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BUILDING NETWORKS

A Leadership Competency to develop Effective Relations and Networks Inside and Outside Organizations

TALLAL AHMED
MS EE 420606

MAHAD IQBAL GILL
MS EE 420284

Submitted To: **Prof. Dr. Andreas Mueller**
Course: Human Resource Management and Leadership in a Globalizing World

Department of Electrical Engineering
Kempten University of Applied Sciences
Kempten, Germany

ABSTRACT

Purpose – The purpose of this term paper is to introduce the networking as an important dynamic competency for human resource management (HRM) and leadership in globalizing world. Moreover, it is aimed to highlight the mediating role of effective networking at individual's social levels, professional careers and corporate levels, and how to acquire the competency to build effective relations and networks.

Methodology/approach – The study is based on the diverse literature and author's ideas to present the introduction to networking, its significance, barriers in networking and finally how to build effective networks.

Findings/verdicts – The paper reports potential impacts of effective networking on individual personal life, professional career, and firm performance. It also highlights the causes of lower skills in networking and how to overcome them by developing the capability for cultivating and fostering new connections and expanding the network.

Value/novelty – This study presents important implications for acquiring the leadership competency for building relationships and networks. It leads the readers to develop the understanding and importance of networking, realize their personality type and discover what might be the causes of their lower skill in networking and how to overcome those causes and acquire this leadership competency.

Keywords: networking, build relationships, leadership competency, firm performance, HRM

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1. MOTIVATION

This study was motivated by desire to highlight the significance of networking at a person's social levels, professional careers and corporate levels, and discuss how to acquire the competency for developing effective networks. Networking is crucial for our personal and professional lives but often not given priority because we are not fully aware of the potential profits that effective networks can bring to our careers and businesses. Networks enable us to generate new ideas, to get the information and support that we need to expand our influence and allow us to offer more and have more impact. With the rapid globalization and changing environment it is essential for leaders and managers to ensure firm's flexibility by keeping a timely track of market dynamics by adjusting their sails according to the direction of wind. In addition, effective networking within the organizations significantly contributes in HR management, work efficiency and growth. We often see networking as an additional thing but in fact it is very basic building block for our personal and professional development (PPD) to get ahead and lead. Therefore, acquiring the competency to build effective networks is essential and integral part of our PPD.

2. INTRODUCTION

Organizational culture and strategic management independently play an important role in performance of organizations (Samad, Alghafis and Al-Zuman, 2018). Research on the strategic human resource management (SHRM) has revealed that HR practices can contribute in the growth of organizational performance. However, the growth can only be achieved if these practices help to develop the competencies and values that are relevant and aligned to the organizational goals (Collins and Clark, 2003). Since the beginning of 21st century, the rapid globalization and development in information technology has increased the external instability for the firms. So, achieving sustainable development has become utmost priority for the strategic management. (Lin, Zhao and Li, 2014). By building and practicing strategic flexibility in the organizations the external instabilities and uncertainties can be managed (Porter et al., 2007). The black box that links sustainable organizational growth with SHRM is now interest and motivation of many researchers (Chang and Huang, 2005). Strategic building of networks and relationships at different levels especially top management team (TMT) is essential in sustainable development and growth of the organizations. This paper discusses the types of networks at different levels, how to build these networks, and how to acquire the networking competency for building effective formal and informal relationships.

2.1 Types of Networks

(Ibarra and Hunter, 2007) has categorized the networks into following three interdependent but distinctive types. Most of the managers who consider that they are adept to the networking are at personal and operational level. The strategic networking level is attributed to the effective leaders.

2.1.1 Operational Networks

These are the relationships that we have with the people at our work and allow us to get day to day work done. They help us to manage the internal responsibilities more effectively and efficiently. This also include the relations outside the organization such as suppliers, distributors and customers. These relationships mostly circle around the routine tasks and are within the organization. The networking is highly task oriented and short termed.

Effective Operational Networks are useful in development of collaboration among people who to need to know each other and accomplish immediate tasks. Therefore, these networks are mostly internal and oriented toward current demands. The relevant contacts are quite evident.

An example can be a marketing head holds a good relationship with diversity head who guides him to create slogan that will help him to tap new markets (Golden, 2020).

2.1.2 Personal Networks

These networks include your family, friends, colleagues at your previous organization, school or university fellows. These networks are discretionary and compromise of people you would like to hangout informally.

Such relations are useful in finding referrals, useful information and potential contacts increasing personal and professional development. The relations are mostly external and focused toward current and future interests. The relevant contacts are not always evident.

An example can be a colleague from your university as already mentioned above, however quite often these relations are not useful in professional and strategic development and therefore expansion of network becomes essential to tap the right people to achieve your strategic goals.

However, an example can also be a participation in an annual international conference and meeting up with your competitors, it might seem non-productive but at there is a lot to learn and exchange (Golden, 2020).

2.1.3 Strategic Networks

Strategic Networks are blend of your internal and external relationships. They comprise of connections that allow you to understand your business and professional world to bring those ideas into the organization to sell it to those people who might not be inside your immediate group occur outside your personal circle. Great strategic networks have following three qualities.

Broad, Connective and Dynamic: Broad means that you connect to all different kind of people and not only those who are just like you. Connective means that you can reach beyond your immediate circle of people, you know well through your contacts you are able to reach out to different organizations and different professional specialities. Dynamics simply means that your networks are growing as you grow. So, you are not spending years and years always seeking information and advice from the same usual suspects. An example can be collaboration with an actor or film star to take him on board to boost your marketing campaign.

2.2 Networking Competency Levels

The networking competency level defines how skilled a person is in making and maintaining the formal and informal relationships inside and outside the organization. It depends on how open you are to new connections and how effectively you manage your existing relationships. (Konn Ferry, 2015) has categorized the following competency levels.

2.2.1 Skilled Networker

As explained by the name, the skilled networkers are capable of making maintaining deep informal and formal relationships. They build and keep variety of networks inside and outside the organization and nurture them continuously and keep expanding networks to exchange plans and ideas.

An example can be a CEO of a television news channel who maintains an extensive network with public and private institutions and always foster those relations to seek immediate information and assistance.

2.2.2 Less Skilled Networker

Less skilled networkers build relationships but limited. They are not confident in finding the right resource to contact when required. They tend to rely mostly on the immediate relations and do not approach distant networks to seek idea or resource required.

An example can be an R&D Engineer who just rely on his operational network within the firm and doesn't struggle to connect and reach professionals with relevant skills to

exchange ideas and discuss the hurdles.

2.2.3 Talented Networker

A talented networker has many relations inside and outside the organization and makes connection with the relevant people to seek information and assistance. They build a talented network by approaching formal and informal connections.

An example can be similar to an R&D Engineer in the same organization but has a strong network to the very relevant to his research domain. His network might consist of his colleagues and researchers from his previous organizations, his relations from various research events, conferences and trainings, his colleagues and peers in his current organization, his connections from various technical and non-technical societies and corporations that can directly help him in his required tasks or indirectly help him by connecting him further to someone in their network who can help him.

2.2.4 Overused Skill Networker

They are often workaholic and tend to take advantage of other skills for networking. They are usually one-sided networkers and just focus on their personal interests. They possess neglecting attitude and encounter relationship and family issues. They overwork to do the things quickly and burn out. They are not strategic in their decision making and often tend to present their results and ideas before critical analysis.

An example of overused skill networker can be an introvert and shy person in an organization. In our opinion such persons shouldn’t be assigned strategic positions in the organisation. However, during outside office networking and meetup in leisure time, such people can be socially developed to the stage where they may start to respect their connection for mutual growth and development.

2.3 Reasons for a lower competency in networking

There are numerous causes that directly or indirectly impact the network building capabilities. These causes are often interlinked and effect other causes and overall impact the networking capability of an individual. Few such root causes and their impact on each other are graphically described as Root-Mesh in Figure 1.

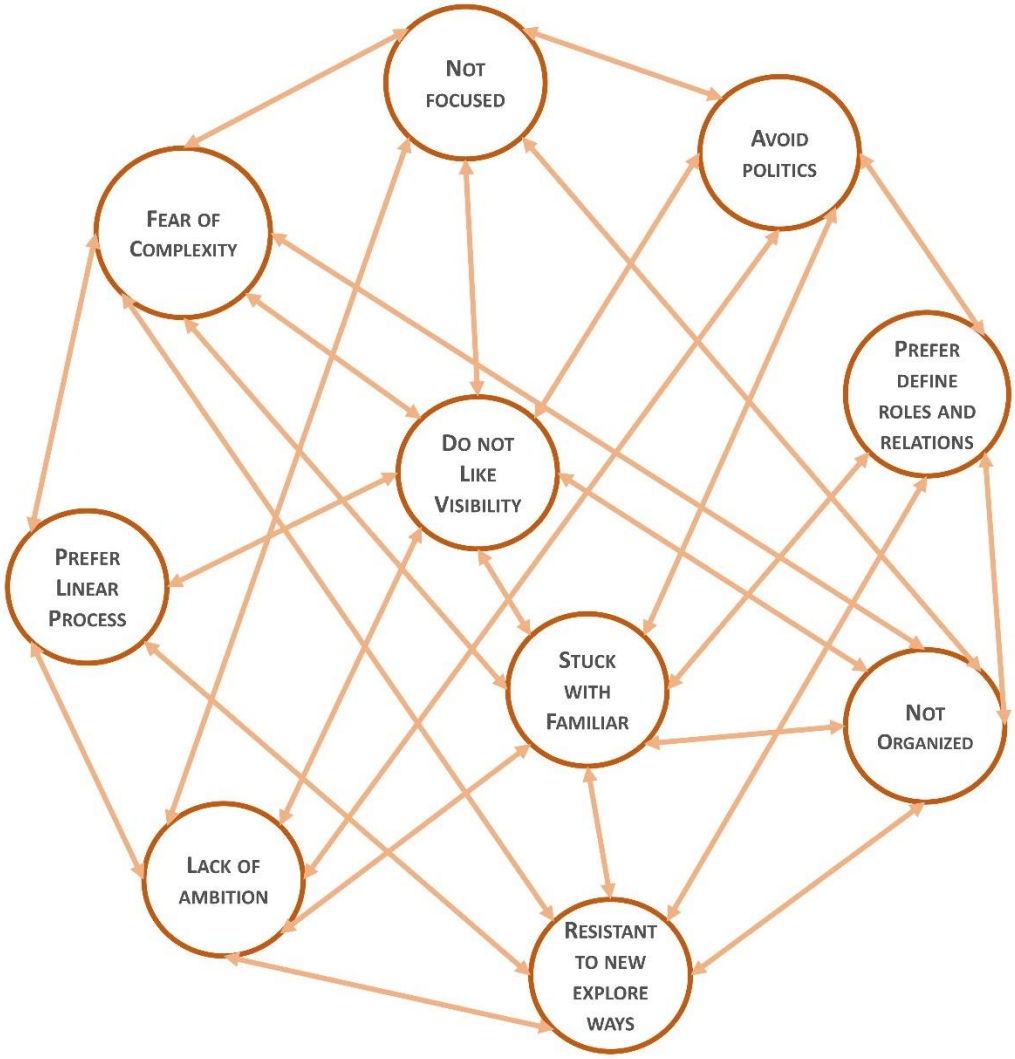

Figure 1. Root-Mesh for lower competency in networking

It is often seen that a person who fear complexity also do not like visibility and finds it difficult to build relationships. Such persons prefer to stick with predefined roles and relations. They avoid confronting other people and not instead of thriving inside the politics make new strategic relations they tend to stay at the previous potions. Another main reason for lacking competency in building network is being resistant and not open to new ideas and ways. Different people around us have different ways of doing the same task and different perceptions about the same things. Being resistant to new ways limits your knowledge and then you start preferring linear processes which is another reason for lower competency. Lack of ambition is another major cause and strongly interconnected with many other causes. Lack of ambition also makes a person to prefer linear processes and avoid challenges. An unambitious person is stuck with familiar things and this makes him also resistant to change. An unambitious person will also tend to avoid politics because he will prefer sticking with familiar and defined roles

instead of taking leap and open new opportunities for him by building new relationships. All the causes in root-mesh for lower competency are strongly interlinked and lacking one is also indirectly or directly impacting other causes. Likewise, by addressing one of these causes will also impact other causes and over time it will get easier to overcome all. All the aforementioned causes can be eliminated just by motivation. It is necessary to understand these causes and their interrelation to start building your strong network.

3. SIGNIFICANCE OF NETWORKING

Networks enable us to offer more and have more impact, they enable us to generate new ideas and expand our influence. We often see that the strongest the network of people the successful they are. Building relationships and fostering networks is a long-term process and it can pay back in dividends throughout the lifetime. In the fast-growing information age, staying well informed is crucial to keep a track on market trends and demands. A strong network enables to have an insight of latest market and industrial trends. Networking at different levels can have different benefits and development contributions in your life (Bianca Miller Cole, 2020; Karrera, 2020; Sonya, 2020).

3.1 Networking and Personal Development

3.1.1 Improvement in self-esteem

Effective and extensive networking will naturally improve your self-esteem. People thinking that they lack self-confidence tend to avoid social gatherings and networking events. However, participating in these events will naturally reverse the low confidence. The more you interact with people and meet new people, the more confident you will feel. Connecting with new people and involving in group conversations and discussions helps you a lot to express yourself and learn about others. This builds stronger connections among you and which finally boosts your self-esteem.

3.1.2 Positive Influence

People are inspired and influenced by other people. Our mentors and peers inspire us and where possible influence us regarding what and how to do the things. By owing a strong network you can be positively influenced to effectively achieve your goals and likewise you can be influencer to other fellows in your network.

3.1.3 Getting more noticed

Capability to stand out by expressing the right skills and services that are relevant creates a way for new opportunities. Leaders, and businessmen seeking out publicity largely rely on networking. Building a strong network increases your possibilities to get seen by other people and connected when relevant. Building strong networks is like indirectly marketing yourself at various formal and informal platforms within and outside the organizations. However, a sustainable networking is a mutual thing and it should be developed both ways. It shouldn't be one way like dropping your CV to someone at job fair or industrial exhibition. In fact, it should establish a long-term connection that must be nurtured over time and it expanded like the branches of tree. In this way the more connected you are to different people at different levels the more visible you are.

3.1.4 Improvement in Creativity

Often creativity is attributed to internal thing but most of the creative developments are often inspired from external sources. Imagine meeting with someone with similar mind and interest can trigger imaginative and innovative exchange of ideas and thoughts. Tapping the right research network can nourish your brain with new ideas and help you improve your creative thoughts and develop them to next levels. Networking reveals how different mindsets perceive things differently and allows you to restructure your thought process.

An example can be artist participating in an art conference and meeting with other designers and artists.

3.2 Networking and Career Development

3.2.1 Door to new opportunities

Building new relationships can open doors to new opportunities. According to (Alex Jones, 2018) 60-65% jobs are estimated to happen on hidden job market. A hidden market is referred to the jobs that are mostly not advertised and hiring is done on referrals. However, even if the jobs are not referral based and planned by advertisement, a early knowledge ahead of actual advertisement can buy you a great deal of time to prepare you application and material in advance. But this is only possible if you have a connection with a right person at right place. But this doesn't limit you to just network with the people working in your targeted organizations. Networking is a long-term process and networks are cultivated. It is not necessary that an immediate connection in your network can get you to the opportunity, but

there always exist a possibility that someone in your network may indirectly connect you to that relevant person.

An example can be a fresh graduate who is looking for a new job. A recommendation from his university senior can connect him to the new opportunity at his firm.

3.2.2 Promotions

As mentioned earlier networking is a continuous process and networks evolve over time. As you move to the higher hierarchical levels in the organizations you find yourself around politics. Politics is an integral part of organizational culture and it not a good idea to avoid it. Avoiding politics has already been listed and discussed as a cause of lower competency in building effective networks. This can be tricky but should be carefully understood. The best way is to look yourself in the same position as your boss. When you are promoting to higher level you wouldn't want to leave your space in untrained or wrong hands. You would prefer to put someone whom you know better at that position. When I have said, know better, it means you know him also outside the organization. Meetings outside the organization are further discussed in section **4.1.3** as network overlapping. Likewise, the managers at your upper hierarchical level would also tend to hire someone whom they are comfortable to work with. Therefore, to tap the opportunities at higher hierarchical levels and get promotions, effective networking is not only essential but crucial.

3.2.3 Expansion of support network

Support network comprises of relations and connections that provide us assistance and support during the career. They can be seniors and colleagues who have already passed through the same phase and can guide you through it. They can also be such colleagues that share same profession and similar technical areas which can assist you in your professional assignments. Apart of these, they also exist people who are there for moral support. Mostly such connections are perceived as family or close friends but there is possibility you make new friends who are not close but inspire you. Such relations over time can become a very close and strong asset in your network.

An example can also be when you are planning to offer a business proposal to new client, your relevant connections from your network can give you can idea and insights how that clients works and what can be the most effective way to approach him.

3.2.4 Expression of opinions

Seems least relevant, but it's also one of the most important benefit you can get from your effective connections and relations. You often express your opinions to your family and friends, but when it comes about professional opinions over your career development then you seek relevant but professionals to discuss your idea and get their expert advice on it.

An example can be an entrepreneur in your network whom you want to share the idea of your start-up.

3.3 TMT Networks and Firm Performance

TMT refers to top management team networks and strategic Human Resource (HR) practices are adopted to develop effective TMT social networks. Research has highlighted the significance of TMT networking and its found that strong and effective TMT networks greatly influence the growth of organizational performance. However, still further research is required regarding impact of effective HR practices for TMT networking on the firm performance. Existing literature shows that strategic flexibility of firm is significantly increased by developing HR strategies and strengthening and expanding TMT social (Gutiérrez and Pérez, 2010; Lin, Zhao and Li, 2014). Strategic flexibility is defined as capability of a firm to respond dynamically in rapid changing and uncertain global conditions and act in speedy manner to ensure the firm performance by swift adjustments in the strategies (Xiu et al., 2017). Effective TMT social networks can tap more resources in competitive environment increasing the firm performance. Effective TMT networks can eliminate the unnecessary bureaucracy and improve the quality and decision making speed (X. J. and Lu, 2009). (Collins and Clark, 2003) took a case of 73 firms and studied the impact of effective TMT social networking over the firm performance (sales and stock growth) and found that a substantial positive correlation.

Literature shows us strong TMT networks significantly impact the firm performance. It not only helps to tap new markets and opportunities in the market, but it also increases the dynamic capabilities of the organizations to efficiently respond to uncertain and rapidly changing world. Diverse and extended internal networks enable the TMT to have a much clear and detailed information about the firm internal matters and it helps them to make strategic and executive decisions effectively and timely. This also facilitates the TMT to approach the relevant external information and contacts. Further discussion and strategic HR practices that are effective for TMT networking to develop TMT networks for stimulating growth in the firm's performance are mentioned in section 4.3.

4. NETWORKING COMPETENCY DEVELOPMENT PATHS

Building effective networks is a leadership competency and there are numerous studies that help us to learn the approaches and skills required to acquire this competency. Networking most of the times begins with listening and understanding others. While we are trying to understand someone, we start to interpret them. This interpretation greatly depends on our personal experiences and thought process. Furthermore, while responding after that interpretation is influenced by our personality. Before discussing the skills and strategies for developing effective networks, it is also important to understand psychology and different human behaviours so that we can effectively and timely interpret and respond.

4.1 Psychology and networking

Phycology refers to our mindset and behaviour and it can greatly influence network building process in both positive and negative way.

4.1.1 Frame of Reference

Frame of reference is criteria based on, experiences, thoughts and our brain use it to process new information. According to (Irwin, 2019) we can simply it by understanding it as a set of file system that comes from two major areas; 1. Nature 2. Nurture. Nature here means the pre-sets and defaults that we are equipped with when to come to this world like gender, while the Nurture attributes to our experiences in life, how wo interact and gather information, here our mind tends to look different patterns and connects dot that it can use in future. This sets up a filter system in our brain and that filter is used when we pass information and experiences through it in order to get to our understanding. Two persons working on a same project would have different filter system (frame of reference) and for both them to reach a common point it is necessary to understand each other's filter system. The most efficient way to understand the frame of reference of other person is to ask questions. Once we understand each other's frame of reference it would be much easier and quicker to get to the same point and understand each other which further enables you to strengthen your connections and networks.

The styles to manage conflict in national cultures by (Meyer, 2016) are also an example of understanding the frame of reference of people from different countries and origins.

4.1.2 Networking for Introverts

Introverts prefer to stay calm and avoid social events. An introvert finds himself drained after socializing, showing up in public or taking to a lot of people. It is often considered challenging for introverts to engage in network building activities and cultivate new connections. However, research has shown introverts can build and keep a long and strong network.

For introverts to build effective network, it is important that during any networking event, they should make it easy for other folks to talk with them. It would greatly help if you prepare you introduction in advance because it will help you to retain your energy during your new conversations. Another thing that can greatly assist your conversations during networking is talking about people what they are interested in and what are they are looking forward to. It will help them to listen more and learn about the others which ultimately leads to strengthening of the connection. (Cain, 2012) says to introverts you should carefully and wisely choose your career and businesses. You should find out which job, position and role best suit their temperament. You should opt the things that are driven by your passion. She has also mentioned Reframe networking as a rule of thumb to networking for introverts i-e Reframe networking can also be of great assistance and benefit when you find yourself in social and networking events. Despite of looking to numerous people in event as connection possibility, just try to pick to one connection whom you find like you. Introverts makes upto 25-40% of world population, but studies have shown that introverts are more often comfortable in engaging with extroverts, we can remind once again the principle of physics that opposite charges attract each other. She also emphasized on not hesitating in denying or leaving social events because if you will break yourself if you go further so she advised to practice exit lines and phrases to quite social events. (McColgin, 2013) talked about 4-Quadrants of Worksphere as shown in Figure 2. He has marked the first quadrant (?) as strangers and a potential source of creative ideas and defined the most effective way for cultivating and achieving from network is to Meet, Listen, Adapt and Apply.

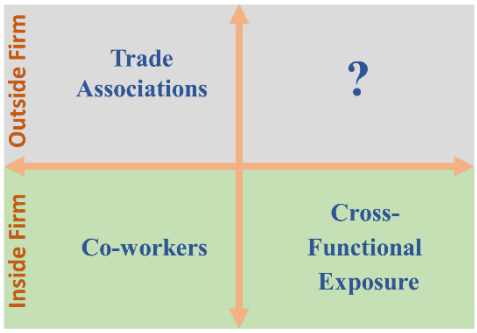

Figure 2. 4-Quadrants of Worksphere

4.1.3 Gender and Network Overlap

Considering network as a circle of connections, a network overlap refers to sharing the same network in different situations and events. Colleagues from the same organization might work and also go to gym together. Here we can see an overlap of work (organization) and social (gym) networks (Figure 3). Studies (Ely, Ibarra and Kolb, 2011; Leitch and Harrison, 2014) have found that male colleagues tend to overlap their networks a lot more than women. However, women often network with completely different people outside their working hours. The research the shows that women's work personal and personal networks tend to overlap less then man also shows an interesting pattern that that overlap becomes less and less as women start to have children and their personal networks become much more focused on family and start to become different from work-related network. Ibarra suggests that for women it is not necessary to participate in all networking events and they choose the one they think is going to be most important and then fully focus and invest on those few networking activities. For men it is equally important to understand this psychology so that interpret and respond effectively when they find such behaviour in their women colleagues.

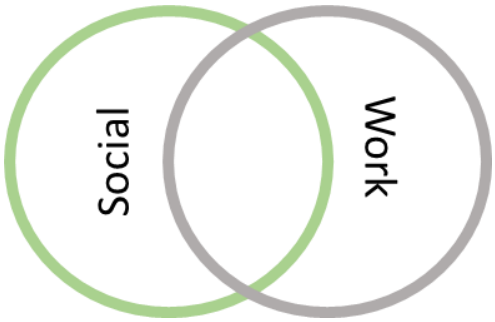

Figure 3. Work and social network overlap

Network overlaps can also be significant and beneficial because first they can save a lot of time as you might discuss a project and go on walk the same time. The reason it really matter is we come to trust the people we have gotten to know best when we know them personally and that's what gives us the confidence to take them onboard for a stretch assignment or a big promotion. Because networking across differences is somehow more methodical, it can be sometime perceived by women as inauthentic or irrelevant. By adding value and focusing on what you are contributing and bringing to your network and once you start to realize that value that you bring to your organization, it starts to feel more natural and more authentic.

4.2 How to acquire network-building competency

It takes time to build and maintain a good network and we often find ourselves busy for this. Digging deeper in the issue, it is revealed that building networks is not a top priority and not considered as part of a day job. However, networks are crucial part of how we get the things done and how we develop ourselves. Another thing that holds us back from really building and fostering our networks is that we just don't not how. It is a learning process and it feels quite

inefficient at first because it's not cleat and evident that what is going to pay off, where to actually invest the time, what are the possible trade-offs, how exactly making new networks, exchanging business cards can help you. (Delaney Consulting, 2012; Konn Ferry, 2015; Christa Hines, 2020) has mentioned few secrets of talented networkers.

4.2.1 Become an Empathetic Listener

A key secret of talented networkers is they are empathetic listeners. Often people wish to be heard and a good listener paves its way a new connection only by listening. Asking question is equally important and listening afterwards is even more important. Try to contribute, and help to discuss on the point they are interested in. This will not let the other person understand that you are valuing his ideas but will also let you know about him. Afterall isn't networking knowing each other?

4.2.2 Develop an attitude of curiosity

Most of the people approach the idea of going to a networking event with dread and wonder how to go about it and how to talk to the people you don't know, so it is always necessary to walk in with an attitude of curiosity and try to figure out what would be fun for you to learn about them and what would be fun for them to learn about you. Imagine yourself telling your first job experience to a early career person who is listening to your with great curiosity and attention. This will automatically trigger inside you to tell him more relevant stories that might help him in this stage of his career and might be you end up referring him some good organizations or colleagues that directly or indirectly can benefit it. So, the same scenario can exist among you and someone at a higher hierarchical level above you and have the potential to bring positive impact in your career.

4.2.3 Start taking more active role

Once you start showing up, start to take a more active role. For example, instead of attending the conference try to sign up and organize a panel to interview a speaker to speak yourself. It might seem a lot of work but the payoff that you get in return is so much broader because people will come to know about you and will reach out more naturally.

4.2.4 Get connected via existing connections

Know what you have, what you need and how what you have can get you what you need. Simply asking the people that you know to make introductions and referral to members of their network can also help you expand your network. However, to use this method effectively,

sometimes you need to step back and think who do you need to know? Who are people and circles that are really relevant for you? Especially as you move forward in your career, identify a small group of people let say 2-3 people who you would really like to know and then figure out though whom can you get to know them, ask for those introductions and referrals. Meet them and then follow up.

4.2.5 Be open to criticism

As discussed earlier that you have different frame of reference depending on your nature and nurture. In order to ensure effective communication and understand the other persons perspective, it is crucial to open yourself for criticism. Also, a constructive criticism is always helpful to understand yourself and take measures to improve.

4.2.6 Embrace challenges

We often evaluate our efforts as awarding or useless. Instead efforts should be seen from different perspective. Efforts should be seen as a road to mastery. In this way begin to embrace challenges. Meeting new people and brainstorming new ideas can be challenging and by adapting a nature to accept challenges will significantly ease your way in cultivating new connections.

4.2.7 Don't avoid politics

Politics is quite often misunderstood as conflicts and battles within the organization. However, politics is much more than that. Avoiding politics simply means letting go what you deserve without even asking for it. Not all the positions inside a firm are allocated on basis of interviews but your connection and how aware you are about the organization dynamics play an important role in defining your future position in that firm. Understanding your manager's opinion, comparing it with your opinion and then discussing with your colleagues will help you deeply recognize the business trends, opportunities and possible threats. The more informed you are, the more likely you are taking care of organizational matters and get a higher position.

4.2.8 Network at each level

As you keep building and expanding your connections within your firm, you keep getting more visible which is indeed a good career indicator. But sometimes in hustle to connect to higher and higher hierarchical levels you might overlook your peer and immediate boss. Since your approach should be the development of the firm not your personal promotion, so align

your networking to this approach and network at each level. Even networking and crediting the people at your lower hierarchical level such as your support staff is equally important because they are also contributing in your achievements.

4.2.9 Start from network map

However, if you are not sure whom to connect and how to begin building your network, its very helpful to start for making a network map. Look for potential connections in your organization who can directly and directly relevant to you, write them on your map. Also discuss with your colleagues regarding whom you should know. Start connecting with them with an introductory email or text message and then plan a face to face meetup.

4.2.10 Connect beyond convenience networks

Convenience networks are composed of people just like you and people you are most likely to come across because you might live in neighbourhood, work together, or go to a same university. Such networks are not the most effective and do not have the tendency to offer us diversity of ideas, information and resources that is essential for us. Likewise, people often consider their very close, long term and high trust connections as most important in their network. Despite of the fact that those relationships are really important but there is a lot of strength in weak ties, because your relationships with people whom we do not see them very often and do not know very well are in fact those connections through which you get jobs. It is not because that people that are close to you do not want to help you but because they have the same information that you have. The more distant relationships, the more extended network because those people are connectors and bridges to other organizations and social circles that we do not have access to directly, and it is by connecting to them we extend the reach of our more immediate networks.

4.2.11 Be prominent and accessible

Networks foster when you are visible and accessible. If you do not manage your time to work out with your connections, your connections will start to give up on you.

4.2.12 Build credibility

Networking obeys the law of reciprocity and it is a given and take phenomenon. Before you ask for something, always try to offer your contributions to the network. Show concern and even if not relevant, you should add “Let me know if I can be of any help” when your

connections are working on something big. Your contributions in your network will increase your credibility. Never skip any opportunity to give.

4.2.13 Approach higher hierarchal levels

Peers at higher executive hierarchical levels of course have wide and well-established network and my adding top level connections in your network will enable you to go further into their networks and expand your network. Try to approach them directly with reference to your previous assignments and projects that you have done with them and ask for support. But remember to network at all levels because the by directly approaching higher hierarchical levels you will look too ambitious and this might raise concerns to people in your immediate circles.

4.2.14 Always weigh the productivity of your network

Evaluation of your network's quantity and quality is equally important to building new relationships. You need those relations that are relevant and have potential to assist you directly or indirectly by connecting to someone in their network who is relevant to you.

4.2.15 Learn global cultures

In this fast and information technology age, making global connections is not a big surprise. As mentioned earlier in section **4.1.1**, understand the mindset and thought process of the people makes it easier to understand and exchange ideas with them. Having a knowledge about the origin of the people, their culture and values, you can smartly structure the thing facilitating them to work with you. Likewise, you will quickly get their opinion and can present your ideas as per their frame of reference so that they also get your point easily and quickly. Similarly, by learning the business and market cultures you can effectively perform in meetings and negotiate and make collaborations.

4.2.16 Look interested than interesting

You should not try to present yourself interesting, of course a good but brief introduction is necessary to give your first impression but then to cultivate a new connection and nurture it you should look interested. Asking questions and carefully listening will express your interest in the other people.

4.2.17 Utilize systems to keep information

In the fast-growing modern world, it is as easy to lose your contacts as it is to take them. People often exchange business card during networking events but by the end of event things

really start to mess up. Secure the business cards to your personal catalogue in such a way that you always remember where you met them. Similarly, you might forget to show up or follow up. You can use to-do list and calendars to schedule and plan the upcoming tasks.

4.2.18 Use social networks

A very power tool but often a little tricky to use. The trick lies in the fact once you are online the whole world gets transformed into global village and you can reconnect with your colleagues (Facebook, Instagram) and even connect with circles and professionals from similar work and research area (LinkedIn). However, your posts (let say confidential work-related pictures) can also cause serious troubles so always be aware of legal and copyright aspects of whatever you think to upload.

4.3 Network-building HR practices

There are many HR practices and strategies that can create a networking culture in the firm. As discussed in Section 3.3 effective networking at TMT level have positive impact on the firm performance. Few strategic HR practices for building effective networks are mentioned below.

- Provision of networking funds to TMT for expenses in work related connections
- Performance evaluation on the basis of diverse networking with employees from all departments across the organization
- Organizing training for TMT to improve their skills for networking with internal and external stakeholders
- Performance evaluation of TMT on the basis of networking at internal and external stakeholder level
- Provision of incentives to TMT for developing effective work-related networks with internal and external stakeholders
- Mentoring and discussion within TMT colleagues to develop effective relationships inside and outside the organization

CONCLUSION

Networking building competency is significantly related to the individual's personal an and professional development (PPD) and firm's performance. A talented and diverse network has potential positive impacts on PPD, firm flexibility and performance. Networking is a long-term process and a strong network is built throughout your lifetime and overtime it becomes an asset. A strong networking competency enables the managers and leaders to effectively manage the human resource and take best of them. Strong networking inside the organizations allow the managers and workforce to improve the workflow and efficiency by eliminating the unnecessary barriers and sharing knowledge. Networking outside the organizations help the managers to improve connections with external stakeholders and ensuring market flexibility toward dynamic environment. The provided constructive guidance allows the readers to understand their present skill level in networking and guidance in further developing this competency.

FUTURE RECOMMENDATIONS

Going beyond just networking and to get more out of your talented networks, we should further focus on masterminding. It's worth mentioning Napoleon Hill;

"the coordination of knowledge and effort of two or more people, who work toward a definite purpose, in the spirit of harmony. No two minds ever come together without thereby creating a third, invisible intangible force, which may be likened to a third mind [the master mind]."

Creating your mastermind groups and practicing rigorous discussion and brain storming over specific goals and problems to achieve success is the essence of masterminding.

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MASTERING THE ART OF VIRTUAL NETWORKING

10 PRINCIPLES OF NETWORKING IN A VIRTUAL WORLD

1. "Dig your well before you are thirsty." A quote from Seth Godin that reminds us to always be building and cultivating our network.
2. First impressions are (still) key. Your LinkedIn profile replaces the 'smile, handshake, first words' of traditional networking.
3. Research and preparation are crucial. Learning about potential contacts and developing a crisp Personal Value Proposition are keys to positively differentiating yourself.
4. Discover unlimited new connections. LinkedIn in particular, and social media in general, provide significant potential new contacts.
5. Personalize to differentiate. Customized and personalized introductions are crucial. 'Boiler plate' messages are akin to cold calling and are ineffective.
6. Don't let your first impression be your last. Follow up and deepen new relationships.
7. Leverage multiple medium to engage and keep connections alive. Social Media, messaging apps, video conferencing and yes, even voice chats are all important tools.
8. "It's better to be interested than interesting." Engage with new connections. Use broad open-ended questions and active listening.
9. Networking is not about 'getting a job.' It may be an outcome, but successful networking is about building mutually beneficial relationships.
10. Share your network. Leverage your network to create introductions to help others.

"Networking is a lot like nutrition and fitness. We know what to do, the hard part is making it a top priority."

Hermina Ibarra
Professor Organizational Behaviour - London School of Economics

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THE 3 STAGES OF VIRTUAL NETWORKING

① PREPARATION

- Ask yourself the following questions: Who do you want to meet? Why do you want them to be part of your network?
- Do your research; people, companies, roles. LinkedIn is a great place to start. Identify key work experience, education and personal interests. Facebook & Instagram also provide great insights, but keep it professional!
- Develop open-ended questions to show interest and differentiate yourself.
- Be ready with your crisp Personal Value Proposition. Who are you? What is unique about you? How will others benefit from knowing you?
- Practice, practice, practice! Be able to confidently deliver your Personal Value Proposition and open ended questions. Know your stuff but don't sound rehearsed.

"Networking is more about 'farming' than it is about 'hunting'. It's about cultivating relationships."

Dr. Ivan Misner
Networking Guru and founder of BNI

"A sales professional never leaves a conversation without a reason to follow-up. And you are selling the most important thing, YOU!"

Tony Bagnato

② EXECUTION

- First impressions are crucial. Understood by many, but well executed by few.
- Make sure your LinkedIn profile has a professional picture. Ensure your profile captures your key attributes and skills. Remove any unflattering social media pictures and posts.
- Be interested before interesting. Get your new contact talking by asking great open-ended questions.
- Capture key information you learn about your new connections to support follow-up.

③ FOLLOW-UP

- Ensure your first impression is not your last impression!
- Have a reason to follow up:
  - Do you have a common interest?
  - Was there a topic of discussion you can continue?
  - Was there a question that you could refer to a colleague or friend?

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ANNEX 2

THE ART & SCIENCE OF NETWORKING

Some people think networking is just business cards and Linkedin profiles, but networking is really about one thing: building lasting & valuable relationships

EVERYTHING YOU THINK YOU KNOW ABOUT NETWORKING IS WRONG

NOT JUST FOR GETTING JOBS ANYMORE

Professionals use networking for many reasons

Business leaders develop relationships with employees

Scientists seek research grants

Contractors and construction workers get new contracts

Musicians and music producers get discovered

Artists share their art and develop followings

BENEFITS OF NETWORKING

PROFESSIONAL BENEFITS

57% GIVES YOU WORD OF MOUTH REFERRALS
of jobs are filled through a networking contact

96% HARNESSES & STRENGTHENS CREATIVITY
of Adobe employees report creativity as central to their value to the world and the company

68% CONNECTS YOU WITH MENTORS
of those planning to stay with their company for 5 years have a mentor

QUALITY OF LIFE BENEFITS

Having a strong social network is an indicator of psychological, emotional and physical wellness

A lack of social networks is connected to poor health and increased risk of mental and physical ailment

Strong and healthy networks lead to decreases in...

- DEMENTIA
- BREAST CANCER
- PREMATURE DEATH

NETWORKING:

THE BENEFITS OF TAPPING INTO THE HIDDEN JOB MARKET

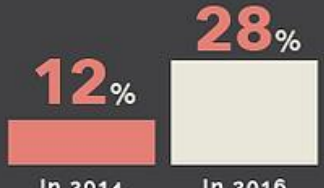
NETWORKING SUCCESS

TOP WAYS ORGANIZATION LEADERS FIND NEW HIRES

51% Employee Referrals

42% Professional network sites

EXECUTIVES WHO BELIEVE SOCIAL MEDIA TOOLS HELP ADVERTISE AND FILL POSITIONS



AVERAGE ANNUAL INCOME 6% HIGHER FOR WORKERS WHO GOT THEIR JOB WITH REFERRAL

$40K With Referral

$38K Without Referral

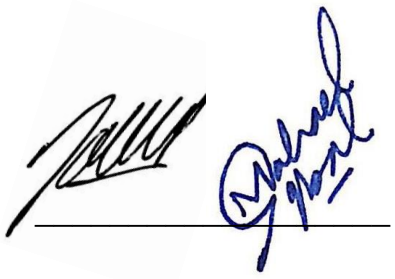
EXPECTED JOB RETENTION

8 years Networkers

4 years Direct searchers

STATEMENT OF AUTONOMY

We herewith affirm that we have composed the term paper presented autonomously and that we have used no sources and aids other than those indicated. All passages in the text that were extracted from other works either literally or accordingly were identified as borrowings.



08-January-2020