

The benefits of networking for entrepreneurs

By  [Miranda Lusiba](#)

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Covid-19 has had an adverse effect on the ability to network with other businesspeople especially in face-to-face settings. As much as we understand the importance of engaging with other business people, we are also still sceptical about being in the room with a lot of people when the Covid issue is still not yet under control.



Source: www.pexels.com

Our fear though doesn't stop us from emphasizing the importance of networking to those that can - when an opportunity arises. I came across a poll on LinkedIn that briefly highlighted some of the benefits of networking and these included: the opportunity to learn something new; the ability to share what you know; to be able to make new friends and in some cases be able to close deals – if not that, at least get some business leads.

Networking creates an environment for possible leads because everyone who is in attendance is potentially a new client. In the past, networking set-ups were used for both business retention and acquisition strategies – these environments created an opportunity to host existing clients (retention strategy) and to meet potentially new clients for one's business (business acquisition).

According to [Indeed](#), networking allows you access to opportunities you might not be able to find on your own. This applies to both a business and a career set up.

Business insights from [SeaCoastBank](#) states that “building a successful small business takes a lot of time and energy, so it is good to have a network of friends and associates to draw support from and help grow your business. By surrounding yourself with people who share a similar drive and ambition, you are more likely to move forward as a business and a group”.

This speaks specifically to the column I wrote earlier this year about the importance of collaborating with other like-minded businesspeople. I can confirm that this is one of the things that has kept me sane as a businessperson and has kept my motivation in my business going during these trying times.

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Miranda Lusiba 10 May 2021





Keeping in touch with some of my business associates has really helped me in the last two years; it allowed us to engage on challenges that we are all facing and how we can overcome them or assist each other to move forward. Because face-to-face networking engagements have been limited lately, even a phone call with another entrepreneur makes you look at business life in a different way and is rejuvenating.

These ongoing engagements done either via phone, WhatsApp or even teams/zoom have been the best ways to network with either potential clients, possible business partners or just great catch-up sessions with existing business associates.

In 2005, when I was still working for the South African Institute of Chartered Accountancy (SAICA) – I wrote an article about Networking for a youth-focused magazine which was then called XL – Excel in Life. I believe that what I was talking about then still applies to this day in age for both youth that are seeking employment and entrepreneurs looking for business opportunities.

An extract from that article goes as follows: “Networking is about making contacts and building relationships that can lead to either jobs or other business-related opportunities. Thoughtful networking provides a focused way to talk to people about either your job or business aspirations. Done right, it can help you obtain leads, referrals, advice, information and support”.

As mentioned before, Covid has made it almost impossible to engage with others in face-to-face set-ups therefore it is important to find other creative ways to ensure that we always engage with others. This is because it is essential to always remain top of mind to either potential employers or new clients. I would like to encourage any type of networking because this can definitely assist any SMME in both their business acquisition and retention strategy.

ABOUT MIRANDA LUSIBA

Miranda Lusiba is the Founding Director of Strangé Consulting - a boutique PR Agency specialising in Communications, Freelance Writing, Media Relations, Reputation Management and Media Training.

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