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The Power of Networks

I've always seen the power of networks; however, there is a heightened sense of urgency surrounding the topic for those executives who would like to thrive in today's new normal business environment. In just the last month, I've witnessed countless examples of the critical importance of networks. You've run out of materials and need urgent attention. You need to find an exceptional leader ASAP. You have a technical challenge and don't know where to start. The answer = the power of your network.

What is a network? For a recent presentation I gave on leveraging social networks to drive operational performance, I referred to Webster's definition of social networks - "a network of friends, colleagues and other personal contacts". A network can take many forms from in-person to on-line etc. Options are endless in today's information overload society. Although we could talk for pages on the topic, I thought we'd focus on a few questions to start: 1) What's the value of a network? 2) What is the current state of your network? 3) Where do we start?

1. **What is the value of a network?** - Relationships! This cannot be understated in its value. None of us do business with companies. We do business with people. Take a step back from there - we do business with people we know, like, trust and respect. It's as simple as that.

Perhaps you think it doesn't relate to you in your current position? Wrong! We never know what will happen from one day to the next. You might be let go from your job. You might get a challenging yet critical assignment from your manager or CEO. You might get a visit from an unhappy employee or the Chairman of the Board. An unexpected event might occur in your personal life (whether good or terrible, it requires immediate attention). Where do you start? In my 20+ years of experience as a business consultant, former VP of Operations & Supply Chain and as a trade association leader across multiple industries and globally, the answer never varies - with your network.

For example, I'd go to my well-connected relationships to ask for advice in the best ways to search for a new job. I'd go to my industry and functional network contacts to ask for help in researching my critical assignment. I'd go to my organizational development contacts and mentors for help with the unhappy employee or to answer the Board member's question. And I'd go to whichever expert relates to my personal situation. Recently, my 20yr old cat who has been cared for by my adoring parents for the last 12-14yrs was dying, and it was traumatic. It helped that my cousin is a veterinary expert. The bottom line is the following: What could be more important than your network?

2. **What is the current state of your network?** - This is most often overlooked yet is an essential step in creating a powerful and enduring network. Who is in your network? I guarantee you that no matter how bad you think the state of your network is currently, there is something there to start with - everyone has someone in their network. How have you been treating your network? What do you receive from your network? Prior to jumping on the

bandwagon to meet all sorts of new people to add to your network, it has proven extremely valuable to take stock of your current network. Nurture your network.

3. **Where do we start?** - So, at some point, we realize we need to expand and build our networks. The first key point is to not neglect your current network! Otherwise, you are 1 step forward, 1000 steps back. Not a recipe for success. Beyond rule #1, it is a good idea to think about your objectives. What are your professional goals? What types of projects will you need to focus on in the next several years? What types of issues continually arise? What opportunities are you pursuing? How do these questions correlate to your skills and your current network? Be clear on your goals.

Next, identify the types of people you'd like to include in your network. What is their core philosophy? It is surprising how often this question is ignored until it's too late. It's a waste of time to build a network of people who do not align with the way you do business and your principles and values. What expertise do they have? Are they a functional expert? Industry expert? Is geography important? (Are in-person meetings important?) Do they share a common passion? Do you enjoy spending time with them? Are they members of your extended supply chain?

Success or failure boils down to the power of your network. Do not overlook this essential building block for success.

Prioritize developing a talent edge and everything else will follow. It isn't capital intensive and doesn't require precious cash so why not give it a try?

Lisa's Tips: Tips for Success

I find that the difference between success and failure is often dictated by the "little things" - yet it's never as easy as it seems.

1. **It's all about the people** - a common theme in my newsletter as people drive the 80/20 of success on any project, no matter how technical a topic.
2. **Priorities** - This topic has arisen more frequently than any other since the new normal started. There is too much to do every day. Do you work on what's easy or what will ensure success?
3. **Ask questions** - Even when I think I know exactly what to do or what's going on, I often find out I was wrong. Those who learn to ask good questions will succeed far more frequently than the rest.
4. **Be organized** - I find that you don't have to be a neat freak yet it is important that you're organized. Do you know how to find what you need when you need it? Talk about an advantage!
5. **Focus** - The 80/20 of success lies in execution. Do you enjoy figuring out what to do but never get it done? You're not alone. Instead, focus on just what needs to be done to accomplish your priorities.

Recommended Reading

I've had an overwhelming amount to accomplish in the last month and so I haven't read a page of anything other than work-related papers! However, I thought I'd share a description and agenda for my APICS executive panel & networking symposium. Please share with your friends and colleagues and invite them to join us on April 21st - [Click here to learn more.](#)

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