



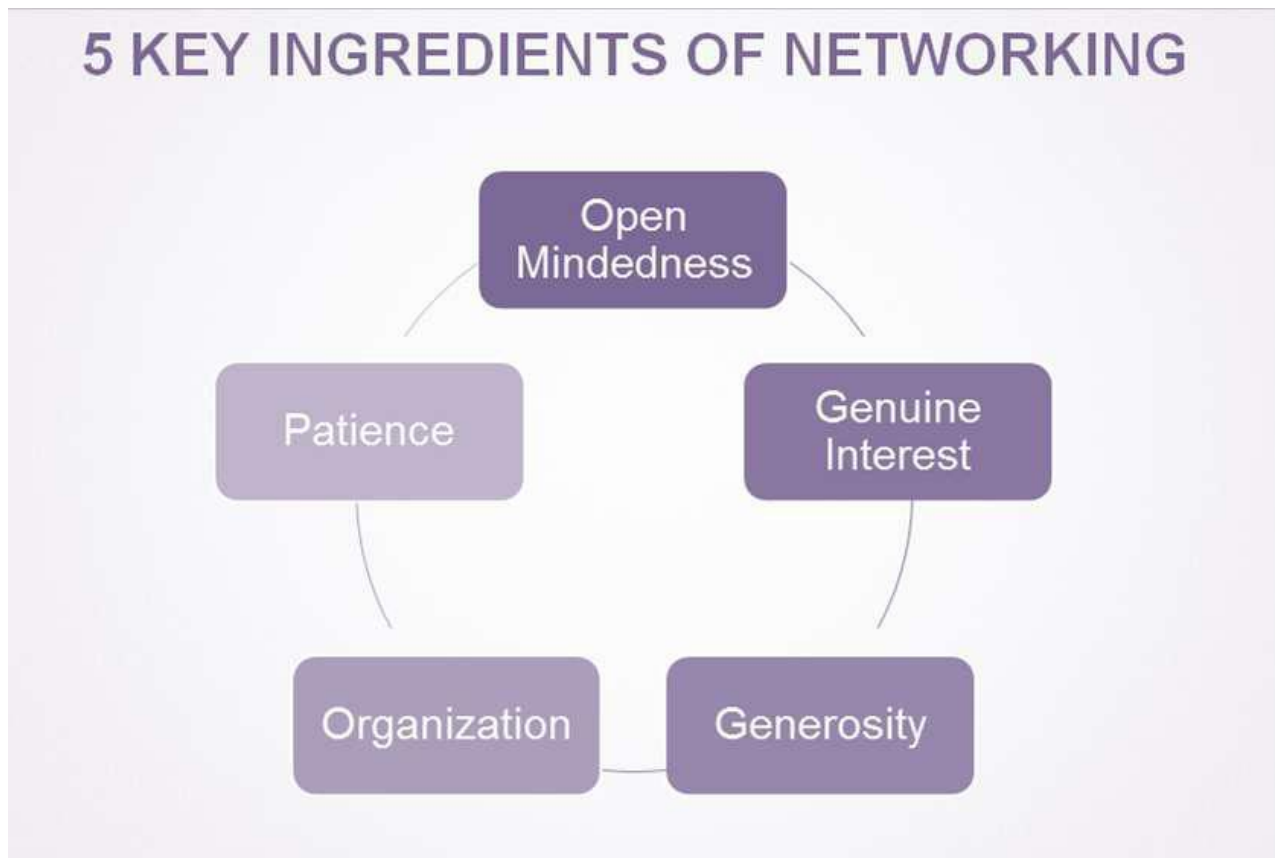
Networking & Informational Interviewing Guide

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Networking for the Long Term

Contrary to popular belief, networking doesn't require a specific personality type. There are five key ingredients to networking, all of which you can do if you focus and invest the time.

1. **Open Mindedness** – Your next-door neighbor may be more willing than a VP you just met to introduce you to a powerful business person.
2. **Patience** – Networking and relationship building can be a bit like dating. You won't hit it off with everyone. Notice the kinds of people with whom you connect and cultivate those relationships.
3. **Genuine Interest** – Create a personal connection with contacts and you set the stage for continued communication. Ask questions like "What's your favorite part of the job?" and "What motivates you to do this kind of work?" to find out what inspires your contacts. One meeting plus a thank you note does not add up to a relationship. Find points of mutual interest and keep in touch.
4. **Organization** – Keep an organized record of whom you contact and when, as well as important follow-up and action items.
5. **Generosity** – Networking is a two-way street. Share helpful information with contacts, such as introductions to others, relevant industry events, and articles of interest.



Another common misconception about networking is that it will provide an automatic link to a career opportunity. This rarely occurs. Your goal with networking is to develop high quality professional relationships over time. Once you have established credibility, your contacts will be more willing to link you with career opportunities.

Introduction: Networking and Informational Interviewing

Networking: The process of developing and maintaining relationships for professional purposes.

Informational Interviewing: The process of gathering information about industries, job functions, and companies from professional contacts in or outside of your current network.

Informational interviewing is a form of networking, but networking isn't always in the form of informational interviewing.

The first step of networking and informational interviewing is to get in contact with professionals in your field(s) of interest. Involving professionals in your career development efforts from the outset is critical to your short- and long-term success. Keep in mind almost every contact you encounter will yield a short- or long-term benefit. By developing relationships over time, you may turn a short-term benefit into a long-term gain.

Short-Term Benefits	Long-Term Benefits
<ul style="list-style-type: none">• Establish and confirm career objectives• Identify skill requirements and qualifications for career targets• Identify career options not considered previously• Identify corporate cultures that appeal to you	<ul style="list-style-type: none">• Develop relationships with people in a position to hire• Sharpen your ability to articulate your fit with a company based on specific knowledge• Learn to tell your "story"• Hone your ability to sell yourself in an interview

Are you networking for jobs or information? You are networking for jobs if:

1. You have developed the case for hiring you.
2. You can clearly articulate:
 - a. One or two types of positions and the type of organizations you will target
 - b. An understanding of:
 - i. A "day in the life"
 - ii. Skills and experience required
 - iii. Career progression (starting with post-MBA appropriate role)
 - iv. Typical salary ranges
 - v. Challenges associated with transition into the role
 - vi. Key contacts who can support your search
 - c. The hiring process
 - d. What your target employers look for in a candidate and how you fit
 - e. The timeline for hiring vis-a-vis your own timeframe
3. You are actively connecting with the industry through:
 - a. Professional Associations, Student Clubs
 - b. Informational interviews with students, alumni and other connections
 - c. SternConnect, LinkedIn, Meetup
 - d. Relevant CCWP events
 - e. Your own list of contacts
4. You are reading what industry insiders read.
5. You have created a targeted resume.

Otherwise, you are networking for information!

Six Steps: Informational Interviewing and Relationship Building

Relationship building often begins with informational meetings. This guide provides an approach on how to conduct informational interviews and maintain and build relationships with your contacts.

Step One: Develop Your Preliminary Strategy

Before you begin, determine what information you seek and plan your strategy accordingly; this requires extensive preliminary research on your part. Identify and evaluate your primary and secondary career interests. To do this, you need to understand your skills and values as they relate to your desired position(s). Research will help you assess the market and determine where you best fit. Once you have identified and prioritized your targets, effective networking can begin.

For assistance on developing your preliminary strategy, see the “Roadmap for Career Advancement” in your Career Account.

Step Two: Develop Your List of Target Companies

Once you have refined your career interests, make a target list of companies. Cast a broad net and research them in-depth. Consider how your background and skill set can benefit each one.

Take advantage of resources in your Career Account to assist you with focused research, including recorded career panel events and webinars, CareerBeam, Vault, and WetFeet. Also include company websites and industry specific publications.

Step Three: Identify Contacts

Focus your networking on your established interests and targets. Cull contacts from all available resources.

AIS Student Directory: Online directory of Stern full-time, Langone, Executive MBA, and PhD programs. Search for students along dimensions such as employer, work history, career objectives, and MBA specialization. Accessible through SternLinks.

SternConnect: Stern alumni database. Create an account and profile, and join alumni or discussion groups. Email alumni@stern.nyu.edu for access.

NYU Stern MBA Alumni group on LinkedIn: 20K+ Stern graduates. Scan the group’s Discussions, Members and Jobs. Send a message or connection request to anyone with whom you would like to build a relationship.

LinkedIn “Find Alumni” tool (under “Networks”): Searchable school data. For a broader search, enter a wide range of graduation years. Look at all institutions you’ve attended.

Information to Gather:

- Company specifics, e.g. name, address, telephone
- Founder and company history
- Mission and values
- Company description, organizational hierarchy, divisions/departments
- CEO
- Number of employees
- Private or public
- Key products/brands/services
- Sales, profits-all annual report information
- Client list
- Competitors
- Production volume
- Recent company news

Sources of Contacts:

- Fellow classmates (use the AIS Student Directory)
- Alumni from your undergraduate school and Stern (use LinkedIn and SternConnect)
- CCWP workshops, panels, receptions (live and recorded)
- Stern student clubs and/or alumni committees
- Faculty and administrators
- Former colleagues and employers
- Professional and Trade Associations (use Area of Interest in Career Account)
- Professionals cited in newspapers and magazines, including alumni publications
- Friends and relatives
- Community affiliations
- Neighbors

Stern LinkedIn Groups Include:

- NYU Stern School of Business
- NYU Stern Langone Student Government (LSG)
- NYU Stern - Entertainment, Media and Technology (EMT) Alumni
- Stern Women in Business

Step Four: Prepare and Reach Out to Contacts

Time management is key to relationship building. Schedule outreach time into your calendar and stick with it.

Before doing any outreach ask yourself:

- Why am I interested in this contact?
- What information do I want to obtain?
- What relationship, if any, do I already have with this contact?
- How formal or informal should I be in my outreach?

Your answers to these questions will determine the type of outreach you do (email, call, or LinkedIn request). Your objective with each contact will be to schedule an in-person or phone meeting. Email exchanges are rarely effective in networking and informational interviewing. Use them primarily to arrange meetings and follow up.

Prior to doing any outreach, prepare.

Informational Interview Preparation Worksheet

Contact Name:

Position:

Company:

Reason(s) for Contacting Him/Her:

What do I already know about:

- This contact?

- His/Her role in the company?
- His/Her department/division?
- The company?
- The industry?

What other research do I need to do?

What questions do I want to ask this contact?

Which of my skills and/or achievements might be of interest to this contact?

What concerns, if any, do I have about reaching out to this contact? How might I address them?

Based on my preparation and other networking, what do I want to make sure I communicate in the meeting?

Developing Your Pitch Worksheet

Your pitch will be anywhere from 30-60 seconds, depending on the situation. Your pitch may include some of the following. It will not include all. Pick and choose based on the situation.

An introduction - Who are you? If you are networking for information, also include the type of information you are seeking. If you are networking for jobs, also include your target goal.

Your 2-3 most relevant skills and qualifications, as they relate to your job search/ goal. If you are networking for information, make the case for the contact to want to talk with you. If you are networking for a job, make the case for the contact to view you as a desirable candidate for the job you seek.

A brief summary of your work history. If you are networking for information, give the contact context for why you are seeking information. If you are networking for a job, show the contact how your previous experience relates to your target.

A key accomplishment to demonstrate your impact on an employer or other organization. Make sure it highlights work you enjoyed!

1 or 2 examples of your potential worth to a future employer. If you are networking for information, focus on the kind of work you want to do. If you are networking for jobs, be specific about how you can add value.

Specific companies and job functions of interest to you:

Step Four: Prepare and Reach Out to Contacts (continued)

Most people will be helpful in some way so don't get discouraged if some people are unresponsive. People are busy and informational interviews aren't at the top of their priority list; if you don't hear back within a week or two, try again. If you don't hear back after another week or two, try one more time, using a different outreach method (e.g., if you have been using email, try a phone call). Be polite and succinct. If you reach out to a new contact three times, without any response, it is likely time to move on

Contacts outside of your target field:

Aim to get names of people they know, as opposed to an in-person or phone meeting.

For example:

"I am in the process of developing a job search strategy and gathering information for [insert specific industry or function]. Do you know of anyone who may be helpful?"

Contacts within your target field:

Aim to cultivate a relationship.

For example:

"I am in the process of gathering information on [industry, function, or company]. I have done some preliminary research and would like to speak with you to learn more about your role and [insert primary reason for contacting this person]."

If you are referred to a contact by a mutual connection, reference his/her name (with permission only).

When reaching out by phone, you may get the contact's assistant or voice mail. Be prepared.

Assistant:	Voice Mail:
Identify yourself and ask to speak with the contact	Do not hang up! People have caller ID
If asked the reason for the call and you have sent correspondence, answer "I am following up on my email of the 12 th "	Leave a brief message identifying yourself and the reason for the call
Elicit the assistant's support. Learn his/her name and use it. Be courteous and show respect	Do not ask for a return call. State that you will try back on another day and follow through
If the contact is unavailable, don't ask for a return call. Ask for the best time to call back and do so	Make sure you have a script and know exactly what to say. Don't use your entire pitch. Keep it simple

Step Five: Conduct the Informational Interview

Remember that the initial purpose of an informational interview is truly for information gathering—not to request a job. Using your Informational Interview Preparation and Developing Your Pitch worksheets, develop an agenda for the 20 to 30 minutes you requested. Be very comfortable with your prepared questions and pitch – practice in advance. Ask your questions in priority order in case you don't get to all of them.

Dress: Make a strong first impression. Dress according to the standard for your contact's company.

Time: Arrive 15 minutes early for your meeting. End on time.

Agenda: Do not try to make it a job interview. Bring a copy of your resume, but do not offer it unless the contact asks. If your contact initiates a job interview, go with it. Be ready for anything.

Best Practices:

1. Introduce yourself, using your Developing Your Pitch worksheet. Establish why you are there.
 - a. "I am particularly interested in your advice because of your success in [insert function] at [insert company] which from all my research indicates..."
 - b. "I have prepared a few questions. Do you mind if I take notes?"
2. Ask probing questions that demonstrate your knowledge and preparation.
 - a. "In the course of my research I have come across... What is your take on that?"
 - b. "Based on my experience at [insert company or function], I learned... How does that affect you in your current role?"
3. Listen to your contact's responses. Ask follow-up questions.
 - a. "You mentioned... Could you please tell me more about that?"
 - b. "I am really interested in what you said about... Have you experienced that in other situations?"
4. Get feedback on your resume, when appropriate. This might be during a 2nd or 3rd point of contact.
 - a. "I have put a new resume together and would appreciate your feedback as an industry expert."
 - b. Don't respond to feedback other than to ask questions as needed. Listen, take notes, and say "thank you." Process the feedback later and decide whether to act on it.
5. Share your list of target companies.
 - a. "I have prepared a target list of companies. Would you please take a look at it?"
 - b. "Are there other companies that you would include on the list?"
 - c. "Can you suggest anyone in these companies who might be willing to give me additional information?"
6. Close the interview.
 - a. "Thank you for taking the time to meet and for your comments and suggestions. My next steps are to..."
 - b. "May I stay in touch? I'd like to keep you posted on my progress."

Step Six: Follow-up

After an informational interview, either by phone or in-person, send a brief thank you note. If you are given suggested next steps and/or additional referrals from your contact, keep your contact abreast of your progress.

Ongoing Follow-up/Relationship Building

Once you have initiated a relationship, building and maintaining it are critical to your success. During the first informational meeting with your contact, ask if it is OK to keep them posted on your progress. Follow through.

If your contact gives you the names of other people to contact, be sure to let him/her know when you have made those connections. Follow up again once you have met with them and briefly relate how those meetings were helpful. Remember to thank your initial contact for the referral(s).

Keep your contacts in mind when you come across articles or blogs that are related to his/her interests, and send the article or link to your contact. Set up Google Alerts to help you. If your contacts are active on Twitter, follow them and comment or retweet when appropriate. Keep the relationship active.

If you are past the initial information gathering stage in your job search, let your contacts know you are at the next stage in your job search process and are seeking job opportunities. Inform them of your job search strategy and seek their input. Ask for referrals to other contacts in a position to help. This transition in your networking will be much easier if you have kept in touch and built relationships with your contacts. That is why establishing the connection before you are seeking a job is key; it provides time for you to build the relationship.

Logistics:

Be sure to keep track of:

- Every contact you have met
- Every contact you want to meet
- All of your outreach and meetings

Include:

- The nature of the contact
- Notes from the conversation or email exchange
- The date of every touch point, action items, and next steps

Special Cases:

While you are networking, you may hear about a position that is open in your field. We suggest one of two approaches, depending on your comfort level.

You may send a cover letter to the appropriate contact and then follow up by telephone. If you feel particularly confident over the phone, you may want to call the hiring decision-maker directly.

In either case, be sure to:

- Introduce yourself.
- Reference the contact (upon his/her approval) from whom you heard there was an open position.
- Describe the most salient points of your background that relate to the position – briefly.
- Request a time to meet.

Informational Interviewing: Sample Questions and Alumni Advice

These are sample questions to consider when conducting informational interviews. These questions will not apply in every circumstance. You must use your judgment when asking questions.

Sample Questions for Informational Interviews:

The Organization and the State of the Industry

- What is the organization's personality and management style?
- What characteristics does a successful person have at the company?
- What are the backgrounds of most middle and senior level management?
- What are the backgrounds of most people in this position?
- What developments on the horizon could affect future opportunities?
- How is the industry changing? How does your organization plan to adapt to those changes?
- What specialized technologies does the organization use?
- What industry trends do you project will affect your organization?
- How does the company differ from its competitors?
- What are the company's goals and objectives for the coming years?
- What are the organization's policies regarding X, Y, Z?

Internal Atmosphere

- How is the company structured?
- What is management's philosophy?
- What kind of atmosphere do they strive to create?
- What is the corporate culture?
- What kind of activities do you do in a group? Business or social?
- How often do you work in groups vs. on your own?
- How are project teams organized?
- Does the company offer professional development opportunities?
- What kind of mobility opportunities exist within the company?
- What is the percentage of turnover among employees?
- How is performance measured?
- What opportunities exist to receive/give feedback?
- Has your experience at the organization been mostly what you expected when you accepted the position? Why or why not?

Career Fields/Positions

- What are the major responsibilities and skills required of this position?
- What is the degree of flexibility and variety?
- How many hours do you work each week?
- What is a typical day like?
- What do you find most satisfying about the job? The least satisfying?
- What types of decisions are made at your level?
- With whom do you interact most regularly?
- What part of the job do you find most challenging?
- What seasons of the year are toughest in this position?

Skills and Experience

- What educational preparation would you recommend for someone who wants to advance in this field?
- What qualifications does your company seek in a new hire?
- How do most people enter this profession?
- Which of my skills set me apart from others in the field?
- Do you have any feedback after reviewing my resume?
- Taking into account my skills, education, and experience, what other career paths would you suggest I explore before making a final decision?
- Where do you think I would best fit in this company?

Projects and Clients

- What is the number and nature of clients, industries represented?

Quality of Management

- What are the methods and criteria for selecting management?
- How are management decisions made - collectively or by a select few?

Financial Stability and Growth of Firm

- What is the firm's strategy for growth?

Travel

- How often and under what circumstances do employees travel?
- Is travel more likely to be national or international?

Alumni Advice for Informational Interviews

1. What makes an informational interview successful?

Be prepared.

- Have goals and an agenda for each conversation, tailored to each person's background and experience. It keeps the discussion directed, interesting and fruitful for both of us.
- Don't focus on questions you can research in advance. Do focus on personal questions, such as "a day in the life" and what I like/dislike about my job.
- Focus on the appropriate level for your experience. Sometimes students are too aggressive/not realistic about the type of job in which they might start.

Alumni goals:

- I want you to leave knowing more about my industry, company and/or specific career options.
- I want to use my business experience to help you develop a strategy to achieve your goals.
- I don't feel helpful if we blast through too many questions. Let's discuss fewer topics in depth.

Student goals:

- Ask for referrals of others you can talk to and be specific about the type of information you want.
- Make a favorable impression. Lead a productive conversation.

2. What are the biggest/most common mistakes information seekers make?

Not being prepared.

- Not doing preliminary research and/or not coming prepared with questions.

Confusing informational interviews with job interviews.

- Being nervous as if this is an actual job interview.
- Trying to sell yourself to get a job. Remember – you're there to get information.

Not following up.

- I'm amazed at how often I don't get a personalized thank you or update call/note.

3. Why do I agree to participate? What's in it for me?

I've been there myself.

- As a student, I was clueless about what I wanted to do. Interviews helped me narrow my options.
- Other people were helpful to me, so I am happy to repay the favor. I hope that, in turn, those I help will do the same when others ask them for help.

I'll be there again.

- I've gone through many career transitions – and expect to go through more. Helping others makes me feel more comfortable and skilled when I need to ask for help.
- It helps build my network for future business and professional contacts.

I enjoy it.

- I get personal satisfaction from helping others.

4. Here's some parting advice and encouragement I want to share...

- Talk to as many people as you can – the more you talk to people, the more you learn.
- The more direction you get by learning about companies and careers, the easier it will be to get a job. Recruiters like to see people who are focused and dedicated.
- Don't expect the person you are interviewing to hand you the perfect wisdom, the secret of success – or a job. Do expect honest discussions and personal insights.
- Don't let the frenzy of the recruiting cycle or the job choices of your peers become your benchmark for success. Keep exploring alternatives until you find what's right for you.
- Ask for feedback on how you come across to your contacts. You'll learn how to improve.