

SUMMARY

HOW TO BE A POWER CONNECTOR

JUDY ROBINETT



Summary of “How to Be a Power Connector” by Judy Robinett

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Learn about the power of the 5 + 50 + 100 rule.

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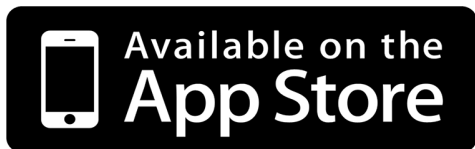


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Introduction

What defines a great networker? Is it someone who successfully makes connections with others? Who remembers everybody's name? Is it someone who is dynamic and memorable? These are indeed the qualities of a great networker-- but they're also not good enough. That's because our ever-evolving world is demanding new things from business professionals. Just as Darwin theorized, it's all about survival of the fittest, and you have to adapt to survive! So, over the course of this summary, you'll learn what it means to be a power connector. Power connectors are a new breed of networking professionals and they're exactly what we need in today's world. This is your guide to becoming one.

Cultivating Strategic Relationships

As a business professional, you already know that no one is an island. No matter how brilliant your ideas are, no matter how much money you have, you cannot succeed in a bubble. That's why we network; because we understand that people are stronger together and that cultivating solid working relationships is the ultimate key to success. That's why we need strategic relationships. Strategic relationships are exactly what they sound like: they're professional connections we form because aligning ourselves with that person is advantageous for our success. Strategic relationships are also valuable in a variety of different ways. For example, one relationship might be valuable by virtue of the contacts it brings in or the social capital it generates. Another might be beneficial because of the money it can bring to your business. So, if you invest in strategic relationships with a variety of different people, you'll build a solid network that can bring you varied and innumerable benefits. Everyone's networking needs differ, but no matter what your network brings to the table, it can help you get a leg up in the business world and motivate others to respect and admire you.

Your network can also be beneficial in terms of information. We've all heard the old adage "knowledge is power," and that has never been more true than in networking! So, even if some of your contacts can't bring you an increase in investment capital or powerful connections, if they can provide you with access to privileged information or help you get in on the ground floor of a secret project, that contact is still incredibly powerful! Your network can also help you with acquiring resources, labor, or the right connections to meet your goals. And if you ever encounter an unexpected tragedy or find yourself out of a job, it's highly likely that your network will be able to help you find a new job quickly! It's also important to remember that sometimes, your most valuable connections aren't necessarily the people who can directly help you. Sometimes, a contact is beneficial because they know people who can help you. As you can see, all networks are interconnected. It's kind of like a spider web! That means that all you have to do is get "stuck" in the right "web."

But how do you build a strategic network? How do you know if your network is solid? The author asserts that you can assess your network by performing a few key tests. One good question to ask yourself is, “How many strategic relationships do I have?” If you only have one or two contacts, that’s a sign that you need to invest in developing a more comprehensive network. The author calls the size of your network your SQ or “strategic quotient.” Next, you should consider how many of your contacts are current. Put simply, are you actively investing in them? Did you last speak to that guy fifteen years ago at a dinner party? Or do you call him every so often and invite him for a game of golf? In most cases, it’s not enough to simply meet someone once and call them up for a favor in fifteen years; you should be maintaining your working relationships and ensure that you have strong connections with your contacts.

And lastly, develop your “SQ Wish List.” We all have wish lists of things we want-- for Christmas, for our birthdays, for our bucket lists. But you need one for your networks too. Your SQ Wish List should be a list of the most advantageous people you want to connect with-- the ones who can bring genuine value to your partnership. Once you identify the people on your Wish List, it’s time to develop an action plan that will help you go out there and get those connections!

The Real MVPs

What do you hope to gain from your relationships with your network? As a general rule, everyone probably hopes for a mutually beneficial partnership, right? You're hoping that if you have a problem of some sort, the people in your network can help you solve it by directing you to the right people, resources, or information. And that's great! But as you build your strategic network, it's important to ask yourself if you're returning the favor. A network is only successful as long as it's mutually beneficial, so your list of contacts is going to get pretty short if you're doing all of the taking and none of the giving. That's why it's important to approach every partnership by asking yourself how you can add value to that other person's life. Because if you really think about it, the people who help others solve their problems are truly the real MVPs! And at its core, that's what being a power connector means. It's about transcending the role of the stereotypical networker-- the guy who just schmoozes at a few business dinners-- and becoming someone who puts people together to accomplish something great. To put the role of a power connector in context, let's visualize a simple example: your humble iPhone charger.

So, think for a moment about your iPhone. It's smart. It's sleek. It's a supercomputer that fits in your pocket. It can do almost everything you need. But eventually, it's going to run out of juice. On its own, your iPhone can't do anything about that; it lacks the ability to recharge itself. But your charger, on the other hand, is plugged into a power source. It has everything your iPhone needs to recharge, succeed, and fulfill its purpose. It's a literal power connector! And when you plug that charger into your iPhone, it's the perfect partnership! Your iPhone needs that juice and, in order to fulfill its purpose in life, your charger needs something to charge. If you put them together, they both bring something valuable to the table, and that creates a mutually beneficial partnership.

Okay, so that example might be a little obvious, but you get the idea. From this example, you can see that a power connector's job is not to focus on

what they can take, but what they can give. And if you match your skills and needs with the right person, you can complement each other perfectly. So, that's how you should approach every one of your potential contacts when you're building your strategic network. However, that comes with the caveat that you can't afford to stretch yourself too thin. Being a power connector means you're also a powerful force for success in your personal and professional life. And that means you have to prioritize. So, even though your network is of vital importance and every single person you connect with should be treated with respect, you have to prioritize your contacts so that you're investing your time and resources wisely. That's where the 5 + 50 + 100-Rule comes in.

The 5 + 50 + 100-Rule is your formula for prioritizing your strategic relationships. The best part is that its value isn't limited to your professional sphere; you can apply its principles in every aspect of your life! So, let's start with the 5. Your top 5 are your top priority; they're people like your partner, your best friend, your parents, or your children. These are the people with whom you're in close contact, the people who matter more to you than anybody else in the world. Next is your Core 50. These are your friends and business partners; some of your network contacts might fall into this category as well. These are the people you reach out to at least once a week. You like them and you've cultivated mutually beneficial relationships that are based on a foundation of trust and mutual respect.

Last but not least is your group of 100. These might be people that you're close to, but in a distant sort of way, like the cousin you only see at family reunions or that executive from a company you partnered with once. You're on good terms with these people and you would always be willing to help them out (and vice versa). But because they're more of a distant acquaintance, you're not obligated to stay in frequent contact with them. Prioritizing your contacts according to the 5 + 50 + 100-Rule can help you make the wisest investments of your time, resources, and energy.

Cultivate Diversity

We know diversity is important in the workplace and we all want to provide others with equal opportunities. But we don't always seek diversity when it comes to our closest partnerships. In other words, although we might have friends from a variety of different cultures, ethnicities, and walks of life, we still gravitate towards people who share our preferences and values. It's human nature, after all; we're more likely to get along with people who like what we like and we assume that commonality will lead to closeness. But what if we built our professional relationships on the same principles we use to cultivate our circle of friends? Do you think this would lead to a more harmonious company culture or disaster? If you chose the latter option, you're exactly right! When any network is bereft of diversity, it becomes myopic, close-minded, and flawed. That's because we need to be pushed beyond our comfort zones. We need to be challenged and motivated by perspectives that are different from our own.

So, if you want to create a network that's truly healthy and mutually beneficial, then you need to cultivate diversity. For example, if you're an older sales executive and you grew up doing things "the old-fashioned way," you might not be inclined to connect with the hip millennial that runs an up-and-coming vegan cafe. Maybe you worry that the two of you have nothing in common. Maybe you're uncomfortable with new technology and you're afraid of looking stupid in front of the new generation. Or maybe you feel as though the chasm between your generations is so great, there's no hope of closing it enough to find commonalities. This can be especially true if you feel as though your generational business practices are superior or if you're automatically dismissive of "those darn kids and their technology." But although they sound divisive, those problems are actually just a list of reasons why you should go talk to them! In this case, both of you have something new and exciting to offer, and you can both benefit from a change in perspective. A simple conversation is a great way to learn new things, make new connections, and develop a healthy network. So, don't be afraid to reach out to contacts whose values, areas of expertise, or attitudes

are different from yours. Instead, be open to new opportunities. You'll be surprised at what it can do for your network!

Growing a Healthy Network

The importance of cultivating diversity brings us to our next step: growing a healthy network. You can implement the 5 + 50 + 100-Rule with ease and seek diversity and connect others all day long, but if your network isn't healthy, it will all be in vain. So, what defines a healthy network? And how do you grow one? For starters, a healthy network is one that is three-dimensional. Put simply, that means that you shouldn't have a group of people who all provide the same thing or even a network that only concentrates on one thing. Instead, you should be surrounded by a host of connections that uses a variety of different skills and talents to help you achieve your goals. For example, if your goal is to dominate the market and become the premier wine retailer in your area, then your network should be able to help you with each of the different aspects that constitute that goal. Maybe one of your contacts has good PR connections, for example, while another has some information on how to weaken your competition. Another can put you in touch with the right distributors and yet another can help you become a social media sensation. A healthy network should be diverse not only in the perspectives it includes but in the services it provides.

But as we discussed in the previous chapters, your network should also be active. After all, your contacts are no good to you if you guys are no longer in contact or if you last spoke fifteen years ago. Without a high rate of responsiveness, you can't be sure that the people in your network are viable connections who can help you. So, if you want to assess the realistic health of your network, start by figuring out how responsive and diverse your contacts are. And if your current contacts don't meet those criteria, it's time to purge and seek new connections! The author points out that pursuing connections who are different from you is a great way to build a healthy network. That's because we all tend to get a little overly myopic if we only stay within our comfort zones. This not only limits our perspective, it also limits our contacts and our spheres of influence. So, if we want to create a network that is truly strong, invest in diverse relationships. Because it's

highly likely that those people are going to have connections that would never have been on your radar. And as you branch out and get to know them, your network grows wider, deeper, and healthier!

Final Summary

You might think you know what it takes to be a good networker, but the social landscape of today's business world is changing. Gone is the era of the traditional schmoozer; today, it's important to evolve and become a new breed of networker called a power connector. Power connectors are people who connect others to provide value and they do so with skill and tact. By practicing power connector principles such as the 5 + 50 + 100-Rule and cultivating a diverse and healthy network, you can develop strong strategic relationships that will help you (and those around you!) succeed.



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