

SIDEBAR

Social arbitrage

What does it have to do with marketing?

MARKETING

By Mark Powers and
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Think of marketing as a game. A game in which the open flow of information – the constant exchange of ideas and exchange small gestures with those in your social network – add up to business success.

To play the game you follow this rule: When you meet someone during the course of business, you draw upon your knowledge, experience and connections to help them. And you do this with no

expectation of the help being returned.

Sound too idealistic? According to the national bestseller, “Never Eat Alone,” by Keith Ferrazzi, this is how career karma works.

Many believe quite the opposite is true. We know many “twice-burnt” attorneys who recite in glorious detail stories of people they tried to help in some simple way – there’s the missing staff member for whom they made a small loan, the referral source they gave a substantial discount on the promise of further work that never materialized or the associate they mentored for years who returned the favor by stealing their clients when they left.

Almost inevitably, they finish the story with the phrase, “I guess no good deed goes unpunished.”

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Lawyers are trained to be skeptical, and for many, experience has proven this to be the most prudent way to view the world. An often cited Johns Hopkins survey of graduate school students done in 1990 revealed that students who are optimistic

excel in every graduate level program except one – the law. In law school, and indeed in the legal profession as a whole, being a pessimist pays off. It makes sense: pessimists look for the worst case scenario and they are automatically suspicious of

what they're told. These are traits that make for a technically superior lawyer. Along with this goes a skeptical personality that is not always given to random acts of kindness.

But Ferrazzi believes kindness counts. He contends that the amount of time, energy and consideration you give to others determines how much you'll be given in return. He points to the story of Vernon Jordan, an attorney with the Washington firm of Aiken Gump, who became an advisor in the Clinton administration.

Jordan's penchant for helping others stretches back to his first professional endeavor as a young field secretary for the NAACP. Jordan quickly learned the importance of forging relationships between people – in this case, between businessmen and the heads of the numerous civil rights organizations he dealt with.

In 1966, Jordan was invited to President Lyndon Johnson's White House conference on civil rights, which was attended by CEOs from across the country. For the next two decades, he developed those relationships and quickly learned that his knowledge and connections in one circle made him invaluable to the other.

This is an important lesson for any attorney. According to Ferrazzi, networkers who can put together people from different worlds have a competitive advantage. Their relationships allow them to communicate directly without being stopped by the bureaucracy

that chokes most organizations and creates barriers to communication.

Aiken Gump recognized that Jordan was a master of this skill, and when the firm hired him in 1982, the partners said they'd carry him for a few years (at a hefty salary), knowing that once he got his feet under him, his networking skills would carry the firm for many years to come.

Learning the hard way

Ferrazzi didn't start out knowing the value of social networking. It was a lesson he learned the hard way during his early years at Deloitte Consulting. To prepare for his first corporate position, he read Michael Korda's 1975 book, "Power! How to Get It, How to Use It," which preached the old-school approach that "master players ... attempt to channel as much information as they can into their own hands, then withhold it from as many people as possible."

But Ferrazzi discovered that by following this path he created nothing but a trail of angry people – people who were hardly anxious for him to get ahead.

His first boss gave him the advice that would turn his career around: "Stop driving yourself – and everyone else – crazy thinking about how to make yourself successful. Start thinking about how you're going to make *everyone else* successful first."

When Ferrazzi shifted his perspective, he soon learned that he had a knack for helping people by introducing them to others he knew.

Opportunities started to open up when he put the needs of others before his own. Colleagues began to support his ideas once he demonstrated he cared about theirs as well. But above all, he found he actually enjoyed cultivating relationships and subsequently built a massive network.

To maintain that network, Ferrazzi developed standards for both building and maintaining strong relationships. He calls his method "pinging" – the habit of making many small contacts over the course of time.

At Atticus, we call this "Top Of Mind Awareness." With nearly everyone on information overload, most people pay attention only to the newest, most recent data. Breaking through all the chatter takes time, energy and effort, but most of all, it takes repetition.

Here are the guidelines Ferrazzi uses to build and maintain his network:

1. When creating a new relationship, the person you are cultivating must see or hear about you in at least three different forms of communication before there is substantial recognition. He suggests an e-mail, a phone conversation and a face-to-face meeting.

2. Once recognition is established, developing relationships require a phone call or an e-mail at least once a month to achieve a friendship level. He says secondary relationships – those who are part of the main network but not intimates – can be cultivated by two "pings" a year.

3. For a new relationship to become an actual friend or business ally, he believes at least two out-of-the-office, in-person meetings are required. The depth of the friendship will be dependent on the number and frequency of subsequent meetings. The more time and energy invested, the greater the chances of developing a close business and/or personal relationship.

In his book, "Personal Village," author Marvin Thomas suggests the "rule of seven," which states you are elevated to the rank of an "insider" once you've shown up seven times to participate in whatever group you have joined, such as bar committee meetings or lunches.

Both authors believe that repetition, whether by showing up at events or "pinging" your contacts frequently, is the key to building rapport, familiarity and a sense of fraternity with others.

These three basic elements – staying in touch, using your network to connect others and helping others without waiting to see how this effort might benefit you – are not only charitable, but an important element of successful marketing. Not only does this inspire others to help you, it also works because it builds your brand as a person who is generous, well-connected and on top of things. And that is the type of person others want to know – and most clients want to hire.