



How to Add Value with Contact Spheres

Everyone knows about the value of networking, especially in professional services businesses where personal referrals are often the largest source of new business. But does your company really make the most of networking opportunities?

One trend in business building involves an exercise designed to formalize the way people network. Using the concept of “contact spheres,” an individual or a team brainstorms a list of all the types of business contacts that generate referrals. Generally, these are people or businesses that serve the same market and work with the same client base.

For example, a divorce attorney might interact with everyone from CPAs to child welfare advocates and real estate agents. A mergers and acquisitions expert might work with business brokers, bankers and valuation professionals. Each “sphere” represents an opportunity for referrals.

After brainstorming a list of contact spheres, fill in the names of familiar resources in those areas. Some spheres will be full of contacts. Others will be sparse. It’s the sparse ones that represent the greatest opportunities for growth.

Make a Plan

Be creative in making a plan to cement existing relationships and pursue new ones. For example, a “Lunch and Learn” hosted by your firm on a common topic of interest is an excellent way to expose your company’s capabilities to an interested audience. Targeted speaking engagements accomplish the same goal.

In some spheres, you may want to be more aggressive in identifying the referral sources you want, whether because they’re in the right location, they have the best reputation, or they are involved in highly specialized areas of business. Chances are, these referral sources will be equally interested in a relationship with you since you serve the same market.

Armed with these new and solidified relationships, your business is sure to thrive.

Do our contact spheres overlap? Give us a call — we are happy to help you build your business.