# Making Coffee Chats Work for You



By Jason Goldlist , Chief Marketing Officer, Wealthsimple (INSEAD MBA '11J)

# Unsolicited requests for your time can be turned into valuable opportunities. If you're the one requesting, you should bring something to the party if you want something in return.

"Do you have time for a coffee over the next couple weeks?"

"I'd like to learn more about your business."

"I'd like your advice on my career path."

"I'd like to get your thoughts on my new venture."

"I'd like to show you what our service can do for you."

Do these lines look familiar? I've pulled them from my email or LinkedIn inbox over the last couple weeks. I get a new inbound inquiry every day. If you're doing good work, I bet you're getting the same messages too.

They come from friends of friends, distant family, and former colleagues. They come from salespeople, consultants, even other successful people like you. You've probably sent a few over the years, too. When I first starting getting these types of messages, I was flattered. I agreed to get coffee, learn more and help out. But time started slipping away. Soon I was scheduling calls instead of taking the time to meet for coffee. Then I started scheduling shorter calls. Then I began politely declining. And soon enough, I was simply deleting the messages, or letting them linger in my inbox indefinitely.

I justified my lack of response with the usual clichés. Your time is your most valuable asset. Prioritise everything, and work on the most important. But this never sat right with me. I've always found opportunity in unexpected places, and much prefer "**yes, and**" to "no, but". So I decided to try something different.

## Let it rain coffee

For one month, I responded to every inbound inquiry message with enthusiastic approval, using a template that I tweaked for each response. All I asked is that before we spoke they help me out with one of my own priorities in a small way. The request would filter out those who weren't seriously looking for my help or business, and maybe return a small benefit in aggregate for my help. It was an experiment, and I wasn't sure what kind of responses I'd get.

You might be thinking, what kind of micro-help could an internet stranger possibly provide? I decided to try asking for a few things. I asked for them to visit our website and register online. But I also asked for feedback on our onboarding process, or a referral to a friend. Maybe an introduction to a LinkedIn connection or two or a connection to a different department at their firm. I even asked someone to help me by thinking of how they could help me!

Turns out, people are more than happy to engage on my counter-requests. There was value in these junk messages! Each requester was looking to take value from me, and so when asked to do something, they felt it fair to share some value with me.

## **Double shot**

There were unexpected benefits too. Conversations were more valuable when we did connect, because they had taken the time to provide feedback on our product or sign-up on our site. I am also building a reputation as being responsive and helpful, which may <u>earn powerful word-of-mouth</u> <u>benefits</u>. And for those job seekers or salespeople that couldn't be bothered to take a small action on their part, it acted as a wonderful indication that they weren't the right team members or partners for our culture.

Executed the right way, this approach isn't heartless. Circumstances will still arise where you'll be asked for help by a close friend or family member and it isn't right to ask for a work-related favour upfront. And that's OK. You don't need to be ruthless. It's best applied to more casual relationships.

It might not scale. It might not ever show up as its own marketing channel in your reporting dashboard. But it's a simple and reliable stream of quick wins. So think of your top priority, and ask for help as the currency exchanged for your time or expertise. If you don't ask, the answer is always no.

When you frame an inbound inquiry as an opportunity, a new LinkedIn message to grab coffee doesn't seem so bad at all.

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