

# Re-Thinking “Lhyra”

**NETWORKING ... *now!***



*When we started working on the project that has now become Lhyra, we did not yet fully know what we were about to create. We did however strongly believe that whatever the final product would be, we would create it as a team and that it would only be a success if it was the result of team work.*

*Without any preconceived ideas, we talked about our ambitions and dreams, sometimes driven by mere curiosity in each other's thoughts. With time, our ideas shaped up into real business opportunities. Intuition gave way to concrete business plans.*

*Lhyra finally became reality. Our business relationships have now grown in number and strength. Implementation was our next stage: meeting our clients, focusing on their objectives and fostering business initiatives.*

*By analyzing the work done so far, we asked ourselves a fundamental question: Are we moving away from the original scope?*

*A business idea is only successful if it develops into a real plan, measurable by its economic returns. Nevertheless, how far do we go in influencing and guiding our clients decisions?*

*Who are we to assume that we know everything about other people's needs?*

*We therefore took a step back to look at what our original plan was, our vision of what Lhyra should be when we first created it: Lhyra as a business community.*

*It took a great deal of self analysis and reflection. We realized that we needed to focus again on the ideas circulated and discussed at the beginning of our project.*

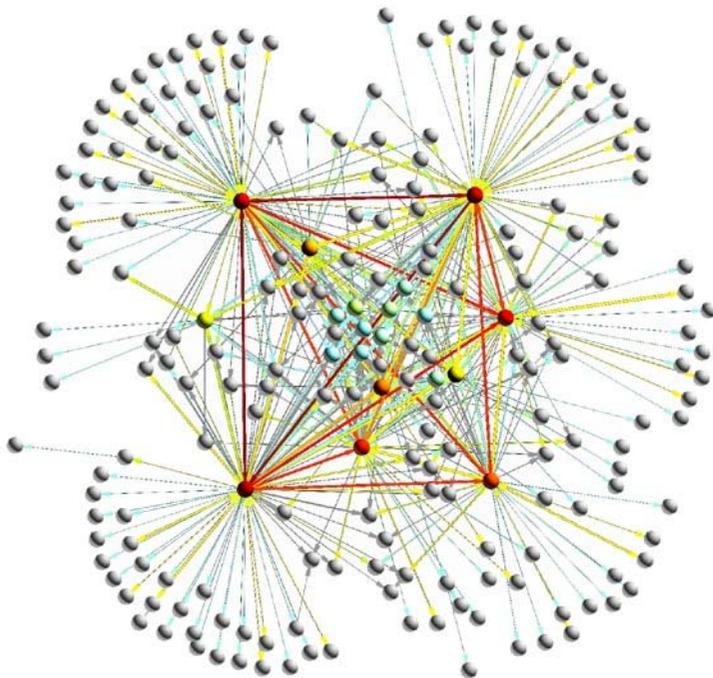




We intend to go back to the concept of Social Network, in other words to the multitude of contacts, relationships, friends that are part of our lives, in and out of our work environment.

We used to think of the concept of Social Network as generic social relationships. Only recently, partly due to modern sociology research, we can analyze this concept by referring to a vast literature on the nature of social relationships.

The following article on the theory of Networking ("How Leaders Create and Use Networks" by H.Ibarra and M.Hunter) is an extremely good example to explain Lhyra's vision:



## Network

We can now define as Social Network as the sum of the elements interacting on a regular basis in a given social environment. The structure of this Social Network is the result of the type and frequency of such interaction.

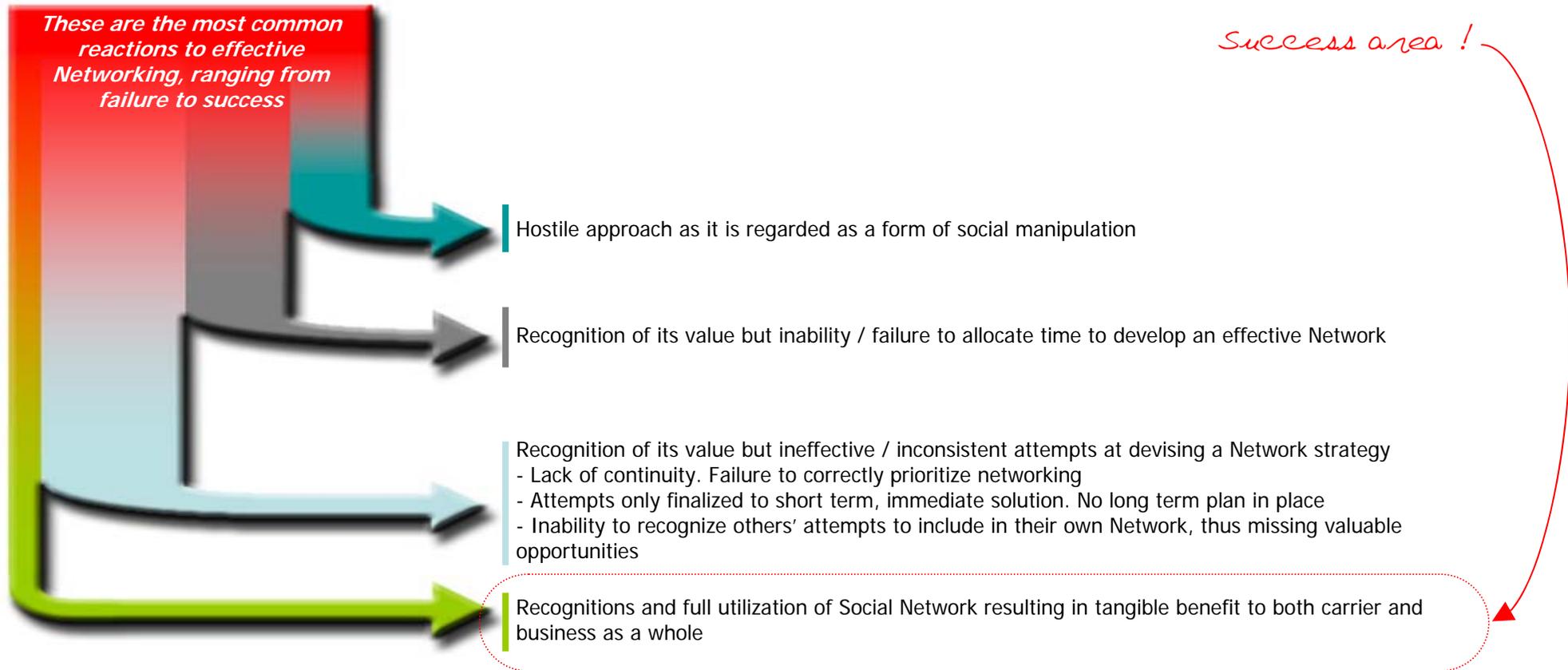
In practice, at a less formal level, A Social Network is nothing but a multitude of personal contacts, acquaintances, relationships and resources that enable each individual to accomplish their goals.

There are no doubts over the existence of such social structures and how important they are to achieve our life goals. There are however countless opinions and theories on how to utilize the Social Network for business and development



## Building your own Network

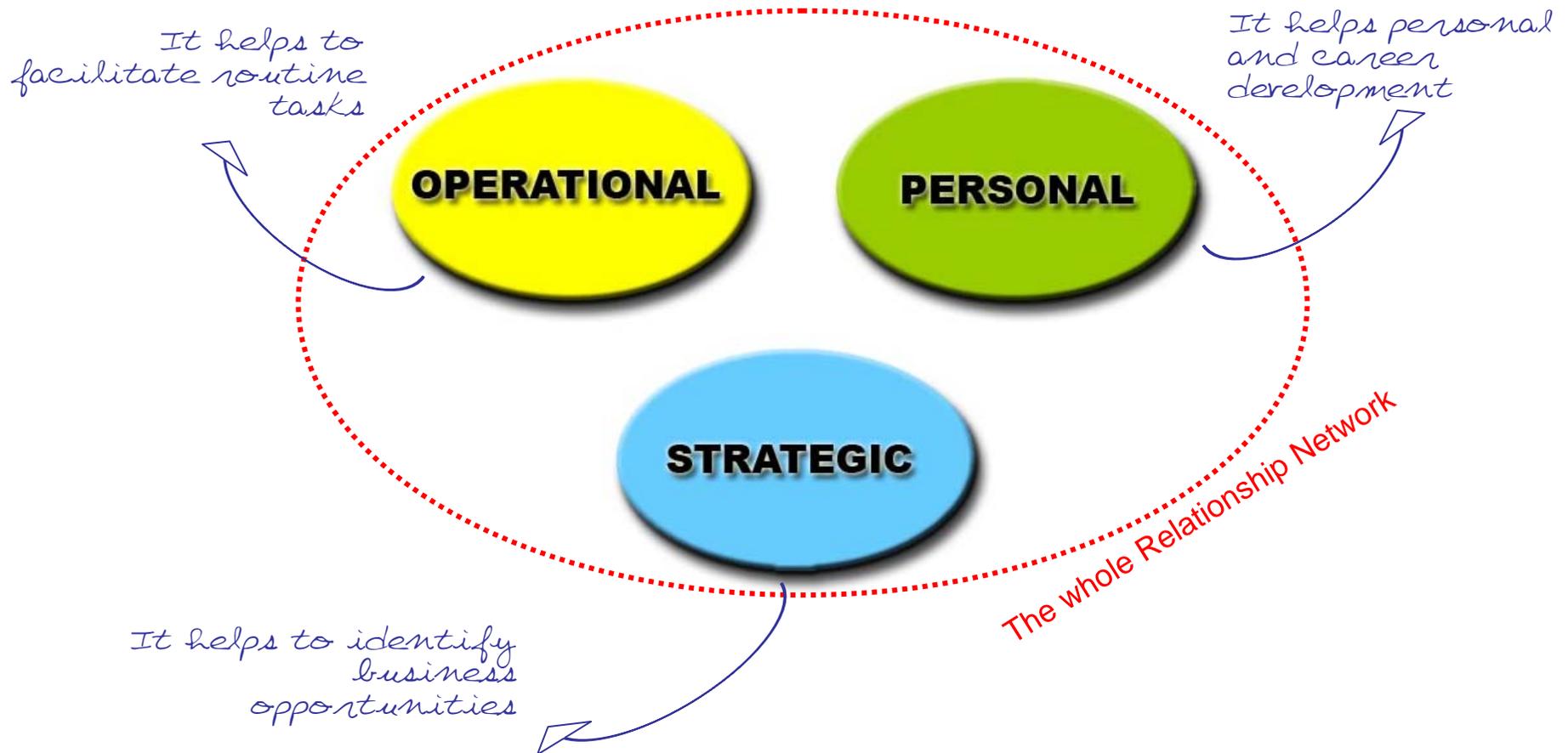
Regardless of what people may say, there are very few managers and entrepreneurs who constructively and effectively build their own Network. Many give in after a few attempts or do not even consider it as part of their business strategy





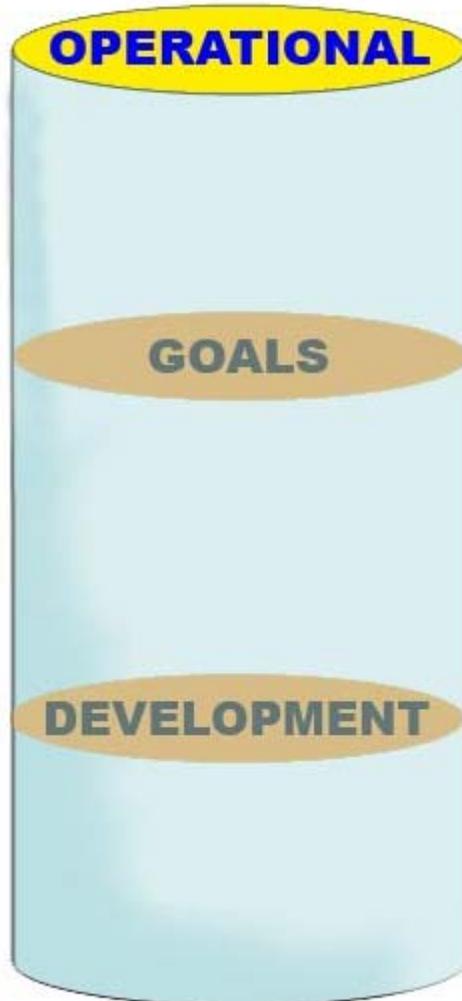
### Three Types of Network

The conception of Network as a unique and somewhat vague complex of relationships has given way to a prevailing trend that identifies three different types of Network: Operational; Personal and Strategic. These Networks depend from one another and are key to the career development of any managers / entrepreneurs. However, we use these to achieve different goals and we need to manage them separately.





## Operational Network



Every manager and / or entrepreneur needs to build an operational relationship with the people who can help them achieve their goals. This can easily entail building a relationship with an extremely large number of individuals, such as their direct subordinates, their managers, their peers in other divisions of the same Firm, their peers in other Firms, their Clients and so on

The ultimate goal is to ensure constructive and effective cooperation amongst the individuals and divisions, both internal and external, with which there is an established work dependency. Such cooperation will enable us to successfully carry out any tasks that are part of our daily work routine. The Operational Network is what allows us to succeed in our daily management.

The relationships included in the Operational Network are hardly the result of choice. Mostly, these relationships are imposed on us by the existing work environment. The only scenario when we need to develop an operational network is when undergoing a career change, such as a promotion or when taking on or even starting a new business. In these situations, it is imperative to be flexible, adaptable and be able to quickly identify which relationships are useful for the new venture. At the same time, it is important to keep the existing relationships, albeit frequent communication is no longer needed, as they are perceived as less useful.



## Personal Network



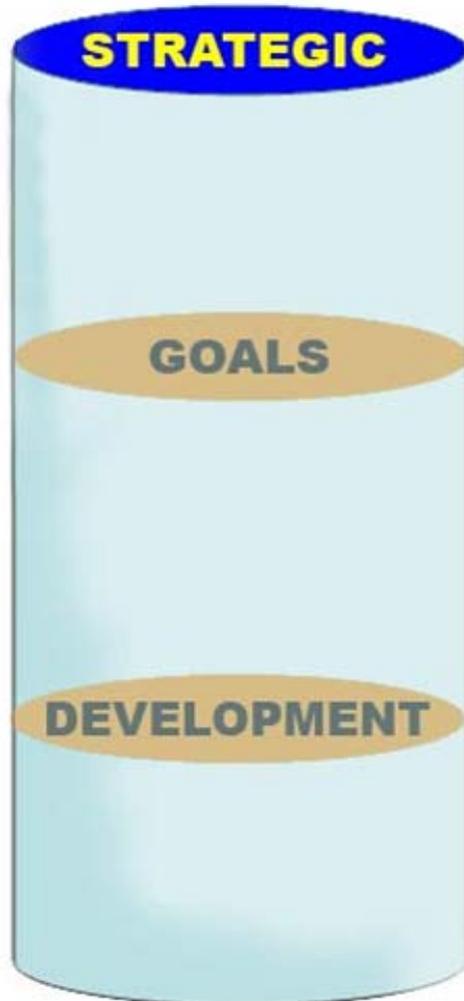
Personal relationships are an integral part of the social environment we live in. These relationships are not the result of a pre-established plan. They are simply part of our lives. For example, relatives and neighbors are relationships 'forced' upon us by chance more than choice. The same applies to relationships perceived to be useful for practical reasons.

This type of relationships enables us to develop at a personal level. They are the people who will help us in our moments of need, not as business partners and thus not driven by interest (as in the Operational Network). The Personal Network is however instrumental in developing a Strategic Network.

The Personal Network is mostly made up by relationships developed outside of our work environment. They may be born out of personal curiosity or interests, or may be the result of a chance encounter that then grows into an acquaintance and subsequently turns into friendship. To this effect, it is very difficult to give these relationships some sort of hierarchy according to how useful they may be. Any acquaintances could potentially be vital at the right moment. It is for this reason that it is always beneficial to keep an open mind when meeting new people. An honest, inquisitive and at the same time open and amiable approach is the best vehicle to develop a fruitful personal relationship.



## Strategic Network



Decision taking, transitions and in general any critical moments will force us to reconsider our projects, the processes and business initiatives we are involved in. In these circumstances we must try to consider every implications that our strategic decisions will lead to, specifically in terms of future developments of our business. It is fundamental to obtain support through our work experience and knowledge of how other managers and entrepreneurs operate.

The Strategic Network is what helps us identify and define how our business ventures will shape up in the short and long term future. This is the Network that allows us to clearly identify priorities, risks and opportunities in order to successfully plan ahead, publicize, find support and ensure the growth of our business. It is precisely from the Strategic Network that Leaders will stand out and be recognized as such. The relationships thus acquired will give Leaders a sense of direction and a vision of the future of the Firm. Effective management of the Strategic Network will in turn guarantee successful Team / Firm leadership.

The Strategic Network relationships can be either internal or external to our operative environment. These are relationships that we cannot influence or direct, as we would in the case of the Operational Network. We need their unsolicited contribution, or the relationship would be strategically meaningless. These relationships are built during meetings, planned or unplanned, in high level work, social and cultural context. The opportunity to build such relationships can often result in broadening our network of high level contacts, by establishing useful connections with external organizations. The Strategic Network has the potentials to widen our horizon to an entire galaxy of relationships.



## Conclusions: Investing in our Future

The importance of any Network or social relationships is undeniable, whatever the angle or meaning attributed to them and regardless of the context in which we view them.

The Network is a representation of the environment we live and operate in. It can shape up our entire life and could drastically change it, through events that we may not be able to control or plan ahead.

Effective Network Management allows us to control unforeseen events, by responding to any changes of our circumstances and turn them to our advantage.

By allocating the necessary time and dedicated resources to Network Management, we are investing in our future.

