



# How to Network

Actions to make your networking efforts pay off

**Masters Career Center**



# Purpose

- To provide more specific advice on how to approach networking so that you can find contacts, uncover job opportunities and position yourself as the most marketable candidate.

# Agenda

- **Background:** Reminder of what you need to have in place before you start networking
- **Discussion:** Close up on networking
  - The implications of the principle: *Making it easy for people to help you*
  - Resulting action plan for you to follow
    - Approach by target
    - Approach by media

# Part One

## Background

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# The 4 principles that should shape your job search



1. Know where you want to be in Company X and *why*
2. Create the perception that you have already done the job that you are pursuing
3. Make it easy for people to help you-what is your “specific ask”
4. Own the process-be accountable for your own search. Have a plan and execute

# Reminder: How these principles shape your job searching tools

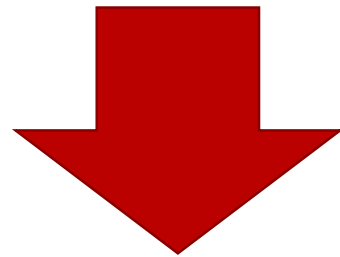


Your Tools	+ Principle	= Your resulting action
<b>Resume and elevator pitch</b>	<b>+</b> Create the perception that you have already done the job that you are pursuing	<b>=</b> Tailor your current Tepper-formatted resume so that it reads as if you've already done the job you are pursuing Make sure that your elevator pitch is clear and concise
<b>Research</b>	<b>+</b> Know where you want to be in Company X and why	<b>=</b> Know what resources are available to you at your local library; use <b>Vault</b> and <b>Wetfeet</b> , so that you have a list of 35 companies that you are pursuing and you know the function within each that you want. Target company list and target contact list are vital to your networking plan
<b>Networking</b>	<b>+</b> Make it easy for people to help you	<b>=</b> Arm yourself with a targeted networking plan that asks your contacts for advice and/or other contact names so that you are moving forward and your contact is open ended-make sure to have a specific ask when networking

# Reminder: Principles #1 and #2 need to be realized before networking begins



1. Know where you want to be in Company X and why
2. Create the perception that you have already done the job that you are pursuing



***No one wants to hire a "jack of all trades" be sure to be specific in what you do and what you are looking for. Focus on a select few skills when connecting with key contacts.***

# Pre-networking checklist



- ✓ You have a target list of 10+ companies and can articulate **why you are interested in Company X**
- ✓ **Target list of 10-20 people**
- ✓ **Elevator pitch**
- ✓ You know what function/position you want to be in (finance, marketing, etc.)
- ✓ But you also have in mind a back-up position you're interested in pursuing
- ✓ You can articulate succinctly ***why you are pursuing this position*** and ***what you bring to the table so that your audience gets the perception that you have done this job (by a different name) before***



***Once you've done these things, you are ready to network!***



# Part Two



## How to “Make it easy for people to help you”

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*What this means for you in actionable terms*



# The conversation that may be going on in your head



I understand the concept, "Make it easy for people to help," but what is the implication for me? What do I need to go do?

Hmmmm....if I say to myself, "I need to make it easy for people to help me, so I need to \_\_\_\_\_" ... I can derive implications.



# Lets try it: *In order to make it easy for people to help you, you need to \_\_\_\_\_*



1. Ask for things that are easy to give
  - Advice (who do they know at your target company list)
  - Ideas on growing your network; you are transitioning and you are wondering if there are people they might be comfortable putting you in touch with for further conversations
  - Feedback on your resume
2. Be super clear about your ultimate goal—a job doing \_\_\_\_\_ at Company X (or a company similar to Company X)
3. Be ubiquitous
4. Reach broadly so that you are not relying too heavily on any one person
5. Be likeable by showing your appreciation and keeping it short
6. Be specific

**You may be thinking...**



***Can you get  
more specific?***



**Take a step back and think about all the real-life situations you may find yourself in as you network**

## ***Talking to 2 potential audiences***

<b><i>4 ways to Network</i></b>	<b>People you know</b>	<b>People you don't know</b>
In person	<i>Scenario 1</i>	<i>Scenario 2</i>
Over the phone	<i>Scenario 3</i>	<i>Scenario 4</i>
Via email	<i>Scenario 5</i>	<i>Scenario 6</i>
Via the web (Facebook and LinkedIn)	<i>Scenario 7</i>	<i>Scenario 8</i>

***Let's make an action plan so you know what to do in each of these situations***

**(  = Go do this!! )**



# Close up on #1 and #2: *Ask for things that are easy to give AND be super-clear about your ultimate goal*



- ✓ You are **not** asking for a job. You are asking for:
  - Advice on *how* to get a job;
  - and/or connections to help grow your network in your target industry;
  - and/or, for your contact to look at your resume and see if they have feedback (which you can ultimately take or leave)
  - Advice on their industry or company
- ✓ That said, you need to balance this with being clear that you ultimately want to get a job in \_\_\_\_\_ at Company X.

# How does this look in real life with *People You Know*?



- ✓ Spell out what you are trying to do so that your contact has a very clear idea of what you are asking them to think about

	In Person	Over the Phone
<b>SAY</b>	I am ultimately trying to get a job in <i>Corporate Finance in Columbus Ohio</i> .	<i>The same</i>
	As a first step, I am trying to create a network of people who may be able to give me advice on how I could best approach each of my target companies	
	Do you know anyone who works at any of these target companies or anyone who works in these industries that I can call?	
	Can you think of anyone within your network who it might make sense for me to connect with?	<b>Add:</b> Let me read a few of these company names to see if it jogs your memory. What is the best way for me to get this list to you?
<b>DO</b>	Show them your list of 35 target companies specifically	Ensure that they receive your list
	Ask them to think about if they may know someone there. Write down any information they give you at that point.	<i>The same</i>
	Set up a time (within a few days) where you can call to dig deeper on who else they may know	

# How does this look in real life with *People You Know*?



- ✓ Spell out what you are trying to do so that your contact has a very clear idea of what you are asking them to think about

	Via Email	Via LinkedIn or Facebook
<b>WRITE</b>	I am ultimately trying to get a job in <b>Corporate Finance in Columbus Ohio.</b>	<i>The same</i>
	As a first step, I am trying to create a network of people who may be able to give me advice on how I could best approach each of my target companies	
	Do you know anyone who works at any of these target companies or anyone who works in these industries that I can call?	
	Here is my list of companies: Read your top 3 to 5. Have your 10+ list ready as backup	
<b>DO</b>	NOT attach your list; Put it in the body of the email so the reader does not have to work to access it.	<i>The same</i>
	Set up a time (within a few days) where you can talk to dig deeper on who else they may know	

# How does this look in real life with *People You DON'T Know?*



✓ Spell out what you are trying to do so that your contact has a very clear idea of what you are asking them to think about

	In Person	Over the Phone
<b>SAY</b>	<b>Make small talk, then sell:</b> I'm a Tepper MBA with ___ years of work experience. My experience and education have really honed my problem solving skills, ability to work on teams, and my results orientation.	Get to the point: I'm a ___ year Tepper MBA with ___ years of work experience in _____. I'm networking with the ultimate goal of finding a job in <b>Corporate Finance in Columbus Ohio</b> . At this point, I am just looking for advice.
	I am ultimately trying to get a job in <b>Corporate Finance in Columbus, Ohio</b> .	<b>Name references:</b> I got your name from _____. I am also a ... Tepper MBA, U of M graduate, Electrical Engineer, etc.
	As a first step, I am trying to create a network of people who may be able to give me advice on how I could best approach each of my target companies.	I am trying to connect with people who may be able to give me advice on how I could best approach each of my target companies. These included <b>Name 3-4 companies</b> .
	Eventually (if they don't offer to help) as you build rapport: Do you know anyone who works at <b>Name 3-5 companies</b> or <b>anyone who works in the abcd industry? Or, anyone in Columbus?</b>	Do you think we could set up a time to talk for about 30 minutes? My objective is to get your feedback on the things I'm doing to network and to see if you have any advice.
<b>DO</b>	Get their contact information if there is any potential (The target says, "Let me think about that...Or, I'm sure I can help you but can't think of anyone off the top of my head.")	If you don't get them in person, leave a message and then follow up with an email so that they hear from you twice.
	Follow up with a phone call or email. This person is now in the PYK category (see preceding pages)	

# How does this look in real life with *People You DON'T Know?*



- ✓ Spell out what you are trying to do so that your contact has a very clear idea of what you are asking them to think about

	Via Email	Via LinkedIn or Facebook
<b>WRITE</b>	<b>A descriptive title:</b> 1 <sup>st</sup> year Tepper MBA looking for advice from professionals in Corporate Finance	N/A
	<b>Name references:</b> I got your name from _____. I am also a ... Tepper MBA, U of M graduate, Electrical Engineer, etc.	<b>Name references:</b> I got your name from _____. I am also a ... Tepper MBA, U of M graduate, Electrical Engineer, etc. OR We are connected on LinkedIn/Facebook via _____.
	I'm a Tepper MBA with ___ years of work experience. My experience and education have really honed by problem solving skills, my ability to work in teams, and my results orientation.	I'm a Tepper MBA with ___ years of work experience. My experience and education have really honed by problem solving skills, my ability to work in teams, and my results orientation.
	I am in the midst of starting my job search. As a first step, I am trying to create a network of people who may be able to give me advice on how I could best approach each of my target companies. These include: <i>name 3-5 companies or name an industry</i>	I am in the midst of a <b>summer internship</b> job search. As a first step, I am trying to create a network of people who may be able to give me advice on how I could best approach each of my target companies. These include: <i>name 3-5 companies or name an industry</i>
	Do you think we could set up a time to talk for 30 minutes so that I can get your advice? My resume is attached so that you can see my background.	Do you think we could set up a time to talk for 30 minutes so that I can get your advice?
<b>DO</b>	<i>Attach your resume</i>	N/A
	Make your list very reader friendly so that the reader understands what they should be thinking about	N/A
	Follow up with another email if you don't hear back within a week	Follow up with an email if you don't hear back within a week



# Close up on #3: Be ubiquitous



## ✓ You must be

- Continually in touch with your network
- Easy to find
- Quick to respond
- Follow up with key contacts is 90% of your job search activity/networking-reaching out once will not produce significant results
- Affiliated with the “group” you are trying to become a member of
- Keeping you network informed of your job search progress
- Staying in touch even after you are employed
- Meet up groups, associations, volunteer, career fairs and alumni groups

# How does this look in real life with *People You Know?*



- ✓ Stay in touch with your network as best as you can. Remind the key players of what you are doing and that you need their help (typical follow-up time frame being 4-7 days). Do so:
  - In person
  - By email
  - By phone
  - Via LinkedIn or Facebook
  - Written note in some cases

# How does this look in real life with *People You Know?*

- ✓ Be meticulous about your record keeping. You need to create a system that allows you to easily access:
  - Contact name
  - How you got to them
  - Date(s) you communicated
  - Follow up date reminders so that you don't miss next communications
  - Actions you need to take as a result of this communication

***There is NO "right way" to keep records. It's a matter of personal preference. That said, you need to create a system that works effectively for you!***

# How does this look in real life with *People You Don't Know?*



- ✓ Actively use LinkedIn to get your message out there
  - Join as many relevant groups as possible including: Carnegie Mellon, Tepper, your undergraduate, your city, your function, your target company names, other relevant cues.
  - Regularly read and participate in discussions and blogs with the goal of finding networking targets.
  - Fill out your profile as if it's a billboard:
    - Professional Picture
    - List your prior work experience/titles. If possible, do so in a way that positions you for the job you are pursuing.
    - Complete "Education" section
    - Write a very descriptive "Summary" that captures all your key selling points and highlights of your resume.
    - Feature your resume on your page (under "Experience")

# For perspective, here is a very communicative LinkedIn summary

## Good LinkedIn Summary:

Kathleen M. Taradash was formerly the head of fund of funds and secondary fund research at Cambridge Associates LLC. There she specialized in non-marketable alternative asset fund-of-funds and secondary fund investments on behalf of the firm.

Before joining Cambridge Associates, Kathleen practiced as an attorney in the **private equity** group at Proskauer Rose LLP. In this role, she represented venture capital and **private equity** funds and managers in capital formation, investor communications, and investments. She also represented institutional investors with respect to investments in venture capital and **private equity** funds. Prior to this, she was an attorney in the business practice group of Testa, Hurwitz & Thibault, LLP. There, her corporate practice included diverse public and **private** company transactions. Her company representation experience includes venture capital financings, securities compliance, technology licensing and commercial agreements, mergers and acquisitions and general corporate representation. Kathleen also has experience representing investment banks in public offerings and **private** placements.

Kathleen received her undergraduate degree, cum laude, from Tulane University and her JD, with high honors, from University of Connecticut School of Law, Intellectual Property Program. She is admitted to the bar in New York, Massachusetts (inactive) and Connecticut (inactive).

### **What works:**

- **Function-specific language**
- **High level description of her experience**
- **Super clear takeaway for the audience**



# For perspective, here is a LinkedIn summary that misses the opportunity



## Bad LinkedIn Summary:

*(This is a 1st Year U Michigan MBA student profile)*

Accomplished professional with solid experiences in strategic analysis, product marketing and supply chain management in the electronics industry; seeks continuous challenges and incremental business responsibilities.

- Organized and self-motivated with strong skills in problem solving, quantitative analysis, communication, teamwork, and interpersonal relationship management.
- Multi-lingual individual with sensitivity to cultural differences and proven track records in developing businesses in overseas markets including China, India and Japan.

### **What is missing:**

- ***No function-specific language***
- ***No clear description of past experience***
- ***Unclear what the reader should take away***

# How does this look in real life with *People You Don't Know?*



- ✓ **Actively use LinkedIn to find contacts and reach out to them**
  - Join as many relevant groups as possible including: Carnegie Mellon, Tepper, your undergraduate, your city, your function, your target company names, other relevant cues. Then check in regularly to see what is being discussed, what the update is, what the latest “connection or group updates” are, etc. You may find an opportunity to chime in or a contact name.
  - Use the “Search” feature to find contacts. Search based on:
    - Your current company list
    - Former places of work
    - Former colleagues’ names (even if you have been out of touch)
    - Your desired function (Private Equity, Consumer Packaged Goods Marketing, etc)
  - When you “Invite \_\_\_\_\_ to join your network,” do not use the generic message that LinkedIn automatically generates. Instead, write in the email: 1) how you are connected to the person 2) explain that you are networking and 3) tell them you are looking for advice
  - Some people are more willing to let outsiders join their networks than others. So, you should try to connect to PYDK via building connections (which LinkedIn shows you) vs randomly emailing them. However, you never know when you may get lucky with a random email.

# How does this look in real life with *People You Don't Know?*



- ✓ Actively use Facebook to find contacts and reach out to them
  - Write on your friend's wall "I need to find someone who works at \_\_\_\_\_. Anyone?" so that all their "friends" can read it.
  - Look at all your friends' friends to see if any of them provide clues as to how they may be helpful to your job search.
  - Email all your friends or write on their walls to keep them updated on your job progress

LinkedIn is much more of a business-only tool than Facebook (which seems to be 100% social). So, focus your efforts on LinkedIn and use Facebook opportunistically (walls, emails to friends, etc.)

# Reminders of other ways to “Be ubiquitous” (previously discussed)



- ✓ If your target companies cluster geographically, find contacts and then go and meet them in person...go there!
- ✓ Join any/all professional groups and attend meetings
- ✓ Tap into all of your current networks (everything from your undergraduate network to your extended family).
- ✓ Look at the first year class and second year class resume books so that you can see if any of your classmates worked at one of your target companies prior to coming to Tepper.
- ✓ Go the extra mile and look at last year's graduating class resume book. If you find someone who worked at one of your target companies, ask all the 2<sup>nd</sup> years if they know that person or keep in touch.
- ✓ Try 4 times to connect with a contact (via email or phone) before moving on. If they haven't responded after 3 times, they are probably not willing to help. Note that either email or phone is appropriate for a first contact. There is no “right” outreach protocol.

# Close up on #4: *Reach Broadly*

- ✓ These are two camps of people (*PYK* and *PYDK*). These comprise all of your potential contacts.
  - You already have a network in place (*people you know*)...reach out to them!
  - Your goal is to grow the network via every possible avenue
  - Creative networks-people you come in contact with who aren't in your line of business- extroverts, natural networkers



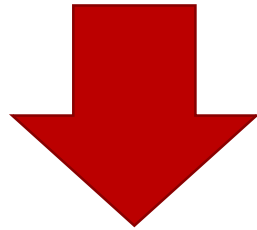
# How does this look in real life with *people you know and those you don't know?*



- ✓ Frame your conversations/emails in terms of what you can do for Company X, not why you would like to work at Company X. Remember that it is about what you can do for them...not what is in it for you.
  - **DON'T:** "I want to work at Company X because it is the leader, most innovative, smart, etc." Company X already knows this and will not be impressed by your compliments.
  - **DO:** "Based on my research, I think my background as a problem solver and team player as well as my passion for \_\_\_\_\_ will allow me to come in and hit the ground running at Company X."
- ✓ If/when you meet/talk, use the opportunity to sell yourself AS you pose questions about the company. Remember, you are looking for "advice."
  - **DON'T:** Ask impossible-to-answer questions like, "What is the company's new product strategy for the upcoming year...?"
  - **DO:** Use your company research to highlight your selling points. For example, "I see that Company X is on a new product introduction streak. Should I be focusing efforts talking about my new product launch experience? In the past I..."

# How does this look in real life with *people you know and don't know?*

✓ Say/Write “please” and “thank you.” If you don’t, then the whole Tepper community (present and future) looks bad.



***A real-life example follows***

# Letter received by MCC from an Alum (January 2009)



Hey COC counselor - How are you? How is it going? I wanted to raise an issue with you that is somewhat concerning to me: I have recently been contacted by a few of the students who have received second rounds with Company ABC asking me for help & I have spent some time and effort giving them tips and locating people who work in the specific product groups that will interview them. In all of these cases I have not received one reply thanking me for my help. This is concerning to me not because I care about the thank you's - but more because these people are probably acting the same way with people they don't even know who are not committed to them or maybe even to Tepper in any way.

Just to give you an example:

A person sends me an email saying they are interviewing with group X asking for help. I send them a very elaborate 2 page email giving general tips, telling what I know about group X and saying that I will try and find someone who works in group X to connect them to. **I get no reply to the email.** A few days later I find someone who agrees to talk with them and I make the connection. **Again no reply (not even a confirmation of receipt).** A few days later, the student sends me another mail saying that this person I found for them did not reply to their email - could I find someone else? I give the contact person a call and he says that he was sick and asks that they contact him again. I send the student an email asking them to contact the person again. **Again - no reply.** This is very strange to me - when I was looking for a job - I was so grateful to anyone who was willing to spend 5 minutes to help me... **I see it as a matter of basic manners (and you know me - I'm not this formal guy) – I also found that showing gratitude makes these people prone to spend more time helping you if needed.**

I am sure that some people will be really offended by this and not feel like helping these people again. **Moreover - these contacts in the product groups that are going to interview the students can help the student if they are impressed with them by saying a good word to the interviewer, OR do the opposite if they are offended by their manners...**