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Executive Summary (Michael Wise)

A common networking phrase we hear quite often is: “It’s not what you know, it’s who you know.” Research shows that networking is a highly effective tool used to ensure that you are going above and beyond customers’ expectations by connecting with them in every way possible. Many businesses strive to become the leader in their industry, but few actually learn how to stay there. In response to this issue, Keith Ferazzi, the author of *Never Eat Alone*, discusses a variety of ways that businesses use networking to keep their company a leading competitor in the industry. As a student of the W.P. Carey School of Business, I have developed personal experiences from courses such as WPC 301 that utilize this book in its course material to implement effective networking across the globe. This *New York Times* best seller provides countless techniques that demonstrate how to keep its network of relationships among businesses a top priority. In my section of the panel I will begin by giving an overview of this book as follows:

- **Contacts-** How to efficiently organize and set up an effective contact list
- **Spreadsheets-** How to effectively prioritize your network of relationships
- **Relationships-** How to add value to the power of your network

Although some companies have already understood the importance of networking in the modern world, the following three companies have proven to be especially dominant in this field:

- **Amazon:** This Company uses AWS (Amazon Web Services) as part of their global partner program that is focused on helping partners build successful AWS-based businesses by providing great marketing and networking support (“AWS Partner Network,” 2015, para. 1).
- **Apple:** This Company has highly reputable partnerships with IBM, Cisco, and many other leaders in the industry. They implement their power to network through their ability to provide high-quality products with continually updated services (Evans, 2015, para. 2).
- **AT&T:** This Company is the biggest enterprise wire line ISP in the country, and uses networking to connect with their customers on a variety of interpersonal levels. Using Net Promoter Score (NPS), AT&T develops relationship satisfaction from customers and uses surveys to improve their results (“Customer Experience and Satisfaction,” 2015, para. 2).

Research suggests that business networking is positively associated with salary growth, personal connections, perceived career success, and overall job satisfaction (Freifield, 2013, para. 3). We

are confident that our presentation will provide young business professionals with a competitive advantage to effectively compete in the industry.

References

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