How to connect to the people who matter.

Most people understand that to be successful, they need to network. But actually going out and doing it is another matter. People "are daunted by the task and believe it requires inauthentic, uncomfortable behavior and is an activity that is inconsistent with focusing on job performance," says <u>Jeffrey Pfeffer</u>, a Stanford professor of organizational behavior, who covers the subject of networking as part of his *Paths to Power* elective course. Too often, he says, people view networking "as something that 'is not them' or that they could not see themselves doing."

But in a new <u>e-book</u> coauthored with Ross Walker, a 2005 graduate of Stanford's MBA program, they argue that networking ability is not just important for career success — "it is also crucial for getting things accomplished and making change inside organizations in both the public and private sector."

"Too often people view networking "as something that 'is not them' or they could not see themselves doing."

Jeffrey Pfeffer

The authors draw on Walker's experience, which was shaped by an "ability to build relationships and an efficient and effective social network," they write. Walker became one of the youngest members to serve on the Stanford Board of Trustees; found a career in his chosen field of real estate, where he has a successful real estate investment fund; has equity in Hollywood nightclubs; and has a small ownership stake in the Oakland Athletics Major League Baseball team.

While at Stanford, Walker had a reputation for being a big-tent person. He planned events and themed parties that not only were entertaining but also brought people together. These events naturally led to networks that would last beyond his time at Stanford, but Walker's ability to make connections did not stop there, says Pfeffer, who was so impressed that he wrote a <u>case study</u> charting Walker's networking efforts.

They teamed up to write <u>People Are the Name of the Game: How to Be More Successful in Your Career</u> <u>— and Life</u>. Here are some tips from the book.

Face Time Counts

Research by University of Chicago professor Ronald Burt shows that "being even one step removed from the person within the network almost completely reduces the benefits to you," the authors wrote. "Simply put, networking is not something that can, or should, be outsourced."

Find a Mutual Connection

"People are the name of the game — you must understand how to read people quickly and find what you have in common," says Walker. "With so much public information out there, this is easier to do today."

You are more likely to get a response from someone if you have already found a shared interest or acquaintance in advance of introducing yourself.

Create a Robust Network

Walker was initially interested in working in the hospitality business, and through his research learned that alumnus Chip Conley had founded the boutique hotel chain Joie de Vivre Hospitality while he was still in his mid-20s. When Walker finally reached out to Conley, the 1984 Stanford GSB graduate had already heard of him. "I got hit by three different people simultaneously saying 'you have to meet Ross Walker," Conley recalled, according to the case study. "All of a sudden, you have him on your radar in a big way."

Be Specific

CEOs are busy people and therefore are unlikely to respond to vague requests or take on the burden of finding ways to help you. Help them to help you by making a specific request. For instance, when Walker met Conley, he submitted a brief one-page proposal to Conley in which he asked for an internship and offered to work for the summer without compensation. The reason: "Walker believed that you could not let high-profile executives think for you. ... [It is] better to give them something tangible to consider, because once you've left their presence, they are not going to spend more time thinking about you."

Be Diverse

Clearly, it is important to link up to the influencers in your intended field. But do not underestimate the importance of "weak ties." It is important to create a diverse network — diverse people, diverse industries and diverse locations — even though these connections may seem remote to your present career or contemplated future. Diversity can also help when seeking funding for a startup.

Do What You Say You Will

"Do not overpromise and underdeliver, but instead, maintain credibility by doing the follow-up work to always meet your commitments," the authors write. "In financial parlance, it is easier to exceed expectations if those expectations are not completely over the top or in your face." By keeping your promises, your reputation spreads throughout your network. "The action of 'moving things from A to B' or following through as promised builds a surprisingly rare reputation that can be leveraged in a number of ways as it builds the confidence of others," write Pfeffer and Walker.

Be Genuine

The co-authors say that the more you pursue your passion, the more compelling your story will be when you share it with someone either by email or in person.

Think Long-term

When Walker sought investors for a real estate fund he was creating, his connections led him to a billionaire CEO in Silicon Valley, who asked Walker how much he wanted him to invest. Walker

suggested he contribute whatever amount he was comfortable with. "Walker saw this first fund as building a track record and, in the process, cementing relationships with people who would be 'with him for a lifetime' once they had seen what he could accomplish and gotten comfortable investing together," Pfeffer noted.

Consider Your Approach

"Crafting emails can be an art sometimes," Walker notes. "I always take time to think of the subject line. I try to write something there that reflects a connection. For example, if you are a student and you are contacting an alumnus, I might write 'Current Stanford GSB Student Inquiry,' as I know that most alumni enjoy hearing from current students for a number of reasons."

Stay in Touch and Give Back

An easy way to keep in touch with those in your network is to send them emails now and then, introducing them to people who will be helpful additions to their networks. And, like Walker does, respond when others seek to add you to their circles.

Jeffrey Pfeffer is the Thomas D. Dee II Professor of Organizational Behavior at the Stanford University Graduate School of Business, where he has taught since 1979. He is the author or co-author of more than a dozen books. Ross Walker earned his MBA from Stanford GSB in 2005. He founded and is the general partner of Hawkins Way Capital, a real estate private equity fund manager in Los Angeles.

--