

5 Myths You Should Know About Business Networking Groups

Business networking organizations are often misconstrued as a social group or club. The reality is that business networking groups can be a money-making machine for those that belong to an organization with a business versus social culture.

TAMPA, FL (November 8, 2010) -- Business networking is all about building a referral system through the relationship development process under the credo of "people do and refer business to those that they know, like, and trust" according to Tom Fleming, Executive Director of [Business Networking International West Coast Florida](#) (BNI WCF) and Director of Training for the Referral Institute in Tampa.

A recent survey on business networking groups showed 43 percent of business professionals attend up to 20 networking events each year. While up to 55 percent were satisfied, most of the percentage indicated it took a lot of time attending multiple events each year. 26 percent felt they were unsure if attendance would bring qualified referrals after paying money upfront with no guarantee.

These results suggest certain business networking groups may not be helpful toward generating referral results. But BNI says business networking can be lucrative even in a poor economy if the group is run effectively and in a manner where everyone wins. Here are 5 myths about business networking groups:

- **Myth #1: Business networking groups are social groups or clubs.**
Truth: Quality business networking groups should offer the opportunity for superior business networking, personal development, and educational advancement.
- **Myth #2: Professional business networking organizations are a Chamber of Commerce.**
Truth: A business networking group should *ally* with local Chambers to promote memberships in their organizations and diversify their networks.
- **Myth #3: Business networking groups are a civic organization.**
Truth: Unique business networking organizations are *not* the equivalent to Rotary or Kiwanis. Instead, they foster business success by offering networking opportunities, educational programs, and personal development while civic organizations are primarily focused on fundraising activities and giving back to the community.

- **Myth#4: Business networking groups often do *not* deliver what they promise.**

Truth: While this may be partially true for some business networking organizations, this myth is debunked if you invest the time to do your homework and find a quality group that delivers unique opportunities and have the statistics to back up their methods, i.e., do members get more business? What are some of the opportunities that are offered? What is the average ROI for group members? And of course, business networking is like anything else in life – you get out of it what you put into it.

- **Myth #5: Business networking organizations are for selling and telling your story.**

Truth: The reality is that business networking groups are more about listening than talking. The number one attribute of an excellent organization is communication. Take an interest in others and they will reciprocate and send referrals your way. As Fleming says, “Networking and selling are two different sports.”

When you join a business networking organization the group you choose should be concerned about the well being of its members and help them to achieve success through referral marketing.

The facilitators and the members should be results oriented, accountable, and passionate about what they do and the organization should be particular about the types of members they accept.

The group should offer high end training sessions and unique opportunities in a one-stop location which are a step above the average professional business networking organization.

BNI WCF has been helping businesses in Tampa and the surrounding area by growing the BNI WCF network and creating new local chapters to help businesses thrive during an economic downturn. BNI WCF has impacted the local community with their own economic stimulus package by passing 48 million dollars in business to BNI members over the past 12 months.

The Referral Institute will be hosting an Educational Evening on November 17th from 5:30 to 7:30 p.m. at the Wyndham Tampa Westshore (formerly known as the Quorum). This free workshop is open to the public and will provide insights on how to expand your business through referrals, as well as networking opportunities. Select individuals will also have an opportunity to apply for an upcoming Certified Networker Curriculum; a 12 module course which teaches a structured approach to building your business by referral. Those interested are asked to RSVP to bniwcfregionaloffice@bni.com.

About Tom Fleming and BNI:

Tom Fleming is currently Executive Director of BNI WCF and the Director of Training for the Referral Institute in Tampa, FL. Tom brings many years of experience to BNI, after working for Fortune 500 companies and as a contributing author for two best-selling books in the area of Referral Based Marketing.

When Tom Fleming acquired the region, BNI WCF had one chapter with 13 members which has grown to over 40 chapters with 1600 members. BNI WCF includes 7 different training programs built around the art of growing your business by referral - 2 of which are Referral Institute Programs.

BNI is the largest business networking organization in the world and offers members the opportunity to share business referrals and contacts as well as initiate a local chapter of BNI. Visit BNI WCF at www.bniwcf.com.