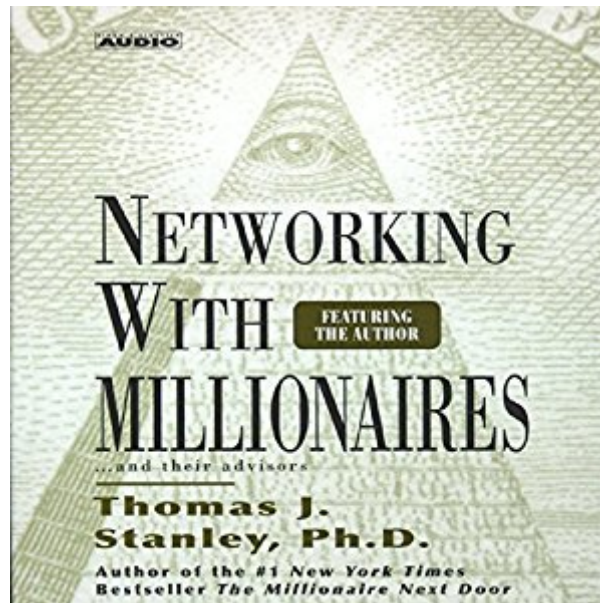




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Networking With Millionaires...and Their Advisors



Synopsis

In *The Millionaire Next Door*, Tom Stanley identified the millionaires around you. In *The Millionaire Mind*, he told you how they think. Now, he tells you how to get their business. **NETWORKING WITH MILLIONAIRES** The affluent market segment is growing seven times faster than the household population in this country. Dollar for dollar the most productive way to penetrate the affluent market is to network with its members, their advisors, and the key members of their important affinity groups. DR. STANLEY IMPARTS HIS EXTENSIVE KNOWLEDGE BY EXAMPLE: Learn how to attract hundreds of affluent business owners as clients and never make a sales call. Learn how top producing marketers generate business by employing eight key networking themes. Learn how to personally access the top business owners in your community. Networking is the essence of high performance marketing. It is professional selling at its highest form. Networking is about influencing the influential. --This text refers to the Audio CD edition.

Book Information

Audible Audio Edition

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Customer Reviews

This audio program, in a form of interview, explains how to make business contacts with successful business owners and affluent professionals via the people whom they trust - their advisors. The author here presents "The other 80% system for networking": 1. Think about your own patronage habits. Patronize a CPA, a lawyer, a doctor: suppliers in general, that already have a network that you can benefit from. In other words, pick a CPA and other suppliers that essentially have the clients that you wish to serve. 2. You have to determine right upfront before you sign up for their service that you will join and benefit from their network. Many people have networks, but they do not

share them with people. Interview a supplier like you are interviewing for a job for life. Ask these people whether they have a network that you can benefit from. For example, if you would like to have a large number of construction contractors as clients, find a supplier that has large number of construction contractors as clients. In other words, "you will be my CPA if you will refer me to your contracting clients".3. Be willing and communicate your willingness to reciprocate regarding referrals.4. Have a long-run view. Be patient. It's give, give, give, before you receive.5. Spend more time with the members of your influence network than you spend with your colleagues and your competitors.6. Be willing and be able to recruit business for the members of your influence network. And when you do this, document your referrals via a letter.7. Keep in contact with important members of the network. Provide them with intelligence concerning prospects, endorse them, do your PR for them, do your homework for them, be their intelligence system.8. Entertain.9. Work with several CPAs, help them in terms of revenue enhancement. You will find that CPAs in the USA are the single most important opinion leaders in terms of the patronage habits of successful business owners and affluent professionals.10. Never make a referral for profit only. Never refer a client or any other network member to those who cannot do the job. To do so would be a breach of integrity and to the foundation stones with which your affluent network is composed of. Deal with people honestly and refer them to the best that you know. As a summary of this audio program, foundation stones to networking with millionaires and their advisors are:1. Most affluent people are members of one or more affinity groups.2. Information about the quality and integrity of suppliers, including referrals and endorsements, diffuses much more rapidly among members of the same group.3. The affluent market segment is growing seven times faster than the household population in the USA.4. High-performance networkers gain endorsement for reasons that go beyond the basic product or service that they offer.5. High-caliber networkers focus their efforts. In addition to this audio program, I can recommend the other publications by Thomas Stanley. His style may seem academic, but this is what I like. Robert Kiyosaki reiterates most of the Thomas Stanley's ideas for wide audience, in popular language, but I prefer Thomas Stanley, because he is the source.

Everyone wants to do business with successful people. Learning how to approach them, how they think and how to work with them is key in realizing that pursuit. This was a great window into how successful people operate, what is important to them and what it takes to engage them in business.

This book is content rich and will be an eye opener as to how one should really approach networking. It is a must have for anyone's library.

Interesting way to plan on success. I found the recommendations valuable. I will incorporate these into my life, and recommend them to my daughters as well.

This CD is not an audio book. It's an amateurish series of interviews with Thomas Stanley on how to try and sell things to rich people. This recording seems very uncharacteristic for Stanley because he has written some good books about millionaires and personal finance. By contrast, these recording has a "sleazy salesman" feel and the scripted questions asked by the interviewer are laughable. Stick to Stanley's other books.

Networking with Millionaires is the audio version of Stanley's book "Networking with the Affluent." It is not a "word for word" audio book, but rather a partially scripted interview with Stanley where he covers the same points with same stories he uses in the book. The basic concept is that successful sales professionals build referral business by offering services beyond their core product(s). Stanley offers some new and creative ways of using the principle of "going the extra mile" for building a network of affluent and influential people who have the ability to help you if they are so inclined. Even though there are some helpful specific suggestions of how to connect with your target group(s), what is most important is having a mindset that thinks outside the box. One aspect of the recording that I particularly appreciated was providing specific reference materials that can help you learn more about how to identify concentrations of wealth. For example, the Chronicle of Philanthropy, and some directories of trade associations. These references go by very quickly in the recording, so you may need to look at a copy of the book to identify them all. These reference materials are rather obscure, so I doubt I would have ever heard of them had I not listened to/read "Networking with Millionaires." One reviewer made a valid point that it appears that Stanley is suggesting that we completely rely on the benevolence of the decision makers. While it is true that he does not discuss the downside in the book, I think it is important to use some common sense. There is a risk that you won't directly receive any benefit from helping others. You have to be judicious and not go crazy. There are clues you can look for to identify takers rather than givers. There will be times when you do not appear to receive any specific benefit from the help you provide. If you come across an obvious "taker," simply cut your losses as quickly as possible and move on. The benefits of Stanley's approach FAR outweigh this possible downside. Stanley's objective was to outline a workable approach, so I don't fault him for not including information on the downside. His materials are for professional people who should be able fill in that gap on their own.

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