in “activity” vs. standing around
- Stand in the longest drink line
- Make an observation or ask a question
- “2-Second Rule” for business cards
- Come early and stay late
- 300 Yard Refrain
Sample Discovery Questions

- **Business**
  - What is your area of focus?
  - What’s happening in your market/industry? Are there any recent developments?
  - How is ABC trend impacting your business?
  - What do you like most about what you do? What do you like least? Why?
  - What’s the most challenging thing about what you do?
  - What would make your job better/easier?

- **Personal**
  - What do you do for fun?
  - How were your holidays? Any upcoming vacations?
Exiting the Conversation

- “I have enjoyed meeting you.”
- If necessary, excuse yourself to make a call, get a drink or use the restroom
- Introduce or ask for an introduction
- If want further interaction, ask for a business card and set a definitive next step
Maintaining Relationships
Staying in Touch

- Meals – Breakfast/Lunch Dinner
- Coffee/Drinks
- Sporting Events
- Alumni Activities
- Charity Events
- Arts/Culture Activities
- Family Friendly Events
- Educational Activities
- Scheduled Phone Calls
- Ask Opinions
- Online Sources
- Articles/News Distribution
- Firm Content
- Offers to Help without Obligation
Your Contact List

<table>
<thead>
<tr>
<th>Name</th>
<th>Company</th>
<th>P, C or A</th>
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Action Plan

- What two things occurred for you today as important that you want to try or implement?
Responding to the challenges of being a busy young attorney the City Bar created **Young Lawyers Connect: live events and interactive online resources** for those who want to take an active role in their careers (law students welcome).

### LIVE PROGRAMS

**(Because sometimes you need to get out of the office)**

**First Thursdays**
Where a room full of lawyers is a good thing. Use these monthly social events to expand your professional contacts. It’s easier than using the Yellow Pages.

**Upcoming Event for 2010:**
- June 3  Mixology Class  6:30pm

**Here’s what you missed.**
- September 10  Kickoff Reception
- October 1  Spirit of New York Dinner Cruise
- November 12  Japanese Whisky Tasting
- December 3  Pass the Bar Reception
- January 7  Salsa Dance Class
- February 11  Wine Tasting
- March 4  Trivia Night
- April 7  Lord & Taylor Fashion Show and Shopping Event
- May 6  NY Sips & Tapas

### ONLINE RESOURCES

**(Because sometimes you can’t get out of the office)**

**facebook, LinkedIn, twitter**
Join the Young Lawyers Connect facebook and LinkedIn (members-only) groups, and follow us on Twitter.

**Professional Development Discussion Forum**
An online community offering more valuable career guidance than your friend you eat lunch with every day.

**Ask the Experts**
Got a question that’s been nagging you? Submit it online - our experts will answer it.

**Vault Online Career Development Library**
**Member Exclusive**
To help land your dream job or figure out what your dream job is.

**Career Development Podcasts**
Because your iPod is tired of only playing music.

**Young Lawyers Connect E-Newsletter**
**Member Exclusive**
Monthly newsletter with a feature article by one of our career consultant friends and highlights of programs and resources of interest to young attorneys.

Visit nycbar.org/ylc/index.htm for more details.
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