

POWER GRIDS—UNLEASHING THE POWER OF SMALL NETWORKS

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Session Abstract

Traditionally, professional service providers are taught that networking, and having a large network, is critical to building a successful practice. We pursue more contacts as though it is a proxy for prestige. The pursuit of network size has led to endless, and often directionless, networking initiatives; the scraping of emails for new contacts; mixing foreign LinkedIn connections in CRM systems; and the widespread belief that the size of a professional's following is a proxy for their professional success. It isn't. In fact, research shows an inverse correlation.

The most successful professionals limit the size of their networks and focus instead on understanding the resources and intelligence held in their network, creating mutual value, and building deeper connections. These smaller networks, what I call Power Grids, produce new client relationships, better reputations, more referrals, and more profitable revenues much more efficiently.

High performing practitioners,

- **Develop connections into dissimilar networks.** They build ties outside their specialty or field. Instead of limiting their network to people within their industry or their

subject matter expertise, they branch out. Research shows that people who build 'open' networks earn higher salaries and get promoted more rapidly.

- **Build deep, tiered connections across organizational lines to obtain information and influence.** They network not just across functional lines, or the C-suite, but also up and down hierarchical and departmental levels to gain support others might not.
- **Nurture relationships that extend their abilities.** Your exposure to people who are not like you increases your perspective, gives you deeper insights, and expands your knowledge.

In short, Power Grids make you smarter. And smaller networks enable you to manage your connections strategically to extract more value for all those in the network.