

Are Networking Events Worth Your Time?

By [Jim Cranston](#) on December 7, 2016

I read a great article in the Harvard Business Review on networking. In "[Don't Waste Your Time on Networking Events](#)," author Derek Coburn suggests that networkers are not achieving the results they're looking for through networking events.

According to Coburn, *"the most basic problem with traditional networking events is that they are mixing bowls for professionals who are there for different reasons. Everyone there is focused on his or her own personal agenda, whether it's signing a new client, creating awareness for their business, or connecting with someone in the hopes of developing a mutually beneficial relationship. Everyone is playing a different game, which is why there are usually no clear winners"*.

Let me explain why I agree with Mr. Coburn. A networking event is one of many business development activities that a lawyer can choose from. As I suggest to my clients, think of any non-billable activity as an investment of your limited, finite time. With a monthly anticipated time commitment focused on business generation, wouldn't it make sense to invest that time where you have the greatest probability for success? I call it "return on invested time".

Consider the odds

Think like a gambler. Would you rather bet on odds of 1,000 to 1 or 5 to 1? I would argue that a networking event has "long shot" odds of producing new business compared to other activities. Consider the following activities with much greater odds:

1. Client meetings and/or relationship events
2. Direct outreach to former/inactive clients
3. Face-to-face meetings with former colleagues now in a position to buy your services
4. Targeted CLE programs, webinars or seminars where you control the invite list
5. Small, intimate gatherings of other professionals whom directly refer you business

Finally, don't mistake activity for accomplishment. The next time you consider attending a networking event, ask yourself whether the time invested could be better spent elsewhere.

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