



AND THE ART OF LEGAL NETWORKING

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INSIGHTS & COMMENTARY ON
*Relationship Building
within the International
Lawyers Network*

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Build Relationship Equity First

BY LINDSAY GRIFFITHS ON SEPTEMBER 1, 2017



Raise your hand if you've received an overly friendly email from a stranger, asking you for a favor.

Everyone? I thought so.

Why do these bug us so much? Aside from the fact that we're busy enough trying to do our own work, balanced with some personal time, and fitting in helping out people we actually know, the reason is that

when a stranger asks us for a favor they're doing so without having any relationship equity.

Relationship Equity

Relationship and social equity are things we've talked about here before – we've defined “social equity” as “how you build your credibility online to increase your perceived value by others.” So, by extension, I would say that relationship equity is how you build your credibility *in general* to increase your perceived value.

Further, the more relationship equity you have, the stronger the bond is.

There are those with whom I have strong relationship equity – these are my friends and family. If they were to write something that they thought would be relevant to my audience here at Zen, I would be likely to read it and, if it was relevant to my audience, share it.

The reason behind that is trust. Over time, we have built up mutual trust, and so at the point at which they ask me to read something and share it, I trust that they believe it will be valuable to me, and not just that they want something from me.

From this circle of close friends and family, with whom I have strong relationship equity, there is an growing sphere of people, each layer of which has less and less equity with me. On the outer reaches of that sphere would be people within the industry (and then outside of it) whom I have either rarely or never interacted.

These people have no relationship equity with me, and I have none with them.

In today's world, we're bombarded with information. So much of it is just noise – yes, there's potentially useful information in there, but it's thrown at us so constantly, that we mostly ignore it.

So the thing that will make something stand out for us involves this relationship equity – it's not that I will *only* read the things from people in my inner circle. But I will read the things they write, AND the things they recommend first – the articles that they share that they find organically, the posts that someone who has equity with them has shared, etc. If I have any energy left over after that (which is a big IF by the way – I'm sure you agree), I might broaden that circle a little bit.

Even then, there is a LOT of information coming at me, so if it's not accompanied by a personalized note about why the piece matters to me, I'm only going to read the things that strike a chord with me for one reason or another.

Overcoming Lack of Equity

When you don't have relationship equity with someone, how do you get on their radar if you believe that your message contains something of value for them?

- **Acknowledge the lack of relationship:** When someone assumes a relationship without any previous interaction (and in some cases, no reputation within the industry – don't assume everyone

knows who you are), acknowledging the lack of relationship equity can go a long way. It comes off as honest and transparent, instead of “sales-y.” You also want to avoid the “form” email that you drop a contact’s name into (like the email I received the other day that asked “how are things going at #companyname?”).

- **Let it happen organically:** If your message is really so groundbreaking that everyone in the industry should be talking about it, then everyone in the industry WILL be talking about it. At this point, most of us understand that we need to be following some type of thought leadership in our respective areas of expertise in order to stay on top of the trends and hot topics. So if something is really the next big thing, we’re going to be reading and talking about it, and the message is even better received when it comes recommended from someone that we do know already. This is a bit of a hopeful tip, so if you don’t want to wait...
- **Use relationship equity:** Obviously, there will be people within the industry with whom you already have strong relationship equity, and they may be mutual connections of ours. Rather than coming to me directly if we don’t know each other, ask our mutual connection to make an introduction or share your article or message directly. If someone with whom I have strong relationship equity comes to me with an introduction, article or information, suggesting that I meet, read or listen accordingly, I am likely to do so. That’s how it works.
- **Catch me at the right time:** It happens sometimes that someone will catch me at exactly the right moment – the stars align, I have a few minutes to think, and I’m interested in the subject. So I’ll read whatever they’ve sent me. But, for example, sending me an email at 4:30 on a Friday afternoon in August is NOT the right time. Again, if you’re just trying to get something out of the way before you head out for the weekend, be up front about it – you may even get some traction if you say something like, “I know you’re probably about to head out for the weekend, but perhaps you could look this over on Monday morning.” (Not likely, but anything is possible) The same goes for anyone you’re sending to, and that’s where doing a little bit of due diligence first helps – can you research this person on social media to see how they like to connect, when they seem to be most active and available, when they seem to share things that they’re reading and might have some free time to read what you’re interested in sending them over?

Many of us are guilty of wanting to get things off of our to do lists quickly (who doesn’t?), and so something like “reach out to John Smith with an article” whom you met briefly at a networking event, or is on your list of potential target clients, can seem like something you can easily do by sending off a quick email as the last thing you do before you head out the door. Boom, done. But building that relationship equity that catches the attention of the person on the other end of that email enough that they’ll do more than delete it or file it for some unknown future “down” time takes work and strategic thinking.

Truths about Relationship Equity

What are the lessons here?

- **It's a marathon, not a sprint:** Building relationship equity is not a sprint. With very few exceptions, you are never going to engage in a networking or business development activity for the first time and immediately get a client. It's just not natural. But every activity that you participate in is a building block, and that will get you to your goal. Maybe not today, or tomorrow, but someday.
- **If you build it, they will come:** We've all heard and chuckled at the Field of Dreams quote, but it's true. It's all about building those relationships, and it happens one step at a time. You listen, you connect, you engage, you share, and over time, you will find that you have more and more relationship equity. The Field of Dreams is an apt corollary here – when Kevin Costner's character starts building the baseball field, no one shows up the first day. But he keeps working at it, and keeps working, and once the entire field is built, both the ghost players and the fans come, in droves.
- **It's just not all about you:** We talk about this ad nauseum here, but it's true – when it comes to relationship-building, you have to be in it for the other person. Genuinely. The more helpful you are, the more equity you will build, and the more likely that person will eventually become loyal to you and want to help you out in some way. So this means knowing what your clients and potential clients want to hear from you, and how – and this is one size fits one, not one size fits all. If you're not sure what your clients want, ask them. Sometimes, you also have to look at it from your perspective – not in the sense that you should be thinking about what *you* want, but what you would want if you were in your clients' shoes. For example, is your client going to want a note from you late on a Friday? Are they going to want to get bad news on a Saturday morning, or can it wait until Monday? How likely is it that they'd be happy getting a bill without a heads up on extra charges? Or getting the bill last thing on Friday afternoon? We all like to clear things off our desks before the weekend, but take a few minutes before engaging with clients to ask yourself whether you would want a service provider coming to you with the same information in the same way, or at the same time.

Obviously, there are exceptions to this – we'd all want to know if there was a major leak in the house during home renovations as soon as it happens. And there are similar client emergencies that require the same level of attention. But there are also those things that could wait, or those things that just add to the noise that we're already getting so much out of. You may have noticed that those who people listen most closely to are the ones who speak the least – usually, they only speak when it's very important.

What do you think, Zen readers? With all of the information out there today, how much does relationship and social equity mean to you?