

# ***NETWORKING ON LINKEDIN***

## ***FOR THE SUCCESSFUL FRANCHISE BROKER***



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## ***FOR THE SUCCESSFUL FRANCHISE BROKER***

**I**n the early days of the Internet, companies built websites and then completely took on the responsibility of supplying all the content. This was necessary in order to keep people visiting the website (which was important for generating advertising revenue).

It, however, was a daunting task to generate on a continuous basis fresh, interesting content on the website. As a result, the economic model of many websites failed. This prompted developers to explore ideas for moving away from this notion and look for a new approach to the Internet.

Eventually, some developers seized upon a unique idea. They created websites where ordinary people created the online content using highly accessible and scalable publishing technologies. These developers look to people like us (and millions others) to write about what is **interesting** to us and share things we deem to be **important** or **entertaining**.

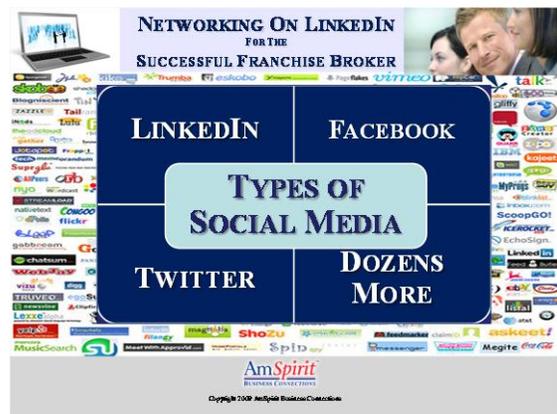
These types of websites we now generally refer to as **Social Media**, and these sites completely shift how we discover and read online, as well as share news, information and other content.



## LINKEDIN: ONE OF MANY SOCIAL MEDIA APPLICATIONS

There are millions upon millions of people on **LinkedIn** and these people represent individuals from every developed corner of the world as well as most every professional category and level of attainment. As such, it is a great way of connecting you and your franchise brokerage with others.

Know, however, that while this article is geared towards **LinkedIn**, there is also **Facebook** and **Twitter**. Furthermore, beyond these big three, there are dozens of different types of social media. Each of these can connect you to others.



## LINKEDIN ... A NETWORKING TOOL, NOT A REPLACEMENT

That said, understand this, using **LinkedIn** is NOT a replacement for networking. It is just another tool for networking.

Think of it in these terms, humans networked with each other long before the invention of the telephone. They interacted as best they could to develop sound personal relationships with each other.

When the telephone came along, however, the underlying networking relationship did not change. The telephone was merely a tool at allowed people to connect farther and faster.



Fast forward to today. The basics of human relationships are much the same as they have always been. As with the invention of the telephone, **LinkedIn** is merely a tool that allows us to connect farther and faster. LinkedIn, however, does not replace networking. It just makes it easier.

With that notion, do not get so immersed on **LinkedIn** (or any social media website) that you ignore traditional methods of networking, like attending business functions or picking up the telephone to talk with someone.

## **LINKEDIN: THE NETWORKING EVENT**

You have likely been to a local networking event, a gathering of people for getting to know, like, and trust one another. Examples of networking events include gatherings such as business after-hours, Chamber functions or business open houses.

Likewise, **LinkedIn** is, nothing more than a gathering of people for getting to know, like, and trust others. Given that, **LinkedIn** is nothing more than a networking event, albeit completely online.



This online networking event known as **LinkedIn**, however, has three distinct advantages over its traditional counterpart.

- **Worldwide and Immense:** Your average networking event might have a few hundred people all from a local area. **LinkedIn**, however, boast having over 100 million people participating (with likely 100's of hundreds in your region) and they are scattered all over the world.

- **Continually Operating:** Most networking events operate on a particular day and time. With **LinkedIn**, you can be part of this continuously operating networking event that is going 24 hours a day, 7 days a week, 365 days a year.
- **Information Rich:** When you walk into a networking event and see new faces, you cannot tell who is who or their current status. You just don't know. With **LinkedIn**, you can find the people you are looking for quickly and you can know a ton about them before you start to interact.

## **LINKEDIN: WHAT CAN IT DO FOR ME?**

**LinkedIn** is a powerful tool to help you network that you can analogize as a giant, ongoing, searchable online networking event. Great! If you are like most, however, the \$64,000 question is “What Can It Do For Me?”

First, **LinkedIn** is an effective means of networking through to people. You can meet attorneys, bankers and those associated with employment transition. In short, **LinkedIn** is a great way to find and work through strategic partners who can lead you to people seeking to purchase a franchised business, i.e., clients.

**LinkedIn**, however, is not appropriate for overtly selling your service. Again, remember, it is just like a networking event. As you would not (or should not) consider openly pitching your services there, it is not advisable to do so on LinkedIn either.

Second, **LinkedIn** is a wonderful way to position yourself in the hearts and minds of others. If you are like many franchise brokers, you are new to the profession. This means that many of the people who know you, know you as someone else. Even if you have been in

franchise brokerage a long time, your online network might not fully appreciate what it means.

**LinkedIn** provides you a platform to brand yourself as a knowledgeable and committed person in the franchise industry (someone to know, like, and trust). It will not do this overnight, but in time you can establish yourself as a franchising expert on **LinkedIn**.

Finally, and likely of most interest, **LinkedIn** is a great means of creating opportunity.

- Through it, you can connect with people that can lead you to clients;
- Through it, you can find events that can lead you to clients;
- Through it, you can get information that can connect you to clients; and,
- Through it, clients can become aware of you and connect with you directly.

LinkedIn will not provide a windfall immediately (as some days will be better than others), but over time the opportunity will be there.

### **LINKEDIN: HOW CAN I MAKE THE “WHAT” HAPPEN?**

More importantly than the “What Can **LinkedIn** Do For Me?,” is the question of “How Can I Make This WHAT Happen?”

Let’s return to the “networking event” analogy. Imagine, you went to a networking event, grabbed a chair, and sat along the wall. What would you expect to gain from the experience? A: NOTHING!!!

To make a traditional networking event work for you, you need to do certain things. These would include (but are not be limited to):

- Create a presence for yourself in the best possible way;
- Congregate amongst people with similar interests; and,
- Add value to others by sharing thoughts and information.

**LinkedIn** is much the same. You can expect nothing from it, unless you put something into it. To realize positive results you need to interact with others. Doing this on **LinkedIn** falls into four main categories.

- 1) Creating a Professional Profile;
- 2) Participating In Groups;
- 3) Content Contribution; and
- 4) Share An Update.

We will examine each of these active uses of LinkedIn in detail.

### **LINKEDIN ACTIVE USE #1: CREATING A PROFESSIONAL PROFILE**

When you head to a traditional networking event, you need to be visible as well as have your best foot forward. The same is true within the online networking event known as **LinkedIn**. On **LinkedIn**, you accomplish this by creating and maintaining a profile for yourself, as this is your face in the crowd at this online networking event.

Note that your LinkedIn profile is essentially your electronic resume or brochure. Given that, be sure to take the time to present yourself well. Regarding that, here are some thoughts:

- **Picture:** Add a picture so that people can visualize who you are;
- **Tagline:** Provide a short statement of not just your title (e.g., Franchise Broker), but the value you offer (e.g., “Assisting aspiring entrepreneurs find the best franchise to fit their lifestyle and interests.”);
- **Overview:** Give a synopsis (similar to a 30-second commercial) of what you are about;
- **Professional Experience:** List your work history (listing anything that is reasonably professional in nature);
- **Education:** Provide an overview of your education (as this can serve as a means for lending credibility for you as well as be a point of common experience or affiliation with prospective clients or strategic partners);
- **Recommendations:** Request some recommendations on the work you have done for and with others; and,
- **Achievements:** List impressive achievements and other experiences that might not come through in your work history (such as professional designations, awards and recognition).



Use your **LinkedIn** profile to allow people to know as much as reasonably possible about you. The great thing about this profile is that there is no limit to how often you can revise it. So feel free to keep it up to date or revised it to better reflect who you are.

Also, note that when you do update your profile, your network is subtly alerted (potentially prompting them to come back and view it). This further extents your presence on **LinkedIn**.

## **LINKEDIN ACTIVE USE #2: PARTICIPATING IN GROUPS**

From time to time, people are reluctant to do anything on **LinkedIn** simply because they feel woefully behind. They rationalize aloud or to themselves, “I have not done anything on **LinkedIn** and so I am connected to so few people. What is the point of doing anything now?”

Embarking on **LinkedIn** can seem daunting, especially when you see what others have achieved in terms of connections, activity, and traction. It is easy to have that “I will never catch up” feeling.

Do not despair, however. First, everyone started on LinkedIn with a meager number of connections. So in time, you can and will have an impressive foundation of connections if you stick to it.

Second, there is a quick and easy way for you to become networked on **LinkedIn**. You accomplish this through the second active – participating in groups.

Returning to the analogy that **LinkedIn** is nothing more than a giant networking event, imagine that within this immense, continually running, and information rich event, there are rooms

off to the side. Within these rooms are people who all have a common interest or affiliation.

For some, it is the fact that they are all involved in small business or a particular company. For others, it is the fact that they now live in an area or once attended a particular college. And for others it is just a general interest, such as marketing, engineering or accounting.



For the most part, these groups are highly welcoming and continually interested in new members. So find a group or groups that interest you and sign in. And if you cannot find a group that you would like to be part of, **LinkedIn** allows you to create a group and start to grow it.

There are a couple neat things about groups. First, normally on **LinkedIn**, you can only invite to connect with those that you already know somehow, some way. So if you are just getting started and only have a few (if any) connections, you might feel as if there is no way (or no one to turn to) to get additional connections.

Once you are admitted to a group, however, your potential connections grows by the size of the group. This is because you are able to invite to connect people who are within the group.

Second, normally **LinkedIn** only permits you to communicate with the people directly connected to you. Therefore, again, if you have few connections, you have not many people with which to communicate. Once in a group, however, you can directly communicate with all the people within that group.

Consequently, joining or starting groups on **LinkedIn** and then interacting within those groups is a powerful active use of social media. For example, if you only have 50 personal, first-level connections, but join a group that has 5,000 members, you have effectively increased your network on **LinkedIn** 100 fold.

### **LINKEDIN ACTIVE USE #3: CONTENT CONTRIBUTION**

Returning to the analogy, think for a moment as to how you might conduct yourself at a traditional networking event. You add value to others via your conversations with them.

You start and engage in discussions. You also contribute to discussions that others have started.

You likely answer questions that others have asked. And you also ask questions that you look for others to answer.

These things add value to the network. More importantly, this still serves to network you better, as people are most inclined to know, like and trust those who are adding value.



**LinkedIn** provides these same interaction opportunities you, which is the third active use – adding value by contributing content.

If you go into any of the groups you have joined, you will see that there are usually numerous discussions going on. Jump in. Share your opinions. Lend some expertise. Reference something you know.

Beyond joining someone else's conversation, if you feel so compelled, on **LinkedIn** you can start a discussion of your own. This can be useful in gathering information and opinions on a topic that interests you (from people literally all over).

Additionally, outside of the groups, **LinkedIn** has a special section called "Answers" where anyone – including you - can pose a question. This section is open to anyone on **LinkedIn**, which means that the questions are open for anyone to answer.

Search through these **LinkedIn** questions and look for ones where you might be able to provide a meaningful answer. When you find one, share your knowledge and experience. This answer not only adds value but it could also brand you as a subject matter expert on franchising, business in general or whatever (just as you would when you answer someone's question at a networking event).

Not only are you contributing information or insight to the person asking the question, but you are also helping someone who is simply viewing the interaction. In fact, as the information you post of LinkedIn is virtually permanent, your answer may be useful to someone who comes along later (and it could be years later).

On the other hand, you can be the one asking the question, whether it is a topic you are curious about or need to know. By asking questions, you get information. You, however, also add value by providing a venue for others to share their knowledge, but you create a forum where others can again benefit from the answer.

In networking (whether traditional networking or online), adding value is critical to keeping you on the minds of others. Plus, people want to associate with those that add value. The third active use of **LinkedIn** – contributing content via Group Discussions and the

Answers section – is an effective means of networking on this virtual medium.

#### **LINKEDIN ACTIVE USE #4: SHARE AN UPDATE**

Much of the success in traditional networking is from listening. There is also, however, the communicating part as well, which is simply keeping those you know informed about you – the “who, what, where, when and how” of your life.

This does not change on **LinkedIn**. You need to listen and you need to communicate about yourself.

You can accomplish this through the fourth active use of **LinkedIn**, which is simply taking advantage of the “Share An Update” feature. Through this you can keep those in your LinkedIn network informed as to:

- Where you are;
- What you are doing; and
- What you have to share



Most users of **LinkedIn** do not make a good use of the “Share An Update” feature. Even those few who use it do not effectively take advantage of this application. Nevertheless, this can be a powerful tool for creating exposure for you and your professional brand.

Found on the home page of your **LinkedIn** account, you can deploy the “Share An Update” feature in three distinct and useful ways:

- 1) As a public relations tool;
- 2) As a vehicle for sharing value to others; and,
- 3) As a means of engaging other in conversation

## **PUBLIC RELATIONS UPDATES**

Imagine having a publicist. That is, someone who tracked your every move and reported it to the world, like you were a political icon, professional athlete, or some Hollywood star. Well with LinkedIn, you can.

Using the “Share An Update” feature you can broadcast on your profile the things you are doing. This can enlighten your LinkedIn network on your activity (personally or professionally), such as who you know, what you are working on and where you are.

By consistently sharing updates on your comings and goings, you allow people to have access to your world. This serves to draw them closer. This also further establishes your brand amongst your LinkedIn network that you are not only involved with franchising but also acknowledge about it.

While you are only limited by your creativity and daily activity, some examples of these types of updates could include:

- “Drafting a webinar entitled The Top Seven Reasons To Buy A Franchise.”

- “Meeting with a client to review part-time and passive ownership franchises.”
- “Reading the latest issue of *Success Magazine*. If you are thinking of owning your own franchise, get it and read the article on page 25.”
- “At the Franchise Broker’s Association annual convention learning about the impact that tax law changes have on franchising.”
- “Attending Discovery Day at Sports Clips.”

## SHARING VALUE UPDATES

As mentioned, the key to networking success is adding value to others. This is true whether you are networking in a traditional manner or via LinkedIn. People simply want to associate with those that have something to offer – it is purely human nature.

Using the “Share An Update” feature, you can consistently provide value to your **LinkedIn** network by offering information, sharing insight or simply making alerts.

While there is a plethora of ideas for sharing value, some examples could include:

- “Firststar Bank is hosting a trade event geared toward people who want to own their own business.”
- “For a great article on how to read a Franchise Disclosure document, go t the FranchiseEssentials blog.”

- “Looking to always have access to your files, check out Dropbox ([www.dropbox.com](http://www.dropbox.com)).”
- “If you have a 401(k), you can own a franchise business. Do a Google search of Benetrends to see.”
- “Alert: Capital Brands has waived its training fee to all who franchise before December 31<sup>st</sup>.”

## ENGAGING IN OTHER'S UPDATES

Networking is about building relationships and relationships are largely built through communication. By its very definition, communication involves both broadcasting and listening to what others broadcast.

Given this, networking on **LinkedIn** is also about building relationships through communication. Just like contributing content via Group Discussions and the Answers section, you can use the "Share An Update" feature to communicate and receive information on **LinkedIn**.

Note that the amount of content you can post within the "Share An Update" feature is limited. Nevertheless, you can still effectively attempt to engage your network in conversation through it.

Certainly, there is no guarantee that conversation will ensue, the important point to remember is that by communicating you are more likely to remain on the radar of those in your network. With any luck, however, this activity creates interaction and interaction generally leads to value (which again, draws people to you).

While there are plenty of ways of essentially starting a conversation using this feature, some ideas could include:

- "What are the best networking events in town this summer?"
- "Drafting a seminar on franchising. What would you like to know?"
- "Where can I find local job transition groups in the area?"
- "If you are heading to the Chamber after-hours, contact me... here or via e-mail. I would enjoy meeting up there."
- "What advice can you give me on exhibiting at the Apex Business Forum?"

### **LINKEDIN: A REASONABLE DAILY DOSE**

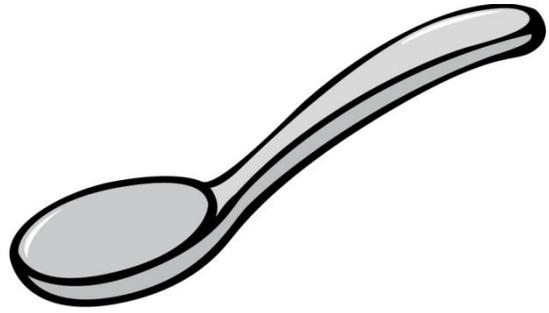
Again, there are four general active uses of **LinkedIn** ...

- (1) Creating a Professional Profile;
- (2) Participating In Groups;
- (3) Contributing Content; and
- (4) Utilizing Status Updates.

That seems like quite a bit to keep up on and it generally begs the question, "How much time is all of this going to take?"

To successfully engage yourself in this immensely-large, continuously running and information rich networking event, you need to devote about 100 hours per year to it.

Now, stated that way, the task seems insurmountable. Here is the reality, however: This translates to only about 20 minutes a day or a couple hours scattered over the course of a week on **LinkedIn**. That does not seem so bad and you can easily fit it in like this:



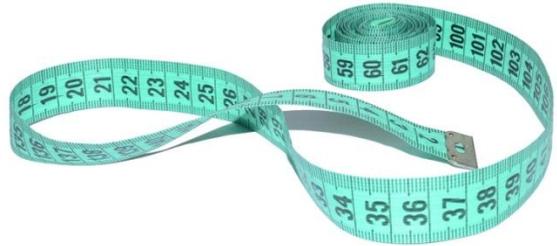
- In the morning, when you are enjoying a cup of coffee, you might tinker with your profile.
- Another day, you take a mid-morning break and interact within one of the groups you've joined.
- Then, at some point during the week, while you are waiting for dinner to warm up (or arrive) you jump into a discussion or answer a question.
- Finally, when there is a break in the action from the big game you are watching, Share An Update.

It is important to note that there are websites and applications available that will empower you to be more effective interacting and sharing information. While those are beyond the scope of this program, a quick search online and you will find plenty. Whatever the case, you can easily find the time to make an effective use of networking on **LinkedIn**.

### **LINKEDIN: MEASURING THE RETURN ON INVESTMENT**

Another question that often comes up is, “What kind of return can I expect from this activity on **LinkedIn**?”

First, it is not advisable to put measures on what becomes of time spent at networking events. How could you? Some contacts and connections bear immediate fruit. Others the productivity might manifest itself weeks, months or years later. There is no worthwhile measure, so why bother.



The same is true of **LinkedIn**. Do not attempt to measure what comes of your activity. Simply participate consistently and trust that things will come to you. Because in time, it will. What comes from it might not be exactly what you want, and it might not be when and how you want it, but things will come to you.

### **LINKEDIN: THREE IMPORTANT STEPS TO SUCCESS**

The key to success on **LinkedIn** is to follow these three most important steps:

- 1) ***Get Started*** (or expand your usage a notch or two);
- 2) Make time to ***take a little action each day***, and;
- 3) Resolve ***to keep after it***.

On **LinkedIn**, there is a lot to do and much to master and learn. Even the most proficient users of **LinkedIn** find that they are continually learning new things. But remember, no one is judging you on your proficiency using **LinkedIn**.

They are only judging you on the value you bring to the network. So, start bringing it today.

## GOT QUESTIONS?

If you have questions related to LinkedIn, networking on social media, or networking in general, contact Frank Agin at [frankagin@amspirit.com](mailto:frankagin@amspirit.com).

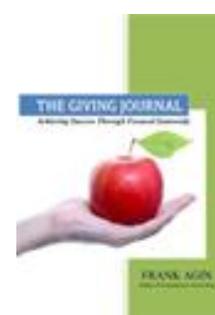
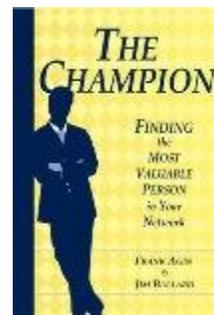
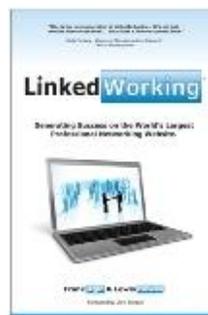
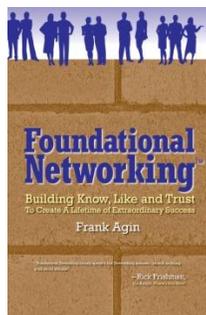


## Franchise Opportunity

The AmSpirit Business Connections franchise opportunity offers a great return on investment, as the initial fee is only \$10,000 while at the same time the opportunity throws off significant cash with virtually no costs needed to operate it. For more detail on the AmSpirit Business Connections franchise opportunity, visit <http://www.amspirit.com/franchise.php>.

If you would like a complete overview of the AmSpirit Business Connections program, contact Frank Agin ([frankagin@amspirit.com](mailto:frankagin@amspirit.com)) and arrange a time to discuss how you or your client could benefit from this franchise opportunity. For your time on the telephone, we will send you a copy of one of Frank Agin's much heralded books on professional networking.

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