

The Importance of Networking for Advisers

Business networking is a marketing method where business opportunities are created through networks of like-minded professionals. Networking is important for building new business relationships, and generating new business opportunities – through referrals for instance.

Business people often contend that business networking in its various forms is a more cost-effective method of generating new business than advertising or public relations work. Types of business networking include online networking, which makes the concept of globalisation more accessible; and face-to-face, which involves more personal commitment.

The Business Resources Group is the first UK networking organisation for professional service companies that proactively markets its members. According to founding member Mike Segall, businesses need to work towards 'networking fitness'.

Mr Segall believes networking will remain one of the most important ways of winning and retaining business during the difficult year ahead. His tips for being 'networking fit' are:

- Be there. If you are in the room – be in the room. Try to make contact with as many people as possible.
- Be more interested in listening to others than talking. This is not always an easy skill to master, but it is one that is sure to win you friends – and ultimately, business.
- Understand that asking questions makes you a more interesting person.
- Be genuinely enthusiastic about people's ideas and plans. They are likely to be in the same position as you, and will appreciate your feedback.
- Be concise, clear and compelling when you speak.
- Follow up promptly with any contacts that you make. The longer you leave this, the harder it will be to keep the momentum going.
- Give unconditionally; don't think about what you might gain before you give.
- Be a connector; freely introduce people to each other – this is what networking is all about.
- Understand that networking is not about selling, but about establishing relationships.
- Appreciate that people do business with those that they like, trust and respect.

The Business Resources Group was established in October 2007, and provides a platform for advisers to network with high quality contacts. Existing members include Stuart Alexander, Legal 20/20 and Barclays Bank.

The times are changing

Mike Segall, a successful serial entrepreneur and an expert on networking, with a personal network of over 20,000 people, explained to Corporate International: "The days of professionals in the finance industry sitting in their offices waiting for a flood of people to appear in front of them are over. The people who get the business are the ones who are most pro-active, and being pro-active means you need to have a networking strategy. You need to be able to know where to go to meet the prospective client you are looking for."

"First of all, in marketing terms, you need to work out where your target market lies: where those people go to network so you can actually meet them. You need to set an intention to go to those networking meetings and talk to your prospects."

Mr Segall explained that you can find out exactly who is going to be at a meeting either online, or by calling the organisers of the event, which gives you the opportunity to say that you would like to have a brief meeting during the networking meeting. He said: "But then you can do all of that, and unless you follow up after the event, you've really been wasting your time. An old-fashioned adviser might go to a lunch, go back to their office, and

then wait for someone to ring them on a business card they have handed out. But a truly pro-active networker, having set their intention and carried out their intention at the event, will then follow up by sending an e-mail or making a phone call saying 'it was nice to meet you at this event, we talked about this and that, we clearly have something in common – how about meeting up for a more formal meeting?'"

Half of all business

A recent Confederation of British Industry (CBI) survey showed that for small-to-medium-sized enterprises, networking or word-of-mouth marketing actually contributes 47% of business generated. This means that almost half of all business generated is through networking. If you are not networking, then that is potentially half of your business not coming in.

'Like, trust and respect'

According to Mr Segall, people tend to do business with people they like, trust and respect. Mr Segall explained: "In terms of your finances, you know that if you are talking to your financial adviser or your accountant, you are laying yourself financially bare. Consequentially, the trust element of dealing with a financial adviser or a corporate adviser is absolutely essential. Networking gives you an opportunity to actually meet the person, because people buy from people, and you build up a relationship, and build up trust and respect through regular networking. It's not a short-term game; it's a long-term game. The more advocates you have – someone who will recommend you as an adviser – you effectively have a virtual sales team telling people how professional you are."

Mr Segall explained that the largest networking groups are business breakfast meetings, and anyone can go on the internet and look those up. The largest one in the UK is BNI Business Network International, a prestigious international business breakfast meeting group. He said: "This is particularly effective for meeting micro-businesses, because the typical person that goes to a group like that is a small business who likes to do their networking outside of the working day, so will actually network and finish that meeting before the networking day starts." There are also online groups such as Ecademy, which is the largest online business networking group, and which also holds lots of meetings across the world. There is also LinkedIn from the States, which is a directory of professionals working for larger companies and corporations.

The future

Mr Segall added that business owners need to realise that if they are not involved in networking, they are missing out on a huge opportunity. "Networking, if you do it the right way, is actually fun as well," he said. "There is a social element to it. If you compare someone who just sits behind a computer screen all day, with someone who's out there having meetings and building up relationships with people, how much more effective the latter could be."

"What we are trying to do at the Business Resources Group is offer a solution for professional service companies," said Mr Segall, "which is why we are attracting lots of people in the finance industry. Our events are held over dinner at the end of the working day." Mr Segall explained that network meetings should take place at least once a month to build up the aforementioned 'like, trust and respect'. He said: "There's nothing like looking in the whites of someone's eyes to know that what they are telling you is the truth, and that you can trust them. I think the days of professional advisers who do all their business by e-mail and telephone are moving into the past, because unless you're actually out there networking and pro-actively going face to face with people – your competitors will be."

Spain - Diaz-Bastien & Truan Abogados (DBT)

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Since its foundation in 1978, Diaz-Bastien & Truan Abogados (DBT) forged a clear international focus and it is today firmly consolidated as a successful independent law firm advising on civil, corporate and criminal matters, and highly specialised in international contracts and judicial proceedings with implications in different jurisdictions.

The firm offers consulting services on a wide range of legal matters to an important group of both domestic and foreign clients, essentially comprising companies, businessmen and individuals, generally with an international projection.

"Our highly qualified team of professionals is ready to assist our clients, advising and helping them in making decisions, ascertaining the legal protection of their interests and providing them with 360 degree solutions. The great dynamism, our commitment to quality and efficiency in the delivery of the services to our clients and our strong international approach to solving problems has led to DBT's position as a law firm of national and international reference," said founding partner Hector Diaz-Bastien.

It is worth highlighting the firm's deep knowledge of the South American market as well as their capacities in South India, especially in the estate of Karnataka.

Most lately, the firm has consolidated a specialised team focusing on white collar crimes under the leadership and experience of one of its founders, Ernesto Diaz-Bastien. The enactment by the Spanish Government of a new Criminal Code will force all companies to revise their internal control mechanisms to prevent their directors from being personally liable for any offence committed by the corporation.

The firm is a member of major international legal organisations, in which the partners hold leadership positions. In fact Mr Diaz-Bastien, after holding different charges, in 2008 became President of the UIA (Union Internacional d'Avocats). The organisation was founded in 1927 and takes in the Bar Associations of 132 countries. DBT also has dynamic professional relationships with law offices, business organisations and public and private institutions in many countries. All this has allowed DBT to be permanently involved in cross-border matters, transactions and disputes and be successful in solving any international legal challenge by combining international project management skills with local legal, commercial and regulatory experience.

Poland - Derra, Meyer & Partners

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The Warsaw branch of Derra, Meyer & Partners (dmp) is a well known and established legal firm offering a comprehensive range of services and legal advice fully tailored to their Polish and international clients' demands and expectations.

They specialise in assisting foreign clients to enter the Polish market and offer a full range of services regarding the setting up and acquisition of subsidiaries, representing foreign clients in litigation cases before Polish state and arbitration courts and enforcing (cross-border) judgments. The multilingual staff provide services in Polish, English, German and Russian and are one of the very few legal firms based in Poland to also provide legal advice in Italian.

dmp Warsaw is a member of DIRO, one of the largest law firm networks in Europe which allows them to provide services at a Pan-European level and also to Non-EU countries. "Our membership of the DIRO network provides us with the opportunity to link up with fellow members from other EU states in order to provide the highest level of advice on cross-border transactions, insolvency cases and enforcement of judgments in both Polish and international jurisdiction," explained Dr Robert Lewandowski, head of dmp Warsaw.

Moreover, the firm has recently been awarded the prestigious DIN EN ISO 9001 – Certificate in managerial excellence by DIRO which recognises their high standard and professionalism.

Dr Lewandowski is a fully qualified Polish and German attorney at law who has previously worked for major legal firms in Warsaw and London and who has written many legal books and devised and taught university courses in English, German and Polish.

Dr Lewandowski studied mathematics and German philology at the University of Warsaw and law at the University of Mainz, Germany. He was admitted to the bar in 2000. In 2004 he was registered in the list of foreign lawyers at the district bar association Okręgowa Izba Radców Prawnych in Warsaw, Poland. In 2009 he was registered on the list of attorneys kept by the district bar association (Okręgowa Izba Radców Prawnych) of Warsaw, Poland. He speaks Polish, German and English.

UK - Marks & Clerk Solicitors LLP

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Marks & Clerks Solicitors LLP is a specialist intellectual property law firm dealing primarily with litigation and licensing of IP rights in the UK. The law firm is part of the Marks & Clerk global network of 19 patent and trade mark attorney offices with around 650 staff worldwide.

The network includes Marks & Clerk LLP, with the largest team of patent and trade mark attorneys in the UK and one of the largest in Europe. While Marks & Clerks Solicitors LLP is heavily focused on litigation and the licensing of UK IP rights, the rest of the network is involved in creating, protecting and managing IP rights globally.

The brand of Marks & Clerk is very strong in the IP world and so the group is well-recognised internationally. Marks & Clerk Solicitors partner William Cook said: "Our close association with the patent and trade mark attorneys enables us to refer clients to the appropriate attorneys within our wider network, as well as work with our attorney colleagues to support our own litigation work: there is such a high degree of specialist expertise to call upon. Equally, clients of the global network can have easy access to specialist IP lawyers in the UK rapidly and with confidence. In addition to the Marks & Clerk network, we have extremely close links with other trusted IP law firms outside the UK. The effect of all of this is that clients of the network have single point access to comprehensive and consistent international IP advice at the highest level."

Increasingly important for clients is ensuring they get the highest quality service at a reasonable cost, claimed Mr Cook. "Marks & Clerk acts for a whole range of clients across all industry sectors from multi-nationals to SMEs to individuals. All clients should feel that they are getting the attention they require and value for money. The same applies to our own business at Marks & Clerk Solicitors, but our business also involves handling large-scale litigation with teams allocated for many months at a time. Even with one of the largest IP teams in the UK, during busy periods this needs careful management, and our involvement in the Marks & Clerk network provides further expertise to call upon where appropriate."

Greece - Your Legal Partners

Your Legal Partners



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As the exclusive Greek members of the International Alliance of Law firms, Your Legal Partners attend both general and European annual meetings, participating in regular conference calls. They also contribute news from the law firm as well as information about legal developments in Greece to the alliance's newsletter.

The firm's lawyers participate in sector oriented groups which encourage knowledge sharing, for example banking and finance, and energy groups. Even more important than formal membership obligations is the building of personal relationships with partners of other member firms as confidence between lawyers of member firms increase the likelihood of inward referrals, said co-founder Katerina Christodoulou.

"Through the International Alliance of Law Firms we have proven the international capability to our clients. Although as a new member we have not yet gained inward referrals, but we have already generated several outward referrals and served our clients in jurisdictions other than Greece. In this way we can compete with global firms which are based in Greece or larger firms who work on a 'best friend approach' with UK global firms, since we are able to serve clients internationally at a lower cost and without compromising quality."

Your Legal Partners is a full range firm with a partner led approach, providing commercial and focused advice. A medium firm established with an aspiration to fill in a window for a new model of law firm focused on high quality advice given across the board of legal work.

"This has been challenging in the Greek legal market of corporate law firms which is traditionally dominated by family led firms with established brands. Even in big ticket deals we make a difference by using small teams able to advice across the board instead of using huge teams with narrow expertise being able to offer competitive fee arrangements," commented Ms Christodoulou.

It is extremely challenging to manage competitive fee arrangements which are in line with the economic downturn without compromising quality and the firm's philosophy. "However, we believe that big ticket deals will pick up again in Greece. So the challenge for a law firm is to be ready for it."

Russia - Pksin & Partners

Pksin & Partners
LEGAL SERVICES



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Pksin & Partners, Legal Services is based in Moscow and was established in 2004. The firm has been a member of the European Association of leading law firms "Warwick Legal" since 2006. Clients usually consist of famous Russian and foreign banks and investment and building companies.

The firm's principles are reliability, professionalism, quality, and transparency for clients. The attorneys work in several languages including Russian, German, and English.

The firm have good experience in the area of legal maintenance of foreign investor's projects in Russia. The firm successfully represent interests of clients in Russian arbitration courts and courts of general jurisdiction on all levels with drafting of all necessary procedural documents as well as on the level of execution of Russian and foreign court decisions and appeal of unlawful acts and omissions of officers of the law.

Pksin & Partners give legal support to their clients in cases before the state bodies and law-enforcement authorities in relation to criminal and administrative procedures related to economic crimes, crimes against property, and crimes in commercial organisations on the level of preliminary investigation, during criminal court proceedings and inspections by controlling agencies.

Pksin & Partners consult their clients on questions of establishment, registration, and business activity of companies, licensing and obtaining of permitting documentation for business as well as on questions of opening, reorganisation, and liquidation of subsidiaries, branch offices, joint ventures and holdings including due diligence of acquired companies.

"We have gained positive experiences by representing clients in tax disputes, recovery of counteragents' debts, and on all levels of bankruptcy procedures resolving different non-standard legal situations in these areas," said managing partner Nikolay Pksin.

During the decision making by investor on investments in certain Russian region, Pksin & Partners' attorneys-at-law, if necessary, make analysis of local investment legislation, work experience of foreign investors in this region and evaluate possible risks.

Pksin & Partners worked out wide business contacts with representatives of state bodies in different regions of Russia, claimed Mr Pksin. "Moreover, we actively cooperate with our colleagues from CIS countries (Belarus, Ukraine, Kazakhstan and others) on certain projects of our clients."

Denmark - Kirk Advokater ApS

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In a time of globalisation of domestic business, transnational advisers are in much demand. The need for advisors being able to deliver requirements for global knowledge by their clients are not met by only being bilingual, but will require networking with other lawyers in and knowledge of different jurisdictions. This is even more important in a small jurisdiction such as Denmark.

Kirk Attorneys have met this challenge by joining the exclusive business lawyers network LawPact ©. To obtain more close connections between the members, Kirk Attorneys attend annual meetings around the world and also join the monthly phone assembly, besides obtaining co-branding by the sites and references within LawPact members.

The close and personal connections that are obtained by meeting the other members help facilitate a personal rapport with them, and thereby help Kirk Attorneys to be able to refer clients properly to other members. They also facilitate knowledge exchange and consequently Kirk Attorneys are able to meet the increasing advisory challenges in Denmark.

LawPact © membership is an essential part of Kirk Attorneys', and my own, specialties in all aspects of advising commercial business', as understanding and knowledge of international decorum and different jurisdiction is necessary to provide clients with thorough advice.

Kirk Attorneys is a solely business oriented law firm that help advise in all business areas, both domestic and International, through the lawyers extensive international knowledge. The managing partner, Christian Kirk Zøllner, has extensive knowledge of law in the UAE and is often called upon to advice and assist on legal aspects of cases involving Denmark and the UAE. Furthermore, with an international/national legal background from Denmark, Norway and the UK and a lengthy stay abroad working as an attorney, I assist many foreign and domestic clients on all law aspects of international and domestic commercial and corporate matters in Denmark and abroad.

The broad experience and expertise in both international and domestic law and close connection effect in LawPact © distinguishes Kirk Attorneys from other national law firms.