

CULTIVATING YOUR NETWORK FOR MAXIMUM PROFIT

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Why Cultivating Your Network is the Most Effective Prospecting Method

Cultivating your existing network is the most effective prospecting method to utilize and maximize your sales. When you're utilizing your existing network you're really looking at the path of least resistance.

Personally I came out of my sales career with a very heavy cold-calling background. I was a stockbroker on Wall Street back in the Golden days when it was one-call closing. You call someone up with a stock and either their buying or they're hanging up the phone. High-pressure, 80% employee turnover in the first 90 days, direct cold calling.

I also worked door to door as an office systems and office equipment salesman, canvassing what's called the garment district in New York City. Basically, there were a lot of old school, crabby people who owned showrooms, and I had to walk in through reception areas and deal with people who did not know me and and turn them into business.

Make no mistake—cold calling, cold prospecting, and telemarketing are all great tools and I highly recommend them. So by no means am I downplaying that, or saying that is not a part of what you want your game to be. But depending on your situation the straight-up cold call or cold prospect may not always be the smartest or most time-efficient way to operate, and it's definitely not the path of least resistance. There is really nothing in the world like nice, juicy, warm market contacts or leads. These are either people who know you and are open to taking your call or visit, or people who are being referred by someone they know, like, trust, and respect.

Studies in this area normally report that one solid referral is the equivalent of seven cold contacts. When considering the amount of time and effort that goes into cultivating one of those leads, that means it can take seven times as long to develop a cold prospect versus a referral.

Yet, most salespeople still insist on spending the majority of their time making cold calls! It doesn't have to be this hard! One of the most common misconceptions among the salespeople I work with is that in order to succeed they have to struggle. It's gotta be this big fight or huge effort that they can overcome and then at the end they can walk through the finish line with their arms up saying, "Yes, I did it! I made it happen."

It's this Idea that getting to the prize has to be difficult and a struggle that holds a lot of salespeople back from making a difference with their existing network. Sometimes the direct path to success and the results you want can be the path of least resistance when you're operating smart and intelligently.

Here are some other statistics that support the idea that working your network is more effective than your regular cold call.

- » Only 1% of cold calls ultimately convert into appointments, [according to a study](#) by the Keller Research Center at Baylor University.
- » Around nine out of 10 top-level B2B decision-makers simply [do not respond to cold outreach](#) anymore, reported LinkedIn's Head of Sales, Kevin Scott.
- » Nearly three out of four business execs say that they prefer to work with sales professionals who were [referred by someone they know](#). As communication technology becomes easier, people need to rely more on their networks and who they trust.
- » Sales people are [4.2x more likely to gain an appointment](#) if they already have a personal connection with the buyer.

Another great reason to focus on networking instead of cold calling is that it can be a lot more enjoyable! A limiting belief is that mixing business with pleasure is a bad thing. While in some cases that is true, there are very often people within your sphere of influence who know you, trust you, like you, love you, respect you, and who want to see you win and get to the next level. Overlooking these opportunities can just steal money and take earnings out of the pocket of so many consultants.

Oftentimes the best avenues can be right under your nose. In my trainings I like to share a story about "Acres of Diamonds", which is a true story about a peasant Farmer in Africa who sold his farm to become a diamond merchant and found out years later that the farm he actually sold was sitting on the largest natural deposit of diamonds in the entire continent. So I want you to consider that your acres of diamonds could be right in front of you, and you could harness and monetize it simply through effective networking and by connecting with people that you already know.

So how do you cultivate and comb through your network to find the perfect opportunities? I used the words "comb through" specifically because this is the kind of thing that you can get micro with and really look at people across the board that you already know. In this eBook, we go through specific ways to comb through your network to get the most value from warm prospects.

There are very often people within your sphere of influence who know you, trust you, like you, love you, respect you, and who want to see you win and get to the next level.

Turning Your Existing Network into a Powerful Support System

The first thing you want to be aware of when working with your network is turning the people you know into supporters. What that means is that when they think of your niche, industry, or field of work they also think of you as someone respectable to work with in that field.

In essence, you're competing with the other people they know that work in the same industry you do, so when it comes time for them to refer someone, they think of you first.

In addition, when you turn people into supporters they're happy and excited to support you. The most important thing to look at for both developing an amazing network and cultivating it is to turn people into raving fans, waiting to jump through hoops for you.

The key to turning people into supporters for you is to be a supporter for them. Get to know them and ask about their life and their own career. Make it a habit to ask if there's anything you can do to help them. See if there is any way that you can add value to their lives, whether that's through your own work, a kind word, or a simple favor. As you help them, they will in turn want to help you.

The key to turning people into supporters for you is to be a supporter for them.



The Power of Reciprocity

If you remember nothing else from this eBook, please remember this! This can truly be a game-changer across the board. I call it the “Power of Reciprocity”.



This is not a technique or a tool, it’s much deeper than that. It can be honed as a skill, make no mistake, but this is the dynamic of human nature and how people collaborate and work together.

I think we developed this need to work together millions of years ago as a success mechanism. Realizing that when we are living in a cave or in tribes that if you’re going to survive, to get what you want, you have to help people get what they want.

Quite candidly it’s not just about being a good person or a nice guy or gal. It goes deeper than that. Many codes of honor, whether in business, government, families, or even criminals operate this way. “You do me a favor and I’ll do you a favor.” It is a simple dynamic that if you go out of your way to help someone, they feel compelled, or even driven on one level or another, to return that and to pay it back.

I think we developed this need to work together millions of years ago as a success mechanism.

What Can YOU Do For THEM?

This power of reciprocity can be a very powerful dynamic that can bring success and help from everyone around you.

So that's the question:

What can you do for them? How can you help them?

When you come from that space, you don't even have to have the right verbiage, or the perfect language, or even be the sharpest sales pro. When you constantly think about how you can help others, it's amazing how it will come back.

One example of this is when I released a book recently. What I'm really blown away by, perhaps more than anything else, is how people I know have been jumping out to support me. Whether it was buying the book, or sharing it with their network and friends, the people I had cultivated this relationship with went out of their way to help, and it has really made a huge difference.

I have been very touched and moved by people that are going out of their way to support me and I promise you that a big part of that is how I have shown up around them for years. They know that if they need anything, I will take the extra five minutes out of my day to support them, to see how I could help them, and to spread the word on what they are doing, and they get that.

So the question is what can you do for the other person or the other organization? It's like the famous motivational speaker Zig Ziglar used to always say, "You can have everything in life you want, if you will just help other people get what they want."

When you constantly think about how you can help others, it's amazing how it will come back.



How to Use Each Social Network to Get More Referrals

When prospecting within your own network, social media can be a very powerful tool.

Because of social media we are more connected and have more access to our peers than ever before. Using social media to reach out to your friends, family, and colleagues to build your relationship with them can be a powerful way to gain success.

We are just going to spend just a little bit of time on social media, as it is an important part of the landscape of your network.





Facebook

The first and most obvious huge elephant in the room is Facebook.

There are lots of different ways you can use Facebook, but the first question is whether you want to build a business page for your industry audience to follow, or use your own personal Facebook account. There is no wrong answer here; different approaches work for different people.

I actually use my personal Facebook page when sharing things about my business because it feels like a good match, and I am not overly aggressive about it. I also know people who are successful both by using a business page, or using their own personal account and separating their personal posts from their business ones. Really, it depends on your business and your own personal preferences.

One of the general rules of thumb with Facebook is you don't want to post about or promote your business on a consistent basis if you are using your personal Facebook. I suggest sharing what you are doing in a way that it is personal where people can still support. Sharing about what you're doing without asking if anyone is interested in working with you can be a powerful way to build trust, and keep you at the top of mind when anyone you know needs what you offer.

One of the tools you want to use with Facebook which can consistently make a real difference is to ask for feedback, or ask a question, or look to get other people's thoughts on what you are sharing. Asking for feedback and thoughts instead of business can be a powerful way to start conversations and provide an opportunity for people with their own questions to connect with you. For example, you could ask something like "Have you ever had an experience like this?" or "Have you found something that tends to work in this area?" Sometimes I even ask for support myself, "I'm looking for some support or ideas or feedback regarding this...can you tell me what you think would work here?"

Another great strategy is to be informative about what you know, without being pushy. For example, you can share something like, "Here are three tips on how to conserve energy or how to make better use of your energy budget." or "Three things you may not be aware of in your work environment that are wasting energy everyday." Providing some education is a great way to build trust in your ability and authority, and you'd be surprised how many people come out of the woodwork.



LinkedIn

Another obvious social network for prospecting is LinkedIn.

Now with LinkedIn, you can be more direct with business. You can reach out more regarding business objectives or something related to a business focus because that's the LinkedIn brand, and what people expect when they're using the platform.

The first way to interact with your network on LinkedIn is very similar to the Facebook strategy, sharing posts that engage and educate your network. Sharing relevant posts about what you're up to, and what you need help with often sparks a discussion that leads to real business conversations.

The second way to interact with your network is through direct reachout. Keep in touch with the people in your network you'd like to work with. Check in with them on occasion just to ask how they're doing and whether there's anything you might be able to help them with. Consistent, genuine, helpful outreach can help you really build up the trust your network has in you, and often leads to more referrals and more business.



Instagram

Instagram is great if you can find a way to put your posts in a video or image format.

This could be endorsements, videos, or photos with quotes of clients endorsing you directly. They can be photos with you on site with a client. They could be showing a spreadsheet or something that literally shows savings or great deals that you provide the client as long as they don't show any confidential information.

Again, share information about what you're doing without necessarily promoting yourself all the time. You can decide whether you want to use a business account or your personal account to do this, but ensure you have a proper attitude for your brand.

Instagram has been a tool that is still growing rapidly in business, and more and more people are able to find success using it.



Alignable

Another platform that is just starting to gain traction, which I highly recommend you check out, is called [Alignable.com](https://alignable.com).

The great thing about Alignable is it is designed specifically for sales people who want to generate business and look for referrals. It is a referrals-oriented platform where you don't have to worry about being inappropriate or being too aggressive, because that's the whole purpose of the platform.

Once again, regardless of how aggressive you are "allowed" to be on this platform, I recommend you come from a place of offering value first, but you can come right from the business standpoint instead of a more personal one. Because this platform is so new the best practices are still shifting, but I suggest that you at least check it out and see if it might work for what you're trying to accomplish.

Social Media can be a powerful prospecting tool for utilizing your existing network. Give these tips a try and see what success you can gain from them.

Social Media can be a powerful prospecting tool for utilizing your existing network.

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Ramon
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How to Find and Utilize the Networking Groups Available to You

One of the easiest and fastest ways to expand your network in a targeted way is to join networking groups.

Networking groups are available all over the place, and there are few creative ways you can go about finding and joining these groups. In this blog we'll look at a few of the ways you can access and join groups of people that are like-minded and can really help your business.



Online Networking Groups

The fastest and easiest way to find networking groups is through online and social channels. LinkedIn in particular is suited for creating and joining networking groups for your industry or offer. There are lots of groups for people who are doing the same thing you're doing that provide tips, advice, and education.

I highly suggest using the LinkedIn search feature to find networking groups you can join within your industry. Often these groups will even send out newsletters to keep you updated on the things going on, and some really great conversations can happen there.

Facebook communities are also a great way to connect with other business professionals, although there isn't quite as much selection or engagement as there is on LinkedIn.

Business Networking International (BNI)

There is a huge networking group that spans the globe with chapters established nearly everywhere you would want to do business called BNI, which stands for Business Networking International. Admittedly, sometimes this organization gets a little bit of a bad rap just because they are so large and there are so many chapters, but I encourage you not to write them off. You can find tremendous contacts there, and can be a great resource to check out.

BNI often hosts networking events and meetings, so take a chance and go to a meeting as a guest to explore it and meet people regardless of whether you are going to participate or not. It is a great group with a lot of really great professionals that you can look into.



Alumni Associations

Alumni Associations are excellent places to find people that already feel a sense of connection with you because of your shared experience at a school. Alumni events and newsletters are a great way to stay connected with like-minded people from your alma mater that may spark some mutually beneficial relationships.

One note that I'd like to make on this topic is that the alumni association you engage with doesn't have to be your own. You can come as a guest to another alumni association, and try to make connections that way. Depending on the area this will vary, but some cities have an Ivy League club, and you don't have to have gone to an Ivy League school yourself to attend. It's definitely worth a shot.

Connecting with networking groups is a great way to break up the monotony of your own outreach, cold calling, and other prospecting methods. These groups are loaded with high-quality contacts that could be beneficial to you in a number of ways.



Speed Networking Groups

Taking a page out of the speed dating book, speed networking works the same way. I have heard a lot of great things about these events from my colleagues. One of the most difficult things about traditional networking events is that you only have so much time to discuss and connect with people, and there are often a lot of people that you miss. With speed networking, you have a set time limit and get to talk to a larger number of people, which can be great when you're prospecting for new business.

Take a quick search on Google for any speed networking groups in the area. You just might find a match!



Local Chambers of Commerce

In most states or jurisdictions, the Chamber of Commerce will have some sort of structure and organization to help people connect with like-minded business professionals. These groups have gatherings and meetings, and can be a great place to meet new prospects and share more about what you do. Many of these people may also need help in one way or another, so it's a great chance to discuss business or even just create some good will with new connections. Take a look at your state chamber of commerce site to find out how you can be added to their directory, and find out what events are taking place in the near future.

Out-of-the-box Ways to Make the Most of Your Networking Events

One of the best ways to meet new contacts that fit your target is to attend networking events.

A lot of people aren't too fond of networking events, but if you harness the opportunity to speak with as many people as you can, you'll be amazed at the types of people you meet and the support you get in your efforts.

First, a little review from the last section about where to find these networking groups and events that can lead you to high-value partners and contacts.

In addition to the types of networking events discussed in the last section, look for other types of networking events on Google or on your local event boards. These events are stones that may have not been overturned. I really recommended these events because they're right in front of you.

Put yourself on mailing lists through event websites, sign up for any direct mail, get yourself on every database you can, and you will very often get invited to these types of events naturally. When the invitations roll in, gauge if something is worth it or not based on attendance, price, and the types of people that will be at those events.

You'll be amazed at the types of people you meet and the support you get in your efforts.



What Can You Do For the Events?

A real diamond to look at when it comes to really high level events is to be willing to volunteer.

You heard me right, be willing to volunteer at these events. And I want to share a brief example about my own life which illustrates it perfectly.

The book that I have just launched took several years to bring to fruition. And it is not exactly the easiest thing in the world to get a publishing deal, regardless of what people may say. You can always self-publish, but that does not give you the kind of support that you might want.

There was a publisher I knew I wanted to work with. Pure and simple, they were a giant in the non-fiction arena. But guess what? They get thousands of manuscripts submitted every year, most of which get turned down. So my question to myself was "Okay, this is what I want to work with, how do I get my foot in the door?"

Part of this group's offer is that they do seminars once a year for authors. These are really high-level events where top selling authors come and speak and a lot of people show up. You normally have to pay good money to go to these. I have gone before as an attendee. But this year I decided to do something a little different.

I had been pursuing them for close to two years. Finally, I asked if they would let me volunteer as a staff member for one of their events. I wanted to see if I could just support what they are doing. I had already registered as a paying attendee but I offered my services as a volunteer. I said, "I am familiar with the seminar industry, do you want me to be on staff? I will hold clipboards, I will run water, I will work security at the door, I will sweep the floor if you want me to, whatever will support this event." To my surprise, the manager approved and asked me to join them.

Throughout the process I got to be part of the team. I got to meet all the decision makers in the organization. I got to meet two main principles of the organization, had them laughing, and by the end of that weekend we were like family. At the very end of the weekend, I said "Oh, by the way, here is my book proposal."

My proposal was approved within three weeks, one of the shortest approval periods in the history of the company. I have literally landed a book deal by volunteering. So whether it is a political fundraiser or the highest of high-level events, you can volunteer and use your judgement right, and connect with people that will be a support to you. It is a great foot in the door and they are offering value up front.



Provide Value to Speakers

If there is a keynote speaker or guest speaker at an event who really impresses you, be willing to approach them.

Come up with something that would be a value proposition to get their attention.

I did that years ago at an investment conference with a guy that I am really impressed with. I offered my services to him at no cost and the bottom line is three weeks later I was on a plane to San Francisco where they had me sit in on a three-day investment conference. I was able to help some of them raise millions of dollars and take part in a course for two days for a developmental oil drilling project they were doing.

All because I approached this gentlemen after he has spoken at one of his events.

Most of these speakers are speaking in order to get their name out and connect with the right people. So why not be that right person, and introduce yourself with something of value?



Look to Become the Speaker

Look to be the speaker at events. Become an authority and create credibility for yourself by finding opportunities to share your expertise.

This takes constant learning and maintaining knowledge of your industry, but it's definitely worth the effort.

If you're working as an energy broker, put together a 45-minute presentation on efficiency or energy consumption or anything that you would want to talk about and find organizations that would be interested in hearing about that, whether at an event or just in their office. At this point I have given close to a thousand presentations, workshops, and speeches. I can tell you first-hand that between a printed word and an in-person presentation, this is one of the best ways on the planet to develop credibility and authority as an expert in your area.

You would be amazed at how many quality leads and prospects you can create from that. One tip is to make sure you capture as many business cards as you can. You can have a free drawing, offer a free consultation, and you can also have the event organizers collect cards before you speak. Once you've collected these business cards you can reach out to them individually, as well as enter them into your own database for nurturing.

Look for Partnerships, Not Just Prospects

Whenever you go to networking events or meet people face-to-face, be creative about how you might be able to work with someone.

Not everyone will become a customer, but a lot of people have something to offer that will lead you to more prospects. There are all kinds of examples of this that some of you may not even think about. For example, Locksmiths. I recently met a guy and he owns a locksmith company that I met at a networking event. Followed up with him immediately, and now we work together between our networks.

When it comes to energy sales, there are lots of groups you can reach out to. Construction companies, contractors, electricians, painters, people who are dealing with others who run facilities and make decisions regarding how they run are all great examples. Building and maintenance supply companies, office supply companies; there are so many potential strategic relationships to create there.

A great example I just experienced happened yesterday as I connected with a gentleman that I have been friends with for years. I had him in my database, and he replied to an email that I have sent out recently. We hadn't spoken in a while because we are busy, but I learned he owns a catering company. I reached out to him to say "Hey, this is what I am up to. Maybe we can create a mutual and beneficial relationship around this." He connected me to a major restaurant group that oversees a lot of major restaurants around the area, which provided me with a lot of value.

Networking events are some of the best places to meet new partners and prospects. With a little creativity and out-of-the-box thinking, you might be able to find some of the most beneficial relationships that can help you for a long time to come.

Networking events are some of the best places to meet new partners and prospects.



In-person Networking:

3 Golden Questions for Making Real Connections that Generate Value

Let's talk about connecting people in person, whatever the scenario may be. I am going to keep this simple, but this completely integrates with the standpoint of learning about the other person and finding out how you can support them.



The 3 Golden Questions for Creating Valuable In-Person Connections

This is what I call the 3 Golden Questions. I wish I had a platter to put this out on, because it is so simple but so effective. These questions will help you sift through the people you're networking with to determine how likely it is you'll be able to work with them and how you might be able to provide value to them.

1 How Long Have You Been Doing What You Do?

The first of the golden questions would normally be asked once your connection has let you know what it is they do for work. A lot of people already ask this question without even knowing it. The question is, "How long have you been doing what you do?" This question may seem pretty basic, but it's meant to be a qualifier for this person. Let me ask you, would you rather spend your time speaking with someone who has been in their industry for 3 months, or 10 years?

How long someone has been doing what they do will help you ask the right questions from that point on. I'm not saying you have to discard someone who is brand new, but it gives you a sense of how established or deep their network may be. An experienced individual might be someone you want to explore working with right away, while a less experienced individual might need some help of his or her own, or might be directly connected to someone else that you can work with, or might have experience in a different area that might be of benefit to you. This question also gives them a chance to talk more about their business, so that you can get a sense for where you might be able to provide value or learn about other areas of their business you can ask about.



2 What Made You Want to Do What You Do?

The second golden question also helps you gain some of this connection's backstory. The question is "What made you want to do what you do?" or "What led you to this path?" What this question will do is open them up to tell you their story. When you have someone telling you their whole story it is one of the most valuable exchanges you can have with someone, as there is lots of information you can glean between the lines of what they're saying.

For instance, if you get someone talking about their story and listen intently and ask probing questions during their explanation you can get a pretty clear picture of who it is you're speaking with and how they might fit within your network. You can find out if their business is a family business, if it was handed down, if they have experience in another industry and got sick of it or it didn't work out. They could have had some sort of a breakthrough, or they could have had a major life experience that has led them to this.

All of this can be information that could lead to a much larger discussion that could be mutually beneficial. I had a major life experience that led me to the work I do now. When I realized I was passionate about mentoring and helping people, it was a major shift for me. And when I talk about it I naturally light up because it means a lot and I love what I do.

One major thing I look for when I ask this question is how passionate the person gets about what they're doing. If you're just describing the ins and outs of what they do, that's not necessarily a bad thing but I absolutely love it when people get animated and passionate about what they're doing. Those are the people I know I can count on to try to help me with any problems I have that relate to what they do. In addition, if they're passionate about what they're doing, they're happy to connect and help with whatever I need, because it's just something they love to do and share with others.

One major thing I look for when I ask this question is how passionate the person gets about what they're doing.

3 How Will I Know When I Meet Someone You'd Want to Speak With?

By this point, you should already have had a pretty solid discussion with your new contact, and been able to get a pretty good idea of how you might be able to help each other. The third golden question is meant to help solidify the mutually beneficial relationship you want to build with them, and set the expectation for continued communication later on.

Pretty simply, the third golden question is "How will I know when I meet someone you'd want to speak with?" Everyone wants to speak or connect with someone, or chances are likely you wouldn't be talking to them in the first place. Everyone has some objectives or goals that they need some help with, and you will be amazed how much people appreciate this kind of question.

Most people are not used to hearing people ask a question like this. A common response I've gotten is "Oh wow, I usually don't hear that." As a result, this question does a number of things for you. Firstly, it gives you the answer to the question, and provides an opportunity to help someone in a way that they could potentially reciprocate. Let them tell you what they are looking for and very often you will find through the natural principle of reciprocity, they will then flip the script and ask "Tell me about yourself?", "What got you into what you are doing?", "How can I help you?" and it creates a great synergy within that conversation.

Second, it makes you much more memorable. Out of everyone they meet in your given setting, you'll always be one of the first people they remember meeting. That's a great position to be in, because you'll likely be the first person they think of when they need to refer someone like you to a person in their network.

Finally, it provides a lovely segue into asking for their card, contact information, or social profiles in order to keep in touch and build your network. The goal of this conversation was to find someone that could potentially be a valuable piece to your puzzle, and a question like this is how you fit that puzzle piece into the whole.

I remember a couple of years ago I was a guest speaker at a chamber of commerce in New York and there was a gentleman directing it that I wanted to connect with. We were speaking beforehand and he told me about that chamber and what they have done and I said "Listen, how can I support you with your mission and how do I know if someone I meet is someone you want to speak with?" I am telling you the guy just lit up! He got excited about telling me what it is he needed to get to the next level. It was also a great moment because I then shared some of my networking tools in that presentation including the asking of that question, and he told me it just clicked for him, and had seen firsthand how beneficial it could be.

So, try it out! Next time you're in an in-person networking situation, keep these three questions in mind to find out more about your potential connection, find out what they need, and make sure you have what you need to stay in contact and maintain that connection in your network. When using these three questions, nearly everyone you talk to and nearly every conversation you have will become a successful conversation that will generate value for you over time.

Utilize Your Existing Network for Maximum Profit

While there are lots of effective ways to generate connections and business, one of the most important and profitable activities you can undertake is to share value with your existing network and receive the same.

Not only can you find quick wins, long-term relationships, and new opportunities you hadn't thought of before, your network can also be a fantastic source of referrals over time, generating business that you didn't have to spend additional time prospecting for.

Try out some of the ideas and tips in this eBook, and share your successes! We would love to hear about them, and so would the rest of your network.





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