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Online EXCLUSIVE: Networking Shifts into Third Gear

By Paul Bubny

It's hardly surprising that networking is important in an industry that depends so heavily on interpersonal relationships. However, the process of meeting-and-greeting and defining common business interests can be time-consuming for professionals who often don't have the luxury of time. Two New York City-based organizations are looking to streamline this process in different ways.

One of these groups, RE Speed Network, operates in a real-time, face-to-face environment, but at an accelerated pace compared to cocktail-reception schmoozing. Participants face each other across a conference table in three-minute networking sessions; after explaining what he or she does, each participant moves on to the next would-be business associate at the sound of a bell. "Our time is limited and we move at such a fast pace, so it's important that events be efficient and well-targeted," RE Speed Network's Laurence Ross tells Real Estate New York. Ross, an investment sales broker at Besen & Associates, cofounded the network with Ori and Oren Klein and David Kahane.

In a release, Ross says, "While a three-minute quick pitch might seem overwhelming to some, the 'throw-the-spaghetti on the wall' concept really sticks here. It allows you to quickly determine whether or not there is an opportunity for further business."

The most recent RE Speed Network event, held March 8 and cosponsored by Real Estate Media, was done in conjunction with UpWorld, which offers an online networking platform. "I stumbled upon UpWorld through word of mouth," says Ross. "When I visited their website, I saw that they took the basic concept of a LinkedIn or Arise and targeted the real estate channel. I thought that was very clever and much needed."

Realizing that RE Speed Network and UPWorld share "a similar target audience," Ross proposed teaming up on an event. The result, he says, was "a huge success. At my previous events, I found that once the event was over, people tended to mill around and wanted to keep it going. So by having UpWorld's event simultaneously in the same building, they were able to continue on and move to a more informal setting, carrying on the networking and taking it a step further."

Combining the physical and virtual realms in networking squares with the philosophy of Jennifer Magee, UpWorld's co-founder. "One of the important points we make is that people shouldn't suddenly switch to online networking exclusively," she tells Real Estate New York. "In fact, we believe it's a combination of real-world, face-to-face networking complemented by online networking that gives you the most value. It gives you the most quality connections and helps you follow up and make those connections turn into something that has a real business relationship."

Many real estate professionals, says Magee, "go to networking parties, meet people and then never follow up. They get really excited at the beginning and then there's no execution behind that. We tell people that you can meet people at an event—in fact, we do a lot of real-world events as well—and then afterwards you simply look them up online."

UpWorld recently passed the 2,000 mark in the number of participants. "One reason we've been

able to get more and more real estate-related people involved is that people realize now that this is the new way business is going and they can hardly afford to ignore it at this point," Magee says. "If you set up a profile and you choose to participate in a professional networking site, it allows you to control your profile and communicate to other professionals what you do. That's the kind of thing that gets searched and reported by Google instead of some random reference."

Setting up an UpWorld profile can be done in a few minutes, Magee says, adding that the site will provide extra help to new members who may be posting an online profile for the first time in their lives. That's one factor in the site's appeal to professionals whose demographics skew older than Generations X or Y. "We've been surprised by the number of people in their 40s, 50s and 60s who have signed up without us even assisting or soliciting them directly," Magee says. "We actually thought, when we started out, that the majority of our users would be in their 20s and 30s, and that hasn't been the case. The median age is people in their 40s."

She attributes this to the fact that UpWorld is geared toward making professional connections, rather than social ones. "For people in their 40s, 50s and 60s, that's what interests them," Magee says. "They're not in this to make friends from the same perspective that people in their 20s are. What we've learned is that UpWorld, because it's so professional-oriented, naturally attracts the older audience, people who are really serious about doing business and finding professional connections. That includes people who have started their own companies recently. They're investing more in relationships in their 30s and 40s as they go out on their own and have to find clients and business partners."

At present, UpWorld's focus is "growing the membership so that people have the opportunity to meet and connect with as many other people as they can, and find a common business interest. As the membership grows, we're looking to add features that will make the toolsets and the functionality on the site even more valuable and more targeted. We want to get to a very granular level."

For his part, Ross says RE Speed Network and UpWorld will do more work together, and his group will also team up with others. "The plan is to expand with them outside of the immediate area and more on a national basis as well," he says. "We've been constantly approached by other potential partners to bring this across the country, which is pretty exciting." Ross says RE Speed Network's next event will take place sometime in June, "right before everyone breaks for summer."

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