



TAMPEREEN AMMATTIKORKEAKOULU
UNIVERSITY OF APPLIED SCIENCES
BUSINESS SCHOOL

FINAL THESIS REPORT

AN OVERVIEW OF THE IMPORTANCE OF CONFERENCE NETWORKING
IN THE GLASS INDUSTRY – CASE GLASS PERFORMANCE DAYS

Pekka Toppila

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Supervisor: Mikel Garant

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Author: Pekka Toppila

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ABSTRACT

Companies today cannot function without networks. In order to ensure cost-efficiency, companies need to constantly look around and establish new customer and supplier networks. Business networking has been seen as the key tool for creating new business opportunities within the past decade.

The aim of this research project is to study the importance of networking for companies and individual business people in the global glass industry and to find out the best practises for networking efficiently. This work is done for Glass Performance Days, the largest international glass conference. Hence, the significance of conference networking is investigated in detail.

The starting point for this research project was the need for Glass Performance Days organization to investigate how the participants of the Glass Performance Days conferences value these events as networking tools in the glass industry. To obtain this information a research study was conducted with an electronic questionnaire send to previous participants of the Glass Performance Days conferences. Theoretical knowledge from literature was also examined in order to find out the general objectives and benefits of business networking.

Findings from the research study are confidential.

Keywords: Networking Conference networking Business relationships
Glass industry

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1. Introduction

Evidently, no company can exist in isolation. Each and every company depends on its customers and suppliers and the actions of these parties. This overwhelming interdependence of companies in business markets has been the main driver for establishing and maintaining business relationships through active networking. (Ford, 1998)

Motives for increasing cooperation with companies have been investigated, but no simple unanimous reason for this has been found. Hardening global competition, technical development and changes in the business environment have been the main drivers behind the increasing number of networks built. (Hakanen, 2007) Companies today are building more and more networks and business partnerships because they have to. No business can anymore rely solely on its own knowledge of the markets, technology and for example financing to compete efficiently against its competitors. Companies need to build business networks and create new contacts also to improve profitability in their operations as well as obtain constant information to be able to update their know-how on the field of business they are in.

There are numerous ways of building business networks. Traditionally, relationships have been acquired, for example in trade fairs. Nowadays it is significantly easier for business people to introduce themselves to each other and share knowledge for example through online networks. Hence, the expansion of the networking trend has changed the business culture by creating more open environment where everybody has a chance to build networks in multiple ways and thus create new business relationships more efficiently.

Despite the online revolution there is still a need for face-to-face communication between potential customers and existing business partners. Rovira (2006) agrees that face-to-face meetings are essential for building trust in business relationships. Conferences provide a great platform to meet several potential business partners face-to-face. Therefore, they are efficient networking tools for businessmen and women to establish new partnerships and getting to know the right people.

This thesis will concentrate on defining the value of networking for businesses today. Especially the ways to acquire new contacts and build relationships in glass industry are examined. This is mainly done by investigating the importance of conference networking with a research study of Glass Performance Days (GPD), which is the leading and world's largest conference on architectural and automotive glass.

1.1 Research Objectives

The main objective of this thesis is to find out the importance of networking for businesses in the glass industry, as already mentioned. This target is obtained by surveying numerous people working in this industry. Comparing conference networking to other ways of networking will also provide more knowledge for the objective of finding the best tool to establish new partnership and maintain the existing ones efficiently. Additionally, the aim is to find a distinction between increasingly emphasized online networking and traditional face-to-face interaction and a conclusion for their suitability for establishing and enhancing business relationships.

Another clear objective is to find out how previous participants value Glass Performance Days conferences as networking tools within the global glass industry. Consequently, Glass Performance Days organization, as the client of this research, will get valuable feedback of how the event succeeds to fulfil the participants' needs and what is the main reason for them to actually attend to the event. This way the organization can detect the true expectations of participants and figure out what could be done differently in future conferences in order to generate more effective networking and education tools for the whole glass industry. Furthermore, the opinions of previous participants about the best practices for networking will provide relevant knowledge to Glass Performance Days team that can also be utilized in promoting and organizing the becoming events.

1.2 Research Methods

Research methods consist of secondary data gathered from literature focusing on the role of networking in business. The background information is obtained mainly from books and articles but also online articles and reviews are utilized. The author has been working in the Glass Performance Days organizing team since January 2008 with the emphasis on various marketing functions of the event. Therefore the information related to this organization's networking as well as event marketing and management is based on his experience on these issues. Additionally, an interview of the Chairman of the Glass Performance Days Organizing Committee is conducted to gather general information about business environment and networking characteristics in the glass industry. Moreover, his own experiences in acquiring multiple business partners around the world to attend Glass Performance Days conferences and creating new contacts in GPD's own events are also assessed through the interview.

Furthermore, an electronic questionnaire was prepared to find out about previous Glass Performance Days conference participants' opinions on networking in the glass industry. Their suggestions for conference

networking compared to other networking ways and suggestions for better practices for future GPD events were also acquired from the questionnaire. To get objective answers to these queries the questionnaire was sent to over 1000 businessmen and –women in the glass industry, who have participated a Glass Performance Days conference in 1999, 2001, 2003, 2005, 2007 or in all of those.

1.3 Structure of the Research

Research can be divided into four sections. The first section consists of a description of the client organization.

The second chapter consists of theory of business networking. It includes definition of different terms used regarding the networking concept. Additionally the main drivers of networking are determined as well as objectives and benefits that networking provides to businesses are clarified. Finally, different ways of networking are discussed and comparison of the disparities and similarities of these methods are investigated.

The third part of the research includes an overview of the global glass industry. Focus is on describing the characteristics of the main players and the practicalities of networking between these companies. Furthermore, the results of the research study about networking in the glass industry are presented and analyzed with graph illustrations to deepen the understanding of networking behavior of the glass industry professionals. However, the results are confidential.

Final part of the research summarizes the findings from the research study and relates them to previous analysis of business networking. Also the importance of conference networking compared to other ways is evaluated based on the results of the questionnaire. Furthermore, recommendations for better practices for networking in the glass industry in general as well as in Glass Performance Days events are pointed out. This conclusion chapter is also confidential.

1.4 Company Outline: Glaston Corporation

Glaston Corporation, as the client company of this paper is introduced shortly below. The Glass Performance Days organization belonging to Glaston's marketing department is the actual beneficiary of this research project. It is described in detail in the following chapter.

Glaston Corporation is a part of Kyro technology concern and it was formerly known as Tamglass Glass Processing, which was changed only in 2007. Glaston's eventful history dates back more than 135 years and the company has been listed on the OMX Nordic Exchange Helsinki Mid Cap List since 1997.

Glaston Corporation is a growing, international glass technology company. Glaston is the global market leader in glass processing machines, and the only supplier of comprehensive, One-Stop-Partner, deliveries in its field. The company's product range and service network are the widest on the market.

For Glaston, operating as an integrator of the architectural glass value chain means that the company utilizes its best expertise and market position in a customer sector which is large, has high growth expectations and whose expansion is driven by clear growth factors.
(Glaston Corporation, 2008)

2. Glass Performance Days (GPD)

Glass Performance Days is further abbreviated as GPD in this research paper.

2.1 Description

Glass Performance Days is an independent non-profit conference dedicated to develop the global glass industry by connecting glass professionals worldwide. The main GPD event is organized bi-annually in Tampere, Finland and it consists of a glass conference with many speakers, several workshops, glass product exhibition and resourceful social activities for networking. There are also two smaller conferences organized by the same organization, namely GPD India and GPD China.

The scope of GPD Finland conferences is large with multiple different lectures from various topics and practical hands-on-training possibilities regarding glass processing, for instance. For that reason, a wide audience can benefit from these events. Hence, it is a great face-to-face meeting place between all companies in the glass industry supply chain. Consequently, in addition to educating and finding better practices for the global glass industry the main objective of GPD is to bring businesses and people together to help them to form new business relationships and nourish the existing ones. Means for organizing successful GPD events is to acquire organizations and specialists from glass related industries as well as research institutions, universities and press under the same roof. This is mainly obtained through active networking. Figure 1 below consists of those main parties that are interacting with each other through Glass Performance Days conferences.



Figure 1. GPD networking

GPD team consists of five team members, Jorma Vitkala being the chairman. The number of employees increases when the conference approaches, as there are numerous of common practicalities needed in organizing an event the size of GPD. Conferences are supported by few main industrial sponsors and income will also be generated with a fee collected from the participants of the conference. Therefore the most important business activity for the organizing team is marketing the event and thus acquiring speakers and participants to attend.

2.2 GPD History in Brief

Glass Performance Days was first organized in Tampere in 1992. It was rather a meeting with 30 to 40 participants discussing about shared problems in glass processing. “There was a need for this kind of discussion platform in the glass industry back then”, says Jorma Vitkala the Chairman of the Organizing Committee. He witnessed the same problems which different companies shared related to glass processing in the early 1990s. Therefore, the main purpose for establishing GPD was to bring together different companies and their clients to discuss how to make their business processes more effective. Initially, the focus was only in glass processing. Due to that, the name was originally Glass Processing Days. It was only changed after 2005. Vitkala recalls that it was a big surprise for him that even from the very beginning the interest of top management towards GPD was significant. The need for companies to gain new knowledge and business networks was inevitable to improve their productivity and competitiveness. As the conference gained more publicity the number of

participants and scope of glass related topics also started to increase. By 1999, GPD Finland had evolved to successfully benchmark itself as the leading glass forum in the global glass industry and a key meeting point for the glass professionals. In 2007, there were over 1000 participants and the number is anticipated to increase in 2009 when the next conference is held in Tampere.

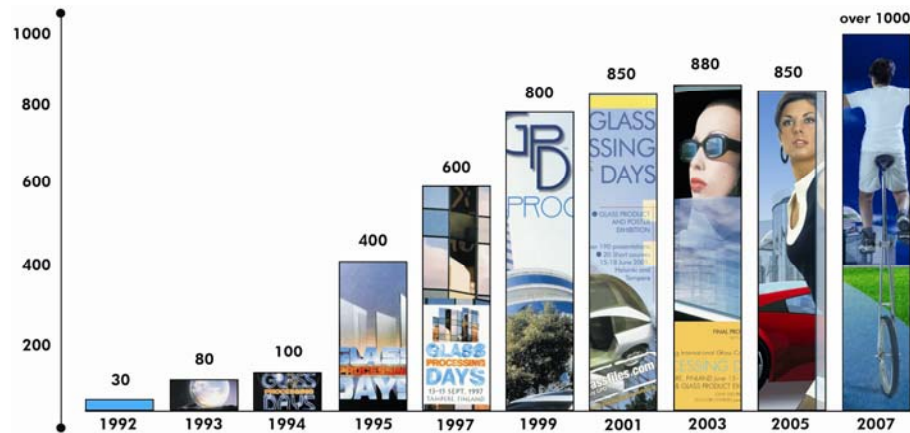


Figure 2. Participation in GPD 1992-2007

2.3 Targets of GPD

Below are the main targets of GPD. These objectives are the foundation behind the GPD activities, yet they are adaptable, when there is a demand from the market to focus on a specific area regarding the global glass industry.

1. To collect and distribute information for developing and educating the glass industry
2. To create co-operation networks between architects, designers, research institutes, universities and industry
3. To be a meeting place for creating new contacts
4. To provide a starting point for future innovations and their commercialization
5. To be a leading source of technical glass information
6. To find new use of glass as a versatile and safe material
7. To help harmonize global standardization
8. To promote energy efficiency – glass technology
9. To distribute solar glass know-how

To sum up the main objectives of the GPD organization, the two most important things are to enable knowledge sharing and networking between all different parties of the glass industry supply chain.

2.4 GPD China & India

Based on the same platform as GPD Finland, GPD China was launched in 2004, to be organized annually in conjunction with China Glass International Exhibition. GPD China is held annually with each event alternating between Beijing and Shanghai. It is organized by Glaston, more to say the GPD team in cooperation with China Building Materials Academy.

The main driver for implementing GPD China conference has been the fast economic development in China, which has consequently caused a boom in the construction industry. This makes it important for GPD to address developments and the latest technology of glass products and its effects to the architectural design in China.

Being one of the fastest growing markets in the world, India obtains a vast potential for glass industry among others to invest in. First Glass Performance Days in India will be organized 5-6 December 2008 in New Delhi aiming to bring together the Indian glass community. The main objective of the conference is to highlight the new challenges in architectural glass, more efficient ways of glass processing as well as the new ideas of utilizing glass in solar energy applications and vehicles.

India provides another networking and event marketing challenge to the GPD team as it is the first time the conference is organized there.

The Glass Performance Days organization and the main functions of it were discussed in this chapter. The networking perspective of GPD conferences is further emphasized later on in this research paper. However, the concept of networking in general and different ways of conducting it are explained in detail in the following two chapters.

3. Concept of Networking

Few descriptions of different concepts regarding networking are discussed in the section below to make distinctions between the different terms and therefore to avoid misunderstandings.

3.1 Descriptions

3.1.1 Network

There is no unifying definition for a network. Generally it is considered as an entity accumulated by independent parties involved. This phenomenon does not only include businesses, but also social and physical networks as well as data networks. (Hakanen, Heinonen & Sipilä, 2007) According to

(Jokela, 2006) “A basic characteristic of a network is that the relationships are connected, which means that exchange in one relationship is conditioned by exchange in another”. Jokela (2006) also agrees that networks are flexible, open to their environments and characterized by mutual orientation, which greatly enhances their ability to transmit and absorb new knowledge and skills. Organizations in networks do not exist in linear supply chain, but each has diverse relationships with their own suppliers and customers, which then again are affected by their business partners and so on. Thus networks should not be looked as an abstract whole, but as made of individual companies, each of which have their own characteristics, skills and experience that affect to the relationship.

3.1.2 Networking

Networking is a process, in which the knowledge, pragmatics and values of companies and individuals are integrated into value-added action that benefits all parties involved. (Hakanen, Heinonen & Sipilä, 2007) The meaning of “business networking” is commonly considered the same as the meaning of “networking”, but usually identified in a more practical way as a definition for obtaining new customers as well as generating other new business opportunities. This thesis does not make a distinction between these terms, but defines networking as a process of creating and maintaining business relationships of which all parties benefit some way or another.

3.1.3 Network Organization and Network Economy

Network organization can be referred as a company or group of companies that has a minimum of formal structures and relies instead on the formation and dissolution of teams to meet specific objectives. A network organization utilizes information and communications technologies extensively, and makes use of know-how across and within companies along the value chain. (BNET Business Network, n.d.)

Network economy is the practice of working through network organizations, in which the benefit is obtained by forming alliances with partners, each fulfilling the particular need the best possible way. The aim is to utilize each other’s strengths in a positive win-win spirit in order to achieve together something that could not be achieved alone. In a network economy the barriers between companies involved decline and the division of work deepens. Companies make long-term business deals, whereupon the reciprocal relationships become extremely important preconditions for future success. It can be said that in today’s business world, network relationships are essential tools for companies to survive and compete against each other. (Hakanen, Heinonen & Sipilä, 2007)

This research paper will focus on networking as a crucial tool for companies and individuals to create and maintain business relationships. Emphasis is mainly on defining the most effective ways to create networks

within a particular field of business, glass industry being the target area under the investigation. Thus this study concentrates more on the establishment of the networks between the players in the industry, not defining the structures and strategies of networked organizations or the concept of network economy from the perspective of the macro environment. Additionally, the network organization as a type of virtual organization is neither emphasized as it is not in the scope of this research.

3.2 The Development of Networking

As long as there have been people in the world, there have always been networks of different size and degree. These networks have been formed from ancient Greek town unions to for example European Union today. (Hakanen, Heinonen & Sipilä, 2007) In today's business world these networks have become crucial to any company to survive. Integrating the individual know-how of companies is necessary, although it means they have to share part of their territory with others.

There has always been some sort of cooperation between companies, however, the revolution of networking can be said to begin only in the 1980s. Since then have different kind of partnerships, alliances and cooperation networks become an essential part of new strategy for organizations to develop their businesses.

Nowadays, the formation of different networks is spreading all over the world and they are used as forms of business practices in almost all fields of the economy. Networking has become, or has actually been for a while as the "buzz" word in business life and organizations have taken it as an important part of their strategies. This phenomenon can be demonstrated by Google-search with "networking" as it gives approximately 250 000 000 hits.

One of the best examples of an organization, which has built an extensive partnership network, is Nokia with thousands of different cooperative companies. The ability to create networks and constantly cooperate with other businesses will become a part of all companies' core competencies in the future in one way or another. This will determine winners from losers. The ultimate winners are companies, which are masters in utilizing other companies' strengths. Thus, they need to be slightly greedy, but still share the benefits with partners in the industry. There are no options for being too selfish, otherwise cooperation will end before it has barely started. (Hakanen, Heinonen & Sipilä, 2007)

3.3 Networking Process

The simple networking process has three main stages: Connection, communication and commitment. Connection between the parties enables them to communicate with each other. Commitment is the final phase,

which is obtained if the communication between the network factors has been successful. (Niinimäki, 1997) The three stages of the networking process are illustrated in the Figure 3 below.

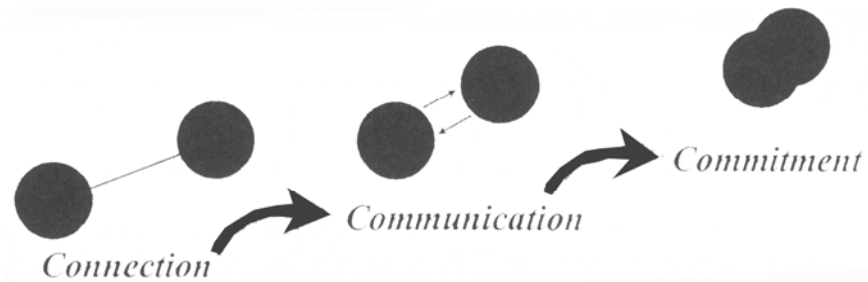


Figure 3. The stages of the networking process

Another approach to the networking process focus more on the relationship building phases between the partners involved. Ivan Misner, the CEO of Business Network International states in his article “The VCP Process of Relationship Networking” that any successful relationship, whether a personal or a business relationship, is unique to every pair of individuals, and it evolves over time. It starts out tentative, fragile and full of unfulfilled possibilities and expectations. The first phase of the relationship building in networking is visibility. This basically means that a potential customer becomes aware of one’s business, for instance, because of marketing or maybe through a mutual friend. Communication is established and parties begin to share interests with each other. Active visibility can naturally bring credibility, which is the second step in the relationship networking process. As expectations towards the counterpart of the relationship are formed and these expectations are fulfilled, the credibility grows. The final phase of the process is profitability, which is attained when both gain satisfaction from the cooperation. Profitability of the relationship is usually not visible instantly after forming it, on the contrary it may take years. However, the quality and willingness to develop the relationship will determine the success of the process. (Misner, 2008)

3.4 Networking Drivers

Even the largest organizations cannot do all their functions themselves, or it is not profitable for them. This has naturally been one of the main drivers to start looking around for business partners to cooperate with. An extreme example is Nike, which has taken networking to another level, as the mother company owns only the brand and all other business functions are taken care of by its business partners.

The globalization of business activities and competition as well as the shortening of the product life cycles has significantly affected the structure of different industries. Also, the efficient utilization of communication technology has enabled all organizations to exploit knowledge faster than

before. These changes together with increased costs needed to develop new better products and the growth in scope of products and services demanded by the final customers have forced organizations to focus only in their core competencies. (Möller, Rajala & Svahn, 2004) Consequently, this specialization has been one of the major drivers for business networking.

The main networking drivers for businesses can be divided in to three categories as following:

1. The increasing complexity of the business environment

Final consumers have more and more power in determining what they want for their products. This trend is mirrored to business-to-business markets with a growth in competition, which demands organizations to integrate their functions in areas, such as production and marketing. As outsourcing increases, organizations have to invest more and more effort to the functionality of their business networks. Companies also have to be constantly ready to react in the actions of their biggest rivals. This naturally calls for creating strategic networks between the best suppliers and other possible cooperators to maintain the advantage over the competitors. Additionally, organizations have to identify how trends and economical changes will have an effect on customers' willingness to purchase their products. Without a sufficient customer network it is very difficult to get the market knowledge, which is crucial for understanding customer behavior.

2. The speed of the change in technology and the models of expenditure

The necessity for companies to focus on their core competencies increases specialization and thus the dependability of one company towards the others. This again demands for knowledge integration and coordination of the relationships of various suppliers. The quickly changing character of the technology, markets and competitive pressure to develop and release new products more effectively than rivals requires flexibility and good connections between partners in the supply chain. This again demands for efficient networking. Networking can also be a tool, which businesses can use to prevent themselves from risks by sharing responsibility, for example, when introducing new technology.

3. The globalization and acceleration of business functions

The increase in costs in all business functions drives companies to increase profitability, which can be created by finding new customers from different markets. Internet is another active driver for networking, which enables companies to create new contacts more cost-efficiently and to integrate, for example, logistic networks. There is also a need for organizations to localize their global businesses as the number of different

markets increase and the cultural variations between those become more important for companies to put focus on. These important factors can be obtained by building strategic networks with local organizations. (Möller, Rajala & Svahn, 2004)

In today's global business environment, there are no permanent advantages. Thus, even the largest organizations cannot have profound knowledge about different markets, for instance, to survive on their own. In this situation organizations need to be open to their environment, willing to learn and adapt new knowledge and be innovative. These aspects have become the essential drivers for organizations to seek expertise and resources from outside. Consequently, networking has become the key tool to achieve these crucial goals.

3.5 Objectives and Benefits of Networking

According to Timperley (2002), nothing can move your business or career faster and more effectively than having a base of contacts that are in the right position to help you to achieve your ambitions. It is obvious that networking is a fantastic tool for individual to market him or her, for instance to potential employers. Thus, networking is very useful in job seeking process. However, this research focuses more on the business to business networking, not forgetting the essential contribution that individual business people have on this process.

Companies are building networks in order to strengthen their skills and educate themselves by acquiring more knowledge constantly. This is natural, because the importance of knowledge and how to use it becomes increasingly important day by day. Clearest objectives for networking to businesses are either reducing company's costs or growing company's business by generating more income.

Generally speaking, there are a few objectives and benefits that organizations seek to obtain through networking in business environment. One is to improve their operational efficiency by cutting down costs, shortening delivery times and achieving better contacts with their end customers. An ultimate objective for almost all organizations is to increase their profitability in one way or another through active networking.

Secondly, it is to enhance the flexibility in their business processes by replacing vertically integrated and hierarchical organizations with business networks in order get better capability to react faster to changes in the markets. As demand increases, it is also easier to distribute capacity to several cooperators as well as share the expenses in needed investments. Likewise, when demand decreases the active networking enables companies to share the risk involved.

The third main objective for businesses in networking is to expand to different markets for the benefit of increasing their total market share. This can be very beneficial especially to small and medium-sized companies, to

which networking can provide competitive advantage over the big corporations. Small and medium-sized companies cannot compete in resources with the big players, however, by networking they can, for instance, make offers for bigger deals and thus gain more footholds in the markets. Naturally, big companies are also seeking to expand into different markets with the help of networking. For example, large alliances between airline companies are formed to exert more power when entering into new market areas.

The fourth main area that is benefited by networking in business is the ability for organizations to provide multidimensional service to customers and thus better quality products. By integrating knowledge between organizations it is easier to answer to customers' needs more thoroughly compared to the situation where all organizations operate solely by focusing only to fulfill one part of the customer's need. Simply put, networking enables organizations to provide better service to customers throughout all of their business processes.

The last general objective for organizations for networking is to generate new business opportunities by improving the current technology. New inventions happen more and more often in cooperation with different organizations and therefore networking is a key factor that brings these experts together. (Möller, Rajala & Svahn, 2004)

In addition to the most common benefits of networking listed there are also companies whose motives include:

- Improving the credibility of the company
- Enhancing the innovativeness in the company
- Integrating different markets: incorporating local markets to provide better geographical market coverage
- Improving the social capital of the organization
- Finding new potential business activities and operations
- Incorporating different skills and abilities to be able to answer better to customers needs. Sometimes these merges develop into a totally different business
- Creating a boost to: speed up the markets, persuade customers, suppliers or competitors e.g. to take a new technology into use
- Sharing the risks e.g. regarding large investments etc. (Hakanen, Heinonen & Sipilä, 2007)

To sum it up, networking can provide great benefits for companies in today's highly competitive business environment. In almost all cases when a company seeks to build networks the fundamental objectives are to increase the profitability and market position of the company. Hence, organizations, which are able to utilize the vast potential networks available, will have a competitive advantage and are thus likely to achieve these goals.

3.6 The Role of Social Capital in Networking

Ivan Misner defines social capital in his article “Investing In Your Social Capital” as the accumulation of resources developed through personal and professional networks. Social capital is built by design, not chance. According to Baker (2000) "Success is social; all the ingredients of success that we customarily think of as individual talent, intelligence, education, effort and luck are intertwined with networks." Misner also acclaims that networking is the key through which social capital is acquired, because the main idea behind successful networking is to build and maintain solid and professional relationships. (Misner, 2004)

Social capital refers to the connections of individual persons and social networks in which norms of reliability and reciprocity are established. Therefore, the fundamental answer behind a successful cooperation is the chemistry in the relationships between the parties of the network. The importance of social capital is highlighted especially in networks between small and medium-sized companies, where the benefits of social capital through efficient networking can be obtained rapidly and difficulties can be overcome effectively. On the other hand, if the cooperation does not work as well as planned, big opportunities can be lost. All in all, the main rule is that a well-functioning cooperation is always more efficient than doing all by oneself. (Niemelä, 2002)

Social capital in networks can be understood with three dimensions as following:

1. Organization’s connections to its potential and existing customers as well as other reference groups. Learning from these relationships is the most important source of innovation. Networking is a cost-efficient tool to organize connections and create structures of social capital. An organization’s ability to network has been called as structural social capital.
2. Respect, amity and trust are built through good experiences between the business partners within the network. Reliability is the basics of knowledge exchange and thus learning together. Respect and reliability in a network environment is known as relational social capital.
3. Trust within the business cooperation enables mutual understanding to grow between the partners. This cognitive social capital is very valuable in today’s information overflow. (Niemelä, 2002)

Investment to improve the social aspects of customer relationships in business has become a necessity in order to answer to customers’ needs. To give an example, every second American organization had a Relationship Manager, a person particularly responsible for customer relationships, already in the end of the 1990s. (Gummesson, 2004) Nowadays, it is even more difficult to distinguish from competitors

without investing in customer relationships. In addition to investing social capital in customer relationships, it is highly important also to put effort on increasing social aspects in all business networks as they are great tools for deepening trust and cohesion in the relationships.

The acquirement of social capital in business relationships is at least as important to small companies as to large organizations. Small companies and entrepreneurs have to really build trust in their networks and deepen their social capital in order to have their share of the market. Constant acquirement of social capital within the partnership network can be a competitive advantage for small companies, which do not have the material resources similar to large corporations. Ivan Misner emphasizes this phenomenon by acclaiming that *“When it comes to developing social capital and using the networking process, small business is king. Big business is slow to move out of the mind-set of splashy ad campaigns, big dollars spent on traditional marketing and the same-old same-old sales techniques.”* (Misner, 2006)

To sum up the importance of social capital, Dwyer & Tanner (1999) state that communication, concern for one’s partner, honesty and shared values and expectations enable trust, which fosters a long-term orientation and commitment to a relationship. Taking all things into consideration it is hard to overemphasize the role of social ties in business relationships.

3.7 Constraints of Network Creation

Although, it is obvious that networks provide multiple benefits to organizations, they can act as constraints to some extent. Networks increase the dependence on other organizations and thus restrain the free development of the business processes, because relationships between the cooperating companies need to be synchronized. Therefore, it is preferable for companies to preserve some of their autonomy within the network. It is clear to state that organizations should seek to get benefits out from the networks without having to totally depend on the other organizations to ensure the functionality of the network. (Jokela, 2006)

Especially small and medium-sized organizations as well as entrepreneurs have to carefully consider their limitations for networking efficiently. The most common reasons for network failure for these companies are:

- The lack of awareness of the limitations of the own organization to the networking process
- Insufficient commitment to the cooperation
- The lack of the mutual spirit in the network
- Too optimistic expectations of the schedule etc.
- The absence of leadership in the network / networking process
- Unclear objectives and strategies between the business partners (Pk-yrityksen riskienhallinta, n.d.)

Networking can also have negative impacts if organizations are only focused in getting quick profits from the cooperation. Inputs and benefits should go hand in hand so that each party gets something out of the networking process. Organizations need to have a common understanding of each other's contribution in order to be able to build mutually profitable relationships. Lack of sufficient communication about the wants and needs of the parties involved can determine the failure of the whole networking process. For a business network relationship to succeed it is extremely important also to share common values and vision. If these terms are not met the commitment to the network process is inconsistent creating a big chance of failure of the cooperation. (Hakanen, Heinonen & Sipilä, 2007)

The concept of networking was discussed in this chapter to stress the importance of it for businesses today. Different ways of networking and building of business relationships are investigated in detail in the following chapters. Means of networking are described in general, without concentrating on a specific industry. Suitability of different ways of networking to companies and individual business people in the glass industry is investigated in chapters six and seven.

4. Different Ways of Networking

This section covers the main ways used for businesses networking in general. There are naturally many other means for companies and individual business people to contact and interact with each other, however, they are not in the scope of this paper.

4.1 Conference Networking

From the networking perspective, conferences are good tools for companies to meet other companies' representatives and create new business contacts. Conferences offer some of the most fertile opportunities available for business networking as there are plenty of people with similar interests gathered under the same roof. Everybody is there primarily to learn, not only from the topics covered at the conference, but also from each other. Moreover, conferences usually have a theme and are organized around a specific target market. That means attendees are pre-disposed to being there, creating a positive emotional atmosphere. This gives a good starting point for efficient networking. (Business and Networking, n.d.)

Providing a speech in a conference enables companies to give a better understanding about the area their company is specialized in to potential customers. Jorma Vitkala, the Chairman of the GPD organizing committee considers conferences very beneficial for different professionals also because they provide in-depth knowledge about technical aspects of different products and solutions for common problems. Thus, they are an excellent

platform for creating deeper knowledge of products in interaction with potential business partners. Vitkala, also points out that the wide scope of topics makes conferences very beneficial to a large audience of experts. This diversity of business people is a major benefit for conference networking.

Large conferences usually have workshops which can provide solutions for customers' problems by product demonstrations at hand. For example, Glass Performance Days conference consist of multiple workshops about glass processing challenges, which can give answers to problems that participants have with a particular product or process. Thus, it is possible to get a deeper contact with potential customers and suppliers. Consequently, Ivan Misner recommends in his article "Networking at conferences and trade shows" companies to present in a conference workshop as it is a marvellous way to attain more exposure for one's company and area of expertise, which can further help in acquiring new business contacts. (Misner, 2005)

Social activities are a very essential part of networking in conferences. "Previous participants of GPD conferences remember conference dinners, get-togethers evenings and especially farewell parties better than technical conference lectures says Jorma Vitkala. Vitkala also stresses the particular significance of GPD's social program by acclaiming that, "organizing well planned social gatherings are extremely important as they cover approximately 60-70 % of the whole conference's success." Social gatherings in conferences are the best way to acquire new business contacts through active networking. For the initiation of business partnership it is extremely beneficial to meet face-to-face with the potential partner to be able to build the foundation for the future cooperation. As already mentioned, conferences provide extremely good surroundings for this.

Social gatherings are also the best tools for keeping up with the existing customers. This socializing can be done, for example, in front of a cold drink at the end of a long conference day. According to Pelton (1997) it is more efficient to invest in efforts to maintain existing customers than investing in attracting new ones. Social gatherings in conferences are valuable for deepening the trust and friendship between existing business partners.

Networking in conferences can point out to be difficult especially when there are many potential customers and existing business partners, with whom one would like to share his or her opinions with, but not enough time is available. Efficient conference networking requires good preparation and scheduling, for example by reviewing the participant list in advance if possible in order to connect at least with the most intriguing people. Few companies, such as EventMingle, also provide online services for participants to meet up each other prior to the conference. Attendees can meet for example lecturers based on their preferences, to determine which sessions they are planning to attend and so on. Presenters and participants can then make appointments and thus increase the time

efficiency used in networking in the conference. (EventMingle, n.d.) Online networking tools like these can be utilized prior to conferences to add value to the actual face-to-face interactions, which naturally are the core competence of conference networking.

Conference networking offers a strong relationship building focus because of the shared context, long interaction timelines and extended schedule. However, the same rule that applies to conferences as many other networking tools is that they are places to meet similar-minded business people, build contacts and deepen relationships, not only places to promote a product, but the people behind those products.

4.2 Trade Fairs

Trade fairs offer a good forum mostly for salespersons to offer their products to people they would not otherwise reach such effectively. According to Dwyer & Tanner (1999) trade fairs can provide the opportunity for dialogue, because customers depend on these events. It is important that buyers can talk to multiple vendors at the same spot in one day. In addition to being a place to acquire new customers, trade fairs are growing in importance as an opportunity to strengthen existing network of relationships.

Trade shows offer good platform for demonstrations of new products. In this sense they act as efficient tools for acquiring new customer contacts. However, as Ivan Misner acclaims, trade fairs should not be looked as chances to close a deal immediately, but more as an opportunity to take the first step down the long, profitable road of friendship and mutual benefit with a new word-of-mouth marketing partner. Whilst trade fairs are efficient platforms for expanding one's network, they do not have any value, if follow-up process is neglected after the event. This means making a phone call the next day or organizing a lunch meeting if possible to nourish the new potential business relationship. (Misner, 2005)

Although exhibiting in a trade fairs can provide organizations a very useful means of exposing their products and services in order to acquire new business opportunities, they can be reasonably expensive. Not only for paying the exhibitor fee, but having the marketing material at one's booth plus other expenses can build up the total cost of attending the fair. Thus, companies have to weigh the possible rewards of new potential customer contacts with the costs arisen. Instead of exhibiting, but attending a trade fair as a visitor gives a company more time to meet up with other companies' representatives working in the same or complementary fields of business. Prior to attending the trade fair, it is advisable for one to visit the event's web site to find out the list of exhibitors and noticing which would be best to network with. The most obvious way of networking in a trade show is to exchange business cards. Those can naturally be efficient tools only after proper follow-up.

The fundamental benefit of trade fairs is that they expose one's company to lots of other companies working in the same or similar fields. Some of them are competitors, of course, but others could become partners, working in similar fields where they can help each other. Talking at trade shows is a perfect chance to begin a relationship that can grow over time. These things given, trade fairs possess valuable opportunities for business to network with each other. (Business and Networking, n.d.)

4.3 Online Networking

“In a networked market, the greater the number of people connected, the greater the value of being connected, thus creating network economies of scale. There is no point, for example in being the only person in the world who owns a telephone. As the number of people who own telephones rises, the value to any one individual of hooking up increases progressively.”(Tapscott, 1999)

The invasion of Internet and information technology totally changed the requirements for conducting business. It enabled organizations to spread and process information in such an efficient way that were impossible before. (Rovira, 2006) Timperley (2002) also agrees that the utilization of electronic tools for keeping up with customers and business partners have become core part of doing business for all companies today. Internet, has first of all enabled companies to establish direct links to their customers and business partners with whom they have important relationships, such as suppliers or distributors. Completing transactions and trading information has also become effortless through the use of internet. Another opportunity that online environment provides is the ability to bypass others in the value chain. For example a manufacturer can sell products directly to customers instead of middlemen.

Online communities are yet another tools introduced by the emerging use of internet in business. They have become a very efficient way for companies to build deeper relationships with their customers and other companies. These electronic communities give the opportunity for consumers to interact with each other as well, which enables them to meet multiple social and commercial needs. By creating strong online communities businesses will be able to build customer loyalty and eventually generate strong economic returns. (Tapscott, 1999)

The foundation of making online networking work is the same as with any kind of networking. The purpose is to develop relationships with trusted business associates. An easy way to begin is to join an online business community. However, just joining an online network is not enough, but to focus in building relationship with other. A good way to get people's interest is to start up a blog, which is basically an online diary. When people read one's blog they become familiar with the writer, which makes them feel like they know the author. This is integral to the networking process. Becoming an expert in an area and writing regularly about it, can go a long way toward building one's online networking opportunities.

Another good online networking tool is to develop an e-mail newsletter sent for example to customers, which has a broad spectrum of interest about one's business. By getting recipients to contribute to the content of the letters, stronger relationships are built and thus more referrals are to be received. There are multiple other means for getting more visibility and business contacts within the online environment, however, one should not forget that the basics understanding between online networking goes hand in hand with live networking. Hence, the most important thing is to build one's relationships on trust and respect. (Misner, 2005)

The number of different online networks for business and social networking has grown extensively during the past few years. These tools bring people together very efficiently since they have become more and more convenient to use. LinkedIn is a great example of how efficient online business networking can be. LinkedIn is an online network of more than 25 million experienced professionals from around the world, representing 150 industries. When a person joins, he or she creates a profile that summarizes his/hers professional accomplishments. Profile then helps users find and be found by former colleagues, clients, and partners. Users can add more connections by inviting trusted contacts to join LinkedIn and connect to them. (LinkedIn, n.d.) Another great example is Fast Pitch, which enables users of this network to add video and audio to their profiles. Live chat available also adds value to normal online business communication. Additionally there is a possibility to connect in real-time with other members in virtual trade show, which makes the online networking experience closer to the traditional way of face-to-face interaction. (Fast Pitch, n.d.) There are also multiple other online social networks, such as Facebook, in which the lines are blurred, used more as a social communication tool, but also for business people to interact with each other. This makes it easier to establish multidimensional relationships as there are social aspects involved in the communication process, which then again builds trust between the parties involved.

All in all, online networking is a fantastic tool to contact people that otherwise would not be possible or likely be to reached. It helps newcomers to share their ideas and promote themselves and thus to get a good visibility efficiently in amidst of potential customers and business partners. Online networking sites usually also provide add-value features, for example a video about particular product for the benefit of potential customers. People can also have quick access to loads of information, for example, of potential business partner's organization. One could say that the most beneficial aspect of online networking is the convenience of acquiring new business contacts with similar interests all over the world. However, deepening the value of the relationships is yet a task much more challenging for online networking.

4.4 Telephone

Telephone can be considered as crucial for networking process to succeed. However, it is not a tool that is used commonly in acquiring new

customers in comparison to conferences for instance, but as a great follow-up tool for strengthening the existing relationships. Thus this research does not put a great focus on explaining the telephone networking as it is used in somewhat different context than some of the other networking means dealt in this paper.

There is no doubt that telephone is one of the most important ways to keep in touch with new customers and existing business partners, such as suppliers. Furthermore, according to current research by Vodafone in the UK, telephone is still the most favoured networking tool in business communication. The research also points out that six out of ten business people rarely or never does business with someone they have not spoken to over the phone.

Despite there is an on-going hype around online networking, 59 % of the 1100 business people surveyed in the Vodafone's research preferred using telephone for networking. However, there is a significant drop in the reliance on the telephone when age of the respondent is under forty compared to over forty year old people, who are still using mainly telephone to network in business. Furthermore, when comparing the means of networking of people in their twenties the preference to use online networking over telephone is very likely. (Bytestart.co.uk, n.d.)

To sum up the importance of telephone as a networking and communication device between businesses, Jorma Vitkala states that telephone is the most important networking related tool for him, having a line open almost constantly during the day.

5. Comparison of Different Ways of Networking

All the different networking tools have good qualities for establishing new contacts and maintaining existing ones. Main observations of discrepancies and similarities between different networking ways according to the findings from the previous chapter are briefly discussed below. More in depth analysis of the suitability of these networking methods particularly for glass industry is studied in the following chapters.

5.1 General comparison

Conferences provide a good platform to the whole supply chain to acquire knowledge and interact with similar-minded people, whereas trade fairs are more focused on marketing companies' products and boosting the sales. On the other hand having product demonstrations in trade fairs can also deepen the interaction between the exhibitors and visitors. The scope of different professionals is usually wider in conferences compared to trade shows where the majority of the attendees are sales oriented business

people. However, this can not be highly generalized as there are many different trade fairs not only dealing with selling and marketing products to customers. Obviously these traditional business networking forums have many similarities. Both are highly respected meeting places mostly because they provide excellent means for face-to-face communication and deepening of social capital between business people. The importance of this face-to-face networking compared to other business networking methods are discussed further.

Large conferences and trade fairs usually consist of social activities, which have an essential role in bonding between the attendees of these events. The main objective behind organizing conferences and trade fairs is to bring business people together, so that they can share knowledge, create new business ideas, obtain new customer contacts and enhance the existing business partnerships. Thus to enable interaction between the attendees through social experiences is the best mutual benefit of conferences and trade fairs.

Internet has provided amazing tools for businesses to network on a daily basis. E-mailing can also be regarded as a networking tool, although its main function is to enable businesses to distribute information and to communicate with each other in daily activities. However, it is impossible to consider networking process without e-mail used as a follow-up tool for one to contact potential business partner after meeting up in a conference, for example. As a very powerful tool, e-mail can be used also for marketing, hence, generating new business networking opportunities. Telephone as considered earlier, is still the best way in many cases for businesses to contact each other. There is a more personal approach when using telephone instead of e-mail for business networking. It is more demanding and requires more personal skills to use telephone over e-mails, but it also rewards one with a more intimate connection with increased trust between the parties involved. Event though, these business communication tools are the main enablers of the networking process, they can not be used solely to initiate new business partnerships. For this purpose, conferences, trade fairs and also online networks are the ones, which facilitate the beginning of the business relationships the most efficiently.

Associations as well as basically any other business related groups can also act as means to improve one's network of business contacts. The presence of other business people with similar interests is the main benefit for joining an association in order to build one's network of contacts. Naturally, there are many other events and happenings, which can be considered beneficial for business networking. However, they are not within the scope of this thesis.

5.2 Face-to-face vs. Online Networking

Personal face-to-face interaction between individuals is believed to be necessary especially in business relationships with feelings of uncertainty and risk involved. (Rovira, 2006) According to many researches the trust in relationships is strongly connected to the face-to-face interactions. Conversely, it has been presented that interactivity and connectivity in online environment are replacing the traditional face-to-face communication. Internet clearly provides real time common marketplace which makes it significantly easier to build up networks. However, it has been argued that this electronically established exchange can only substitute face-to-face interaction when the identities of the parties are not important. Furthermore, face-to-face meetings are the basis of forming mental images of others which can be further utilized in developing better interaction between the business partners. Moreover, face-to-face interaction is generally considered as the richest medium, because it provides direct feedback to be interpreted immediately. Online interaction naturally does not offer signals through body language nor tone of voice, whereas face-to-face communication is the only way to obtain all these features making it the most personal means of communication. (Rovira, 2006)

For establishing trust and reducing uncertainty in business relationships is the single most important thing that can be achieved with face-to-face communication. “Especially in the beginning of the potential business relationship it is crucial to meet in person to be able to establish a solid connection” says Jorma Vitkala, the Chairman of the GPD organizing Committee. After the mutual trust is established face-to-face it is common to start communicating via telephone and e-mail.

As stated earlier, online networking can be very efficient for acquiring potential people all over the world to do business with. Online environment enables people to be more direct and time efficient compared to face-to-face interaction. However, another thing to remember is that in online networking there is the absence of cultural pretenses, which is different from face-to-face interaction. Thus, there is a possibility that responses come across too aggressive and without the reciprocity needed to build trust in the relationship. (Misner, 2005) Nevertheless, the online networking is developing to a direction where it is effortless for business people to communicate for example, through video conferencing and live chats and thus bringing it closer to normal face-to-face interaction.

According to Ivan Misner “online networking works, but relationships must still be part of the process. Using the internet to exchange ideas, share knowledge and increase your visibility will be imperative in the coming years.” (Misner, 2006) There are positive aspects in both face-to-face and online networking as well as other ways of business communication. Needless to say is that the best way to strike balance in winning and keeping customers and driving business success is to embrace all the various methods of networking.

6. Overview of the Global Glass Industry

A short insight of the common features of the global glass industry is described in the following. Also the general means of networking are discussed before the deeper analysis of the networking behavior in the glass industry, which is clarified in the next chapter with the presentation and analysis of the results from the research study.

6.1 Main Characteristics

The scope of the glass industry is world wide. The number of companies producing glass is rather small in the whole glass supply chain, which naturally includes glass processing companies, which produce machines to handle the glass as well as all the different suppliers of glass related products. The biggest players come from Europe and USA. These glass manufacturing companies cover approximately 70 % of all glass produced. However, Chinese companies have constantly taken bigger piece of the market share and will continue growing in the future. As mentioned the scope of the organizations some way or another related to the glass industry is vast. Thus, it is relatively easy to start a local business concentrating in a specific area, for example, producing a particular glass application or supplying machine parts needed in glass processing.

New big area of interest within the industry is solar power and how glass can be utilized in solar energy applications. Furthermore, energy efficiency in general is a huge issue, which can be obtained with better glass products and applications. These aspects naturally increase the variety and number of different organizations that can be related to the glass industry.

6.2 Networking Preferences

“Networking in the glass industry can be easy to certain extent for a new company in the field”, says Jorma Vitkala, the Chairman of the GPD organizing committee. It is relatively easy to acquire business partners locally, but credibility is definitely needed when trying to expand one’s business operations. Vitkala also assigns that it is extremely important to know people, and preferably the right people, in order to succeed as a newcomer in the industry.

The predominant characteristic of the industry is the conservativeness of the process of acquiring new customers and maintaining old relationships. Vitkala states that the old habits regarding networking within the glass industry die hard. This generally means that business people tend to rely more on meeting face-to-face in order to make new contacts than, for instance, utilizing the online environment.

The top management is also relatively old at least within the large glass manufacturing companies and partly because of this the mentality to

constantly develop one's networks is absent in most cases. Yet it is clear that since the size of one's business grows big enough there is no great need for finding better ways to network. Contrary to big multinational glass manufacturers there are many small suppliers, for instance, that are existing because of efficient networking. It is justified to say that small companies can benefit more on networking in the glass industry similar to many other fields of business.

7. Research Study- Networking in the Glass Industry

This part of the research paper consists of presentation of the findings from the primary data obtained by surveying business people in the glass industry worldwide. Thus, it provides clearer answer to the question of the importance of business networking, as well as best ways for conducting it according to the glass industry professionals.

7.1 Background of the Research

An invitation to answer to an electronic questionnaire was sent to 1070 previous attendants of GPD Finland conferences in 1999, 2001, 2003, 2005 and 2007. This invitation can be found from the appendix 1 of this paper. There were 390 speakers and 680 participants to whom the questionnaire inquiry was sent via e-mail. However, 180 invitations were undeliverable; therefore the final number of questionnaire recipients was 890. The recipients had two weeks to fill in the questionnaire, during which the final sample of 177 answered the survey. Hence, the answering rate of little less than 20 % was reasonably good for this study, considering that most of the recipients, who filled in the questionnaire are very busy business people.

The survey mainly consisted of multiple choice questions, but few open answers were requested as well to get a deeper understanding of the respondent's opinions. Some of the multiple choice questions were to be answered on a scale of 1 ("not important at all") to 10("very important"). The rest multiple choice questions had one or maximum two possible answers to be given.

7.2 Presentation and Analysis of the Results

Confidential

8. Discussion and Conclusions

The main purpose of this research was to investigate the importance of networking for business people in the global glass industry. The theory part consisted of a study about the networking concept, which deepened the understanding of business networking.

Based on the findings from the literature, it was pointed out that competition and complexity of the business environment have increased due to the globalization of business activities. These forces together with the speed in technology development and the constantly changing market behaviour have been the main drivers behind the networks being built between organizations.

Organizations depend on networks, because they can provide better cost-efficiency in business operations. Thus, networking is one of the main functions for businesses to increase their profitability. Another main objective for businesses networking to companies is to strengthen their skills and know-how by acquiring more knowledge constantly. The utilization of this knowledge is extremely important for businesses to operate efficiently in today's highly competitive business environment.

This research also demonstrated that networking is a crucial tool for organizations to create new business opportunities and develop the existing relationships. Especially small and medium-sized companies and entrepreneurs can benefit from networking as it enables them to join together and reach for larger investments through shared costs and responsibilities. Thus, building solid and professional relationships are the base behind successful networking as earlier stated by Mr. Misner (2004). Furthermore, Misner (2008) states that the main idea of business networking is to leverage one's business and personal connections to bring him or her regular supply of new business opportunities.

The summary and conclusions of the research study about networking in the glass industry are confidential.

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Interview

Vitkala, Jorma. Glaston Finland Oy, Chairman of the Glass Performance Days Organizing Committee. Interview conducted September 12, 2008

Appendices

Appendix 1: Cover letter for the respondents of the research study



Dear (Respondent's name),

I am writing my final thesis about networking in the glass industry and I am using GPD as a case study to find out about the importance of conferences as networking tools.

Please share a minute or two to fill in the questionnaire through the link below as your opinions will have an essential role in my study. Your feedback is highly appreciated also because it provides valuable information on how to improve GPD events in the future for your benefit.

Click here to access the questionnaire:

<http://lomake3.tamk.fi/lomakkeet/381/lomake.html?rinnakkaislomake=English>

Sincerely,

Pekka Toppila & GPD organizing team

customers?

7. How important is it to meet your customers and suppliers face-to-face?

8. How important is internet as a networking tool in the glass industry?

9. How important is internet networking compared to face-to-face interaction with your business partners?

10. What is the most important objective for you in building networks and business relationships in the glass industry?

- Finding new business partners (e.g. suppliers)
- Education & knowledge acquirement
- Finding new customers
- More visibility for your company
- Other, please specify on the space below

11. In your opinion, what is the best tool for networking within the glass industry?

- Conferences
- Trade fairs
- Internet
- Telephone
- Associations
- Other, please specify on the space below

12. Do you use online networking tools, such as LinkedIn to keep in touch with your business partners?

- Yes
- No

If Yes, which?

GPD & NETWORKING

13. What is the most important reason for you to participate in GPD conferences?

- Meeting potential customers

- Education & knowledge acquirement
- Learning about new trends
- Meeting colleagues & existing customers
- Getting more visibility to your company
- Other, please specify on the space below

14. Which one of the following do you value the most in GPD conferences?

- Technical lectures
- Workshops
- Social program
- Glass Exhibition

Please choose the best alternative in your opinion

1= Not important at all 10= Very important

	1	2	3	4	5	6	7	8	9	10	Why / why not?
15. How important as a networking tool is GPD for your company?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>
16. How important is GPD's social program for networking?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>

17. What is the most common reason for you to NOT participate in GPD conferences?

- Lack of time
- Lack of new potential customers in GPD
- Difficult to create new contacts in GPD
- Too expensive
- Uninteresting topics
- Company policy
- Other, please specify on the space below

18. Should GPD emphasize the importance of networking and communication between the participants in the conference?

- Yes
- No

If Yes, how would you improve this?

19. Is the size and scope of GPD good for efficient networking?

Yes

No

If No, should it be bigger, smaller...?

20. General suggestions for improving GPD as a platform for networking in the glass industry?

Please submit your answers by clicking the button below