

# Accounting network awareness

Networking should play an important part in practitioners' daily roles to maintain and develop their success in the accounting arena, writes **Caitlin O'Connor**



**We all buy from people, often those we meet through networking or through a referral, usually from those we trust. This is especially true in professional services. Those with strong emotional intelligence (EI) will succeed with higher success than those with lower EI. A person with a high IQ can write a great business plan, while only those with a high emotional intelligence quotient (EQ) can make it happen. Studies have shown however, that EQ can be improved in focused period of 100 days.**

## EQ and leadership

Being a good 'networker' is a critical competency of a successful leader. Networking is an array of non-cognitive (emotional and social) capabilities, personal marketing competencies and skills, that influence one's ability to succeed in coping with environmental demands and pressures.

EQ can galvanise you and enable you to take full advantage of your potential, ensuring you take advantage of opportunities, creating and developing new opportunities. Those with excellent networking skills reap the rewards, while obtaining a measurable return on their time.

## EI levels

### Intrapersonal realm

The Bar-On model of social and emotional intelligence, is divided into intrapersonal and interpersonal realms, stress management, adaptability, and general mood, which, when combined, lead to an effective performance. Intrapersonal realm is about 'communication with self' and includes self-regard, self-awareness, assertiveness, independence and self-actualisation.

By enhancing networking skills, individuals will improve their EQ in each of these areas. This will enhance personal leadership and give individuals a competitive advantage in the workplace.

One of the fundamentals of success is to have positive self-regard with the ability to respect and accept your own strengths and weaknesses. It is only when we recognise our strengths that we can maximise them and minimise our weaknesses. With higher self-regard, it is easier to identify if a prospective client is interested in our products. It is EQ that helps us be more aware of our networking ability.

Positive EQ ensures that we use positive language affecting our networking results and always remove ambiguous words. Nobody wants to do business with someone who 'kind

Those with high social responsibility are an asset to networks and are responsible and dependable as well as being concerned about others. However, those with high interpersonal relationship traits often risk being revealing.

Individuals with high EQ are a 'must' for any network as they make sure things get done, maintaining mutually satisfying relationships paying long-term dividends. Close interpersonal relationships add to the richness of life and are particularly in demand in times of economic slowdown.

crucial.

Reality testing is our ability to view things the way they are rather than the way we want them to be. We must be 'tuned in' and practical, identifying potentially good connections for fellow networkers. We should also place emphasis on tangible deliverables, ensuring goal delivery. In essence, reality testing with problem-solving results in a solutions approach. This results in a win-win situation for all.

Adaptability is essential when networking, as we need to be solutions-driven, flexible around our colleagues' needs and requirements, while also making a realistic referral or proposal.

## NETWORKING IS NOT ALWAYS ABOUT GETTING LEADS; IT CAN ALSO BE ABOUT OBTAINING VALUABLE INFORMATION

of' does something – they wish to engage with 'experts in their field'. With self-esteem we are more confident and combined with assertiveness, this helps us to communicate effectively and expand conversations.

Independent people are self-reliant in making important decisions. However, overly independent people can become isolated or controlling. Therefore, a balance is required to be a good networker. Intrapersonal competencies create zest, important in networking, which is linked closely to optimism. The interpersonal realm focuses on communication with others.

### Interpersonal realm

The elements of this realm are interpersonal relationships, social responsibility and empathy.

In networking having these competencies means:

- \* Being a strong communicator, and creating personal competitive advantages.
- \* Empathetic people are good listeners and are responsible for strong collaboration.

A phrase called 'givers gain' is widely acknowledged in networking circles.

Those with excellent interpersonal skills make great networkers. They are people-focused, leading to greater returns from networking and engaging with new contacts. Social responsibility is important, ensuring we act in a responsible manner with our contacts.

### Stress management

Networking can be stressful and requires management, however EI teaches how to navigate through stress. This means allocating time for attendance, preparation and follow-up. A rule of thumb is to allocate 20% of time – translating into one day per week or one hour per day. Remember this could be internal networking and can include networking for reasons other than for business development. It is beneficial in obtaining gainful employment or valuable sensitive information.

Those with moderate to high stress tolerance have the ability to remain calm and focused and can present themselves with confidence and think clearly. This married with excellent interpersonal skills augers well in networking circles.

### Adaptability

Adaptability concerns our ability to be flexible and realistic, solving challenges as they arise. This means that networkers can grasp potential client's challenges and recommend effective solutions.

The core ingredients are reality testing, flexibility and problem-solving. Technology is changing and attitudes are changing. In networking, change happens regularly and we must adapt to this. To be effective in business and in networking, change management is

### General mood

General mood is a combination of optimism and happiness. Optimism refers to the long-term happiness in the here and now. With high general mood, networkers are cheerful and are solutions-focused. People wish to engage with people with high general mood and are attracted to positive people with an upbeat disposition – hence the saying, 'first impressions count'.

Happy people are approachable to other networkers and they attract connections and generally give more referrals. The law of reciprocity says the more we give the more we receive. Optimism is considered as driving higher performance than the other realms when developed.

### Effective performance

Networking and EI are closely entwined and are vital competencies for growth. We can continuously improve our EQ by perfecting our networking ability. Both EI and networking are key ingredients of successful leadership and business performance.

Networking is not always about getting leads; it can also be about sourcing a job, working with stakeholders, or obtaining valuable information. A necessary strategy for executives is to improve both of these competencies. ■

**Caitlin O'Connor is networking and marketing strategic specialist, and director, Accelerate Performance, Dublin**