

## **A Little Conversation Can Go A Long Way**

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One of the most common questions salespeople ask when entering the bankcard industry goes something like this, “Other than cold calling, how do I find business?”

The standard answer: Build your personal contact network. In the bankcard industry, it’s not *what* you know but *who you talk to*. So how do you build that network?

The most obvious way is to start with relatives, friends, neighbors, casual acquaintances, etc. These are all good sources, but you will run through them fairly quickly. Then what do you do?

You need to network and find sustainable contact with the right people to create business. Fortunately, there are many sources to turn to. Even ones you might have never thought about.

What seems to work well for many businesses is the largely untapped market of Local Networking Groups. In contrast to these local groups, National Professional Networking Groups are a good source, but can demand a high price and strict requirements...from mandatory weekly attendance to the promise of referring business to other members. Trade Associations are also good but they can be intimidating for a local MLS. And the list of unproductive membership opportunities goes on.

However, more and more Local Networking Groups are forming around the country. They come in the form of Business Networking Groups, Business Card Exchange Programs, or you local Chambers of Commerce. Often you’ll find local organizations and chambers merging to form one large networking group. This is an excellent networking opportunity for the local MLS or ISO.

While these organizations typically have an annual fee, it’s significantly lower than professional organizations. While they may meet weekly or bi-monthly, attendance is not mandatory and there are no referral commitments. And meetings often take the form of “After Business Hours” functions or socials at local restaurants or bars, creating the opportunity to meet and greet local business owners and professionals in a more relaxed environment. The key is to attend these functions early and often. Each function will typically give you a minute or so to address the crowd and tell them what you do. The rest is up to you.

Is it a soft sell? Often it is. But it's all about attending, mingling and getting your name out there. The more you attend, the more you're recognized, the more opportunities you are going to get.

But is it worthwhile? Ask Lucy Arbes, an ISO owner who works the Central/Northern New Jersey market and who has been involved in this level of networking for several years.

Lucy says, "Most of my business comes from this type of networking...joining local groups. Attending as many networking events as possible not only helps to increase business, but also helps to further develop relationships and my reputation." Lucy continued, "And while I see many accountants, bankers, etc., I'm usually the only one in the bankcard business. The best part is everyone I meet takes credit cards, or might need to. Therefore, just about everyone is a potential client. Are the meetings worth it? Definitely. And all it takes is a little time and conversation."

To start expanding your network, ask other local professionals where they do their networking. Pick up the local business paper and look within the calendar of events section for upcoming networking meetings, business group meetings and/or social meetings. Call and ask for information and make sure it's in your best interest to join.

So encourage yourself to get up and go to a Local Networking Group meeting, engage in conversation and start expanding your network.

### **About IRN Payment Systems**

IRN has provided electronic payment processing solutions through its PartnerAmerica Program to businesses nationwide for over 18 years. Services include credit card and check/debit processing for merchants, retailers, manufacturers, distributors and wholesalers of all sizes, from individual facilities to multiple and chain operations. For more information, contact: Tom Della Badia, 1-800-366-1388, ext. 210, or visit our website: [www.partner-america.com](http://www.partner-america.com)