



The 12-Week Buy-Side Networking Framework

A practical 12-week system to help you:

- Know who to speak with.
- Know what to ask.
- Learn from every conversation.
- Build relationships that continue.

START HERE

First Things First: This Is Not a Job-Search Workbook



Networking is usually terrible advice because it's too vague. "Go network" tells you almost nothing about who to speak with, how often, what to ask, what to do with what you learn, or how to build an actual relationship over time.

For 12 weeks, you will have 3-5 meaningful conversations each week. You'll prepare intentionally, learn something from each conversation, compare what you hear, and keep building the relationships that matter.



ONE PRACTICAL NOTE BEFORE YOU START: Before your first conversation, go to Conversation HQ. Use the Prep + Debrief page and skim the Question Bank. You don't need a script but you do need a reason for the conversation.

HERE IS WHAT WE ARE GOING TO DO OVER THE NEXT 12 WEEKS:

- Build a broad enough understanding of the buy-side to have informed conversations.
- Have 3-5 meaningful conversations every single week. Yes, every week.
- Talk to different kinds of people, not 40 versions of the same person.
- Learn how to prepare, ask better questions, listen, and follow the interesting thread.
- Use what you hear to decide who to speak with next.
- Stay in touch with the people you genuinely want to keep in your network.

WHERE THESE CONVERSATIONS COME FROM

You do not need a warm network to start. Your first conversations can come from four places:



Your existing world

Alumni, former colleagues, professors, friends, family connections, professional associations, or people already in your LinkedIn network.



One connection away

One second-degree connections — people someone you already know could plausibly connect you with.



The market itself

As you research firms, strategies and roles, you will naturally find people whose experience can help you understand what you are learning.



The conversations you are already having

Good conversations often lead to the next one.

WHAT SHOULD CHANGE IN 12 WEEKS?

WEEK 1 You may know a few firms and roles, but networking still feels vague. You are not always sure who to contact, what to ask, what to stay touch afterward.

BY WEEK 12 You know how to identify people worth speaking with, prepare for a conversation, ask questions that lead somewhere, and follow up with a reason. You have heard dozens of first-hand perspectives, you recognize the language of the market, and you are starting to see patterns across what people tell you.

Just as importantly, you are no longer waiting until you need something to build relationships. *Pesso* in the mind you know you. You know who you want to keep learning from. And networking feels less like an awkward career task and more like something you know how to do.

**“ The goal is not to collect contacts.
The goal is to learn how to build a network.**

THE METHODOLOGY

The 3-5 x 12 Approach

The idea is simple. The value comes from repetition.

Networking gets easier when you stop treating it like something you do occasionally and turn it into a habit. Over 12 weeks, you will get better at reaching out, preparing, having useful conversations, and staying in touch — while building a much clearer understanding of the market.

3-5 meaningful conversations	x 12 consecutive weeks	= 36-60 36-60 opportunities to learn and build relationships
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This is not a race to collect 60 LinkedIn connections. The point is repeated practice: reach out, prepare, have a real conversation, learn something useful, and decide what happens next.

Do that consistently and two things start happening at the same time: you get better at networking, and your network starts to grow.

So... what actually counts as a meaningful conversation?

- You know why this person is worth speaking with and what you want to learn.
- You do a little homework first. No lazy "can I pick your brain" or "tell me about your career" calls.
- You ask questions Google cannot answer for you.
- You listen to learn, not to prove how smart you are.
- You leave with at least one useful insight.
- You leave knowing what you want to explore next and, when appropriate, what might give you a reason to reconnect.

ONE CONVERSATION GIVES YOU A PERSPECTIVE.

Repeated conversations across different people and firms start revealing themes. Thirty-six to sixty meaningful conversations can materially change both how you understand a market and how comfortable you become building relationships inside it.

Meeting someone is not the same as building a relationship. The first conversation opens the door. What you do afterward is what determines whether the relationship goes anywhere.

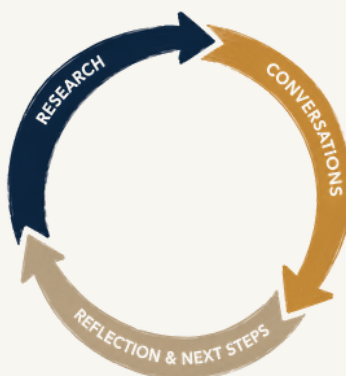
The format doesn't matter. Coffee, Zoom, phone, conference or event all count if there is a real exchange. A LinkedIn connection or a few messages doesn't.

YOUR 12-WEEK ROADMAP

Start broad. Build better conversations. Then turn those relationships into direction.

PHASE	WEEKS	FOCUS	MILESTONE
 EXPLORE	1-4	Build your starting thesis, learn the landscape, identify who is worth speaking with, and start having conversations.	I know who I want to learn from — and I am getting comfortable reaching out.
 INVESTIGATE	5-8	Diversify who you're speaking with, ask better questions, follow the interesting threads, and start reconnecting where it makes sense.	My conversations are getting better, and I'm starting to build real relationships.
 POSITION	9-12	Use what you've learned from the market and your network to clarify fit, understand what firms value, build a point of view, and tell your story.	I can explain where I fit, why and who I want to stay connected to.

The conversations run through all 12 weeks. Research helps you decide who to speak with and what to ask. Conversations show you what to investigate next. Reflection helps you spot patterns and identify reasons to reconnect. Then you go around again.



A TYPICAL WEEK: Start with the week's worksheet (15–20 minutes). Use it to decide what you want to learn, who could help you learn it, and what questions are worth asking.

- Have 3–5 meaningful conversations across the week.
- Capture what you learned in your Conversation Log. Note the biggest insight, what you want to explore next, and whether there is a natural reason to reconnect.
- Then start again the following week with better context and better questions.

BASELINE

Your Networking Baseline

Give yourself a real score from 1-5: (1—I have little or no experience with this) · (2—I am starting to understand or try this) · (3—I can do this with some confidence) · (4—I can do this consistently and well) · (5—This feels natural and repeatable). We will come back to this in Week 6 and Week 12 and see what moved.

EXAMPLE: Confidence reaching out to someone I do not know well — A 2 sounds like, "I overthink the message and usually need a warm introduction." A 4 sounds like, "I can identify a relevant person, write a thoughtful outreach note, and send it without agonizing over it."

INTELLIGENCE AREA	WEEK 1	WEEK 6	WEEK 12
Knowing who I should be speaking with			
Confidence reaching out to someone I do not know well			
Knowing how to prepare for a net-working conversation			
Confidence asking thoughtful questions			
Ability to keep a conversation natural instead of interviewing someone			
Knowing how to follow up without "just checking in"			
Quality and diversity of my current network			
Comfort speaking with investors / operators			
Understanding enough about the buy-side to have an informed conversation			
Knowing how to turn one conversation into the next			

WEEK 1 SCORE: _____ / 50

What part of networking feels hardest or most unclear to me right now?

What would I like to be able to do comfortably by Week 12 that feels difficult today?

PHASE 01 | EXPLORE

Build the Map

Weeks 1–4 are about getting enough context to start networking with intention. You do not need to become an expert. You do need to understand the landscape well enough to know who is worth speaking with, why you want to speak with them, and what you want to learn.





WEEK 01

Build Your Starting Thesis

YOUR MISSION

Start with what you believe today. What attracts you to the buy-side? What sounds interesting? Where do you think you might fit? Do not overthink it. This is your starting hypothesis — and it will help you decide who to speak with first.

Why do I want to work on the buy-side?

What does a successful career look like for me in 10 years?

Check anything you are genuinely curious about — not only what you think you are qualified for today.

- | | |
|---|--|
| ☐ Private Equity (Buyout) | ☐ Growth Equity |
| ☐ Private Credit | ☐ Venture Capital |
| ☐ Restructuring / Special Situations | ☐ Real Estate |
| ☐ Secondaries | ☐ Infrastructure |
| ☐ GP Stakes | ☐ Other |

Check anything you are genuinely curious about — not only what you think you are qualified for today.

- | | |
|--|---|
| ☐ Investing / Deals | ☐ Business Development / Origination |
| ☐ Value Creation / Portfolio Operations | ☐ Marketing |
| ☐ Investor Relations | ☐ Finance |
| ☐ Talent | ☐ Other |

Based on what I checked above, who are the first 3–5 people I should learn from? Why them? What do I want to learn?

YOUR STARTING POINT

At the end of Week 12, you will revisit this page. Do not try to sound sophisticated or certain. Capture what genuinely interests you today — including the things you are unsure about.



WEEK 01 | ASSUMPTION AUDIT

What I Think I Know

I think buy-side professionals spend most of their time...

I think working at an LMM firm would feel different from working at a mega fund because...

I think the skills that matter most for someone in the roles I'm exploring are...

I think my background would translate best to... because...

I think the hardest part of breaking onto the buy-side is...

PICK ONE TO PRESSURE-TEST THIS WEEK

Which assumption am I least certain about?

Who could give me a credible perspective on it?

What could I ask them?

WEEK 02

Decode the Market

YOUR MISSION

Start with what you think you know, then research enough to have a better conversation. Don't copy definitions. Get to the point where you can explain the differences in your own words — and know what you still need to ask someone in the market.

Fund Size Landscape

SEGMENT	WHAT I THINK IT MEANS	WHAT I LEARNED / STILL WANT TO ASK
Lower Middle Market (LMM)		
Middle Market (MM)		
Upper Middle Market (UMM)		
Mega Funds		

Investment Strategy Landscape

STRATEGY	HOW VALUE IS CREATED	WHAT INTERESTS ME / WHAT I STILL WANT TO UNDERSTAND
Buyout		
Growth Equity		
Private Credit		
Venture Capital		
Infrastructure		
Real Estate		
Secondaries		
Other		

WEEK 02 | FIRM DETECTIVE

The Firm Detective: Same...But Different

Pick three firms that look similar at first glance—same strategy, size, sector or geography. Then figure out where the similarities end.

DILIGENCE QUESTION	FIRM A	FIRM B	FIRM C
Fund size			
Typical check size			
Sector focus			
Geography			
Strategy			
Portfolio size			
Team structure			
Recent investments			
Value-creation approach			
Common professional backgrounds			

Which firm am I most curious to understand better — and what would I need to learn from someone there that I cannot learn from the website?

Who at that firm would be most useful to speak with, and why?



WEEK 03

Follow the Money

YOUR MISSION

If you understand how a strategy makes money, you can have a much better conversation about how the team works, what matters, and where different skills create value.

STRATEGY	WHERE RETURN COMES FROM	MAJOR RISKS	WHAT THE TEAM DOES	KEY SKILLS
Buyout				
Growth Equity				
Private Credit				
Venture Capital				
Other				

Which strategy am I most curious to understand better — and what do I still need to learn from someone who works in it?

WEEK 3 CHALLENGE: Ask at least two people: What does someone outside your strategy usually misunderstand about the work? Compare their answers. What did they agree on, and where did they see it differently?



WEEK 04

Build Your Firm Universe

YOUR MISSION

Build a starting universe of 10-12 firms that represent what you're curious about, not necessarily where you want to work. For my three highest-priority firms, who would be most useful to speak with — and what do I want to learn from each?

H = actively want to understand; M = useful comparison; L = keep on radar.

FIRM	STRATEGY	FUND SIZE	FUNCTION	WHY THIS FIRM?	PRIORITY
					☐ H ☐ M ☐ L
					☐ H ☐ M ☐ L
					☐ H ☐ M ☐ L
					☐ H ☐ M ☐ L
					☐ H ☐ M ☐ L
					☐ H ☐ M ☐ L
					☐ H ☐ M ☐ L
					☐ H ☐ M ☐ L
					☐ H ☐ M ☐ L
					☐ H ☐ M ☐ L
					☐ H ☐ M ☐ L
					☐ H ☐ M ☐ L

CAREER ROCKSTARS INSIGHT

The goal is not to meet everyone at these firms. The goal is to identify the few perspectives that would help you understand each firm better.



CHECKPOINT 01

What Has Changed After Four Weeks?

What do I understand now that I did not understand in Week 1?

Which assumption has changed the most?

Which strategy, function, or firm type am I more curious about now?

What feels easier about networking now than it did in Week 1?

Conversation progress

WEEK	GOAL	COMPLETED	BIGGEST INSIGHT / CONNECTION
1	3-5		
2	3-5		
3	3-5		
4	3-5		

TOTAL MEANINGFUL CONVERSATIONS TO DATE: _____



PHASE 02 | INVESTIGATE

Turn Conversations Into Relationships and Insight

Weeks 5–8 are about getting better at the part most people call “networking.” You’ll broaden who you speak with, ask better questions, follow interesting threads, compare perspectives, and start recognizing which relationships are worth continuing.



WEEK 05

Build Your Relationship Portfolio

YOUR MISSION

Forget having the biggest network. Build a useful mix of perspectives and relationships. Think of your network like a portfolio: if everyone you know comes from the same level, function, or type of firm, you are overexposed.

Current = people you could reasonably speak with today.

Target = the mix of perspectives you want represented by Week 12.

PROFILE	WHAT THEY CAN TEACH ME	CURRENT #	TARGET #
Partners / Managing Directors	Firm leadership and long-term perspective		
Principals / VPs	Deal ownership and progression		
Associates / Analysts	Day-to-day execution and early-career reality		
Portfolio Operators	Value creation and operating careers		
Investor Relations	LP perspective and fundraising		
Business Development	Origination and relationship-led careers		
Recruiters / Talent	Hiring patterns and market signal		
Alumni / Personal Network	Trusted perspective and context		

Where do I already have a relationship I could deepen rather than finding someone new?

Where is it underexposed?

WEEK 05 | NETWORK AUDIT

Check Your Blind Spots

A strong network gives you different vantage points. Look at the people you have spoken with so far. Where are you hearing too much of the same perspective — and what are you not hearing at all?

DIMENSION	WHERE AM I CONCENTRATED?	WHAT PERSPECTIVE AM I MISSING?	WHO COULD HELP FILL THE GAP?
Seniority	<i>Associates</i>	<i>How careers look from 10+ years in</i>	<i>Principal / Partner</i>
Function			
Strategy			
Firm size			
Geography			
Current vs. former industry professionals			

THE TEST

If everyone you speak with has the same job, at the same type of firm, and at roughly the same seniority, you may have a lot of conversations — but you still have a narrow network.

Over the next four weeks, which three perspectives would most improve my network?

- 1.
- 2.
- 3.



WEEK 06

Make the Conversations Count

YOUR MISSION

You've been having conversations since Week 1. Now make them better. Use what you learned in the last conversation to sharpen the next one and start noticing which relationships are worth continuing.

Need better questions? Use the Question Bank in Conversation HQ.

The conversation loop

BEFORE	DURING	REFLECT
Prepare	Ask	Capture the biggest insight
Know why this person	Listen for perspective	Decide what to explore next
Choose 3 questions	Follow the interesting thread	Note a reason to reconnect

THE ONE QUESTION RULE

Every conversation should include at least one question you could not answer by searching online.

What am I doing differently now that is making my conversations better?



MIDPOINT

Week 6 Networking Check-In

Halfway check. Score where you actually are now, not how much effort you've put in. The goal is to notice what is becoming easier, what still feels awkward, and where you need more practice during the next six weeks.

INTELLIGENCE AREA	WEEK 1	WEEK 6	WEEK 12
Knowing who I should be speaking with			
Confidence reaching out to someone I do not know well			
Knowing how to prepare for a net-working conversation			
Confidence asking thoughtful questions			
Ability to keep a conversation natural instead of interviewing someone			
Knowing how to follow up without "just checking in"			
Quality and diversity of my current network			
Comfort speaking with investors / operators			
Understanding enough about the buy-side to have an informed conversation			
Knowing how to turn one conversation into the next			

WEEK 1 SCORE: _____ / 50

What feels noticeably easier than it did in Week 1?

Which relationship from the first six weeks is worth continuing to build?

What networking skill or behavior do I want to deliberately practice during Weeks 7-12?



WEEK 07

Follow the Patterns

YOUR MISSION

This is where 3-5 conversations a week starts paying off. Stop looking at each conversation on its own. What are you hearing again and again? Where do smart people disagree? What is starting to look like a real pattern? A pattern should show up across different people, firms, levels or functions—not just two people from the same corner of the market. Patterns should also help you decide who to speak with again, who else to seek out, and which relationships are worth deepening.

BEFORE YOU START: Pull out your Week 1-6 conversation logs. Don't rely on memory — reread what you actually wrote in "Biggest Insight" across all six weeks. Patterns hide in the specifics you'd otherwise forget.

Pattern Tracker

People keep saying...

Skills that keep appearing...

Career paths I did not know existed...

Firms people keep mentioning...

Something people disagree about...

One thing I need to investigate next...

Who should I go back to because this pattern gives me a reason to reconnect?



WEEK 08

Challenge Your Assumptions

YOUR MISSION

Go looking for someone who might prove you wrong. Seriously. If everyone you speak with confirms exactly what you already believe, your network — or your questions — may be too comfortable. A useful network should expose you to different ways of seeing the same issue.

MY ASSUMPTION	EVIDENCE FOR IT	EVIDENCE AGAINST IT	MY VIEW NOW

The Contrarian Challenge

Find two credible people with genuinely different views on the same issue. Your job is not to pick a winner. Your job is to understand why smart people can look at the same market and reach different conclusions. Whose perspective challenged me most and is that a relationship worth continuing?

Person A believes...

Person B believes...

My view after hearing both...



CHECKPOINT 02

What Can I Only Know Because I Talked to People?

What have I learned that I could not have learned simply by searching online?

What am I more interested in now?

What am I less interested in now?

What question keeps getting more interesting?

Which relationships are becoming more valuable as I learn more?

Conversation progress

WEEK	GOAL	COMPLETED	BIGGEST INSIGHT / RELATIONSHIP
5	3-5		
6	3-5		
7	3-5		
8	3-5		

TOTAL MEANINGFUL CONVERSATIONS TO DATE: _____



PHASE 03 | POSITION

Turn Relationships Into Direction

You've done the research. You've had the conversations. You've started building relationships. Now use what you've learned — and who you've learned it from — to get clearer on where you fit. Weeks 9-12 are about turning those perspectives into direction without forcing yourself into a story that does not actually fit.

WEEK 09

Find Your Fit

YOUR MISSION

Now put what you've learned about the market on one side and what you've learned about yourself on the other. Where is there a real match? What sounds exciting in theory but probably would not suit you in practice? This is about fit, not prestige.

Go back through your conversations from Weeks 1–8. Which people helped you see more clearly what you want — or what you definitely do not want? Use what you actually heard and observed as evidence, not assumptions about what a “good” buy-side career should look like.

SCORING KEY: 1 = Nice to have. 5 = A dealbreaker if it's missing. Score honestly

FACTOR	IMPORTANCE 1-5	WHAT GOOD LOOKS LIKE FOR ME	EVIDENCE FROM CONVERSATIONS (Use examples.)
Strategy			
Fund size			
Responsibility			
Mentorship			
Culture			
Geography			
Portfolio exposure			
Compensation			
Career trajectory			
Personal interest			

What am I optimizing for in the next 3-5 years?

What trade-offs am I willing to make?



WEEK 09 | RED FLAGS / GREEN FLAGS

Build Your Own Diligence Criteria

GREEN FLAGS - MAKE ME MORE INTERESTED	RED FLAGS - REQUIRE MORE DILIGENCE

Make these specific enough that you could recognize them in a real conversation. "Good culture" tells you almost nothing. What would someone say, describe, or repeatedly emphasize that would make you more interested or make you want to dig deeper?

Which of these criteria can I only really test by talking to people?



WEEK 10

Decode the Talent Market

YOUR MISSION

You've heard the polished job descriptions. Now use your conversations to understand what actually gets someone hired, trusted, promoted, and remembered and which of those signals matter most for the paths you are considering.

CAPABILITY / EXPERIENCE	# OF TIMES I HEARD IT	WHY IT MATTERS	WHERE HAVE I DEMONSTRATED THIS?	GAP?

What backgrounds seem to translate well into the roles I'm exploring and why?

What could I realistically do over the next 12 months that would make my profile materially stronger?

Who have I met that could help me pressure-test which gaps actually matter and which ones I may be overestimating?



WEEK 11

Build Your Point of View

YOUR MISSION

You've heard a lot of other people's perspectives. Now earn your own. What do you believe after 10 weeks of research, conversations, contradictions, and pattern spotting?

Three things I now believe about the buy-side...

One thing I believe that others may disagree with...

What did I see, read or hear repeatedly that supports this view?

What would change my mind?

Who in my network would be useful to pressure-test this point of view with?

A POINT OF VIEW IS NOT CERTAINTY

A strong point of view is a conclusion you can explain, supported by evidence, while remaining open to new information.



WEEK 12

Tell Your Story

YOUR MISSION

Go back to your Week 1 answer. You should sound different now because you have more context, better evidence, and a clearer sense of where you fit. Rewrite the story in your own words.

Week 1

Why did I want to work on the buy-side?

Week 6

How had my answer changed?

Week 12

Why do I want to work on the buy-side now?

What can I say now that I could not credibly say 12 weeks ago?

Which conversations most changed how I tell this story?

FINAL SCORE

Your Week 12 Networking Check-In

Use the same scoring standard from Week 1.

INTELLIGENCE AREA	WEEK 1	WEEK 6	WEEK 12
Knowing who I should be speaking with			
Confidence reaching out to someone I do not know well			
Knowing how to prepare for a net-working conversation			
Confidence asking thoughtful questions			
Ability to keep a conversation natural instead of interviewing someone			
Knowing how to follow up without "just checking in"			
Quality and diversity of my current network			
Comfort speaking with investors / operators			
Understanding enough about the buy-side to have an informed conversation			
Knowing how to turn one conversation into the next			

Where did I make the biggest leap?

What still feels less natural or less developed than I want it to?

Which relationships do I want to keep building after Week 12?

What will I do differently now when someone tells me to "go network"?



CAPSTONE

Your Career Investment Memo

Your Week 12 story is what you say. This memo is the evidence underneath it. Go back through the workbook and build the case from what you researched, what you heard repeatedly, what challenged you, and what changed your mind.

THESIS | Why do I want to work on the buy-side?

MARKET | Which part of the market interests me?

STRATEGY | Which investment strategies fit me?

ROLE | Which functions best match my strengths?

EVIDENCE | What evidence from my research and conversations supports this direction??

RISKS | What gaps or uncertainties remain?

RELATIONSHIPS | Who should remain part of my learning and career network going forward?

NEXT 12 MONTHS | What are my highest-priority actions?



PART II | CONVERSATION HQ

Your Conversation Toolkit

Welcome to Conversation HQ. Come back to this section every week to prepare, ask better questions, capture what you learn, and keep relationships moving. Your target is 3–5 meaningful conversations each week for 12 weeks. Miss a week? Do not cram 10 calls into the next one. Get back into rhythm. Consistency matters more than catching up.

The pages that follow help you prepare with purpose, have better conversations, capture what matters, and identify when there is a reason to reconnect.

THE COMMITMENT

3–5 conversations × 12 weeks = 36–60 opportunities to learn, challenge assumptions, spot patterns, and build relationships. Use the pages in this section every week. Don't wait until Week 6 to open them.



REUSABLE TOOL

Conversation Prep + Debrief

BEFORE THE CONVERSATION

NAME	FIRM	ROLE	WHY THIS PERSON?

What am I trying to learn?

My 3 questions

1.

2.

3.

One question Google cannot answer for me:

AFTER THE CONVERSATION

BIGGEST INSIGHT	WHAT CHANGED / CONFIRMED?	WHAT SHOULD I DO WITH WHAT I LEARNED?

What gives me a reason to reconnect?



CONVERSATION HQ | QUESTION BANK

Questions Worth Asking

Good questions get you past the polished answer. Don't interview them. Have a conversation. Pick 3–5 as a starting point—you probably won't ask all of them.

UNDERSTAND THE FIRM

- What do you think people misunderstand about your firm from the outside?
- What actually differentiates your firm from others that look similar on paper?
- What kinds of deals get people at the firm genuinely excited?
- Where does the firm believe it has an edge?
- How would you describe the firm's investment philosophy when you're actually making decisions—not what's written on the website?
- What has changed most about the firm's strategy over the last few years?
- When the firm says "value creation," what does that actually look like in practice?
- Where do deals most often fall apart?
- What does the firm tend to be unusually good at?
- What type of person tends to thrive there? Who tends not to?

UNDERSTAND THE WORK

- What takes up more of your time than someone outside the industry would expect?
- What takes up less?
- Walk me through what happens after a deal first gets on your radar.
- Where do junior team members add the most value?
- At what point are junior professionals expected to form their own judgment rather than simply execute?
- What separates a great Associate from an average one?
- What changes most as you move from Associate → VP → Principal?
- What part of your job took you the longest to get good at?
- Which skills are hardest to teach?
- What mistakes do you see smart junior people make repeatedly?
- How much exposure do junior team members actually get to management teams, portfolio companies and senior investment professionals?
- What does a particularly difficult week look like?
- What part of the work gives you the most energy?
- What part would you happily never do again?

THE ONE-QUESTION RULE

Every conversation should include at least one question you could not answer with a quick online search.

CONVERSATION HQ | QUESTION BANK

Go Deeper

The goal is not to get someone to recite LinkedIn. You are trying to understand how careers, talent and the market actually work.

UNDERSTAND THEIR CAREER

- Looking back, which career decision mattered much more than you realized at the time?
- What did you optimize for early in your career?
- Would you optimize for the same thing now?
- What experience prepared you best for what you do today?
- What did you have to learn after joining that nobody really prepared you for?
- Was there a point when you realized you were good at this?
- What almost took your career in a different direction?
- Which skills became more important as you became senior?
- What do you understand about this industry now that you wish you'd understood five years earlier?
- If you were entering the market today, what would you do differently?
- What career advice sounds good but hasn't been true in your experience?

UNDERSTAND THE TALENT MARKET

- When you're evaluating someone, what makes you think, "This person gets it"?
- What separates candidates who look strong on paper from the ones you actually want to work with?
- What skills are becoming more valuable at firms like yours?
- What backgrounds do you think the industry undervalues?
- Where do people from outside traditional PE backgrounds tend to struggle?
- Where can they actually have an advantage?
- What makes someone's experience feel transferable to you?
- What would make you take a chance on someone whose background wasn't obvious?
- What gaps are genuinely difficult to overcome?
- What can someone realistically learn on the job?
- What do candidates tend to overestimate the importance of?
- What do they underestimate?
- If you were hiring someone for your team tomorrow, what would you be looking for beyond the résumé?

UNDERSTAND THE MARKET

- What is everyone in your corner of the market talking about right now?
- What has become harder about investing over the last few years?
- Where are you seeing the most interesting opportunities?
- What is changing about how firms create value?
- What do you think will matter significantly more five years from now?
- What trend do you think the market is overestimating?
- What is it underestimating?
- Where are firms having the hardest time finding talent?
- What capabilities are firms building today that weren't as important five years ago?
- Where do you think the industry is heading that isn't obvious yet?
- What's something you believe about the market that many of your peers would disagree with?



CONVERSATION HQ | QUESTION BANK

Make It Personal

Use these only once someone knows enough about your background to give you a useful answer.

PRESSURE-TEST YOUR FIT

- Based on what I've told you about my background, where do you think it could translate particularly well?
- Where do you see the biggest gap in my experience?
- What would you want to understand about me before deciding whether my background was relevant?
- Is there anything I'm emphasizing that you think matters less than I think it does?
- What am I not emphasizing enough?
- If you were in my position, what would you spend the next six months learning or doing?
- Which types of firms or roles would you investigate if you had my background?
- What would make my story more credible?
- What question should I be asking that I haven't asked you?

QUESTIONS TO RETIRE

"Tell me about your career." → I can read LinkedIn.

"What does your firm do?" → I can read the website.

"What's the culture like?" → Ask what behavior gets rewarded.

"Do you like your job?" → Ask what gives them energy and what does not.

"Do you have any advice for me?" → Advice about what? Give them something specific to react to.

"Are you hiring?" → Not yet. Remember what we are doing here.



CONVERSATION HQ

12-Week Conversation Dashboard

WEEK	GOAL	COMPLETED	INVESTING	OPS	IR / BD	OTHER	RECONNECTIONS
01	3-5						
02	3-5						
03	3-5						
04	3-5						
05	3-5						
06	3-5						
07	3-5						
08	3-5						
09	3-5						
10	3-5						
11	3-5						
12	3-5						

12-WEEK TARGET: 36-60 CONVERSATIONS.

KEEP AN EYE ON THE MIX

The number matters, but the mix matters too. If your completed conversations are clustering in one column, use the next week to widen your perspective.



CONVERSATION HQ

How a Network Compounds

Every conversation should make the next one better. What you learn should sharpen your questions, challenge what you thought you knew, point you toward new people or ideas — and sometimes give you a reason to reconnect with someone you already know.

PERSON	KEY INSIGHT	WHAT DID THIS MAKE ME CURIOUS ABOUT?	WHERE DOES THIS TAKE ME NEXT?
Principal	Commercial judgment matters more as you become senior...	How do people actually develop it?...	Ask my next two senior investors — then circle back to the Principal with what I learned.

THE COMPOUNDING LOOP
CONVERSATION → INSIGHT → CURIOSITY → BETTER QUESTION → NEXT CONVERSATION

Repeat. Over time, your understanding gets sharper and your relationships get stronger.



CONVERSATION LOG | WEEK 01

Week 1: 3-5 Meaningful Conversations

This week I am curious about:

#	DATE	NAME	FIRM	ROLE	BIGGEST INSIGHT	NEXT TOUCHPOINT
1						☐
2						☐
3						☐
4						☐
5						☐

Quick debrief: what am I learning from these conversations?

What did I hear more than once? (That is probably a clue.)

What made me stop and think?

What rabbit hole am I following next week?

MEANINGFUL CONVERSATIONS THIS WEEK: ____



CONVERSATION LOG | WEEK 02

Week 2: 3-5 Meaningful Conversations

This week I am curious about:

#	DATE	NAME	FIRM	ROLE	BIGGEST INSIGHT	NEXT TOUCHPOINT
1						☐
2						☐
3						☐
4						☐
5						☐

Quick debrief: what is the market telling me?

What did I hear more than once? (That is probably a clue.)

What made me stop and think?

What rabbit hole am I following next week?

MEANINGFUL CONVERSATIONS THIS WEEK: ____



CONVERSATION LOG | WEEK 03

Week 3: 3-5 Meaningful Conversations

This week I am curious about:

#	DATE	NAME	FIRM	ROLE	BIGGEST INSIGHT	NEXT TOUCHPOINT
1						☐
2						☐
3						☐
4						☐
5						☐

Quick debrief: what is the market telling me?

What did I hear more than once? (That is probably a clue.)

What made me stop and think?

What rabbit hole am I following next week?

MEANINGFUL CONVERSATIONS THIS WEEK: ____



CONVERSATION LOG | WEEK 04

Week 4: 3-5 Meaningful Conversations

This week I am curious about:

#	DATE	NAME	FIRM	ROLE	BIGGEST INSIGHT	NEXT TOUCHPOINT
1						☐
2						☐
3						☐
4						☐
5						☐

Quick debrief: what is the market telling me?

What did I hear more than once? (That is probably a clue.)

What made me stop and think?

What rabbit hole am I following next week?

MEANINGFUL CONVERSATIONS THIS WEEK: ____



CONVERSATION LOG | WEEK 05

Week 5: 3-5 Meaningful Conversations

This week I am curious about:

#	DATE	NAME	FIRM	ROLE	BIGGEST INSIGHT	NEXT TOUCHPOINT
1						☐
2						☐
3						☐
4						☐
5						☐

Quick debrief: what is the market telling me?

What did I hear more than once? (That is probably a clue.)

What made me stop and think?

What rabbit hole am I following next week?

MEANINGFUL CONVERSATIONS THIS WEEK: ____

CONVERSATION LOG | WEEK 06

Week 6: 3-5 Meaningful Conversations

This week I am curious about:

#	DATE	NAME	FIRM	ROLE	BIGGEST INSIGHT	NEXT TOUCHPOINT
1						☐
2						☐
3						☐
4						☐
5						☐

Quick debrief: what is the market telling me?

What did I hear more than once? (That is probably a clue.)

What made me stop and think?

What rabbit hole am I following next week?

MEANINGFUL CONVERSATIONS THIS WEEK: ____



CONVERSATION LOG | WEEK 07

Week 7: 3-5 Meaningful Conversations

This week I am curious about:

#	DATE	NAME	FIRM	ROLE	BIGGEST INSIGHT	NEXT TOUCHPOINT
1						☐
2						☐
3						☐
4						☐
5						☐

Quick debrief: what is the market telling me?

What did I hear more than once? (That is probably a clue.)

What made me stop and think?

What rabbit hole am I following next week?

MEANINGFUL CONVERSATIONS THIS WEEK: ____



CONVERSATION LOG | WEEK 08

Week 8: 3-5 Meaningful Conversations

This week I am curious about:

#	DATE	NAME	FIRM	ROLE	BIGGEST INSIGHT	NEXT TOUCHPOINT
1						☐
2						☐
3						☐
4						☐
5						☐

Quick debrief: what is the market telling me?

What did I hear more than once? (That is probably a clue.)

What made me stop and think?

What rabbit hole am I following next week?

MEANINGFUL CONVERSATIONS THIS WEEK: ____

CONVERSATION LOG | WEEK 09

Week 9: 3-5 Meaningful Conversations

This week I am curious about:

#	DATE	NAME	FIRM	ROLE	BIGGEST INSIGHT	NEXT TOUCHPOINT
1						☐
2						☐
3						☐
4						☐
5						☐

Quick debrief: what is the market telling me?

What did I hear more than once? (That is probably a clue.)

What made me stop and think?

What rabbit hole am I following next week?

MEANINGFUL CONVERSATIONS THIS WEEK: ____



CONVERSATION LOG | WEEK 10

Week 10: 3-5 Meaningful Conversations

This week I am curious about:

#	DATE	NAME	FIRM	ROLE	BIGGEST INSIGHT	NEXT TOUCHPOINT
1						☐
2						☐
3						☐
4						☐
5						☐

Quick debrief: what is the market telling me?

What did I hear more than once? (That is probably a clue.)

What made me stop and think?

What rabbit hole am I following next week?

MEANINGFUL CONVERSATIONS THIS WEEK: ____

CONVERSATION LOG | WEEK 11

Week 11: 3-5 Meaningful Conversations

This week I am curious about:

#	DATE	NAME	FIRM	ROLE	BIGGEST INSIGHT	NEXT TOUCHPOINT
1						☐
2						☐
3						☐
4						☐
5						☐

Quick debrief: what is the market telling me?

What did I hear more than once? (That is probably a clue.)

What made me stop and think?

What rabbit hole am I following next week?

MEANINGFUL CONVERSATIONS THIS WEEK: ____



CONVERSATION LOG | WEEK 12

Week 12: 3-5 Meaningful Conversations

This week I am curious about:

#	DATE	NAME	FIRM	ROLE	BIGGEST INSIGHT	NEXT TOUCHPOINT
1						☐
2						☐
3						☐
4						☐
5						☐

Quick debrief: what is the market telling me?

What did I hear more than once? (That is probably a clue.)

What made me stop and think?

What rabbit hole am I following next week?

MEANINGFUL CONVERSATIONS THIS WEEK: ____



FINAL REFLECTION

Curiosity Compounds

The 12 weeks may be over, but your relationships aren't. Your next quarter starts by staying connected to the people who helped shape this one.

The three most important things I learned this quarter...

The most valuable conversation I had and why...

The assumption I am happiest I challenged...

The relationships I most want to keep building...

The question I am carrying into the next quarter...

Networking is never really finished. The goal of these 12 weeks was to build a repeatable habit: prepare with intention, talk to people, ask better questions, notice patterns, stay curious, and keep building the relationships that matter.

CONVERSATION HQ

Don't Disappear

The first conversation introduces you. What happens afterward determines whether it becomes a relationship. You spent the last 12 weeks learning from people. Don't let those conversations become one-and-done. Prioritize the people you learned from, connected with, or genuinely want to keep in your orbit.

STARTING AROUND WEEK 13, BEGIN GOING BACK AROUND.

Week 1 → Week 13 • Week 2 → Week 14 • Week 3 → Week 15

You don't need another coffee every quarter. Staying in touch can be simple. It just needs to be relevant and genuine.

DON'T "CHECK IN." HAVE A REASON.

"YOU MENTIONED X..."

Send an article, podcast, report or deal that made you think of something they discussed.

"YOU TOLD ME TO LOOK INTO X..."

Tell them what you discovered and how it changed your thinking.

"QUICK UPDATE"

Share one meaningful thing that has changed since you spoke—internship, project, thesis, role, course, decision, or new direction.

"YOU WERE RIGHT ABOUT..."

Circle back when something they predicted or explained becomes relevant.

"I TOOK YOUR ADVICE..."

Tell them what you actually did with it.

"CONGRATULATIONS..."

New role, promotion, fund close, deal, portfolio news, award, article, podcast appearance.

"I THOUGHT YOU'D FIND THIS INTERESTING..."

Share something genuinely connected to their interests—not random content for the sake of contacting them.

"I'D LOVE YOUR TAKE ON..."

Come back with a better question now that you know more.

NOT A REASON TO RECONNECT

"Just wanted to check in and stay on your radar."

BETTER:

"When we spoke in September, you told me to look more closely at how LMM firms approach value creation. I've now spoken with four operators and one thing keeps coming up..."

CAREER ROCKSTARS PRINCIPLE

A network isn't built in 12 weeks. The habit is.



90-DAY ACTION PLAN

Now Go Back Around

You spent 12 weeks meeting people. Now comes the part most people forget: **staying in touch**.

A single conversation gives you a contact, but repeated, relevant touchpoints build a relationship.

If you spoke with someone in Week 1, Week 13 is a useful prompt to revisit the relationship. Someone from Week 2? Look again in Week 14. The timing is flexible; the point is not to let good relationships disappear.

Use the Reasons to Reconnect you captured in your weekly logs to build this list. Not everyone belongs on this list. Prioritize the people you genuinely want to keep learning from or stay connected to.

PERSON	DATE OF FIRST CONVERSATION	WHAT WE DISCUSSED	MY NEXT REASON TO REACH OUT	WHEN I'LL REVISIT

BONUS CHALLENGE

Did That Just Happen?

The unofficial 12-week challenge board

None of these are required. You can't really plan for half of them. That's the point. When you consistently put yourself in the market, interesting things start happening. See what you collect along the way. If this board still looks mostly empty at Week 12, ask yourself whether you stayed a little too comfortable.

☐ Found an unexpected person I want as a long-term mentor	☐ Spoke with someone more junior than me	☐ Learned what IC does	☐ Compared two funds
☐ Changed my mind about a strategy	☐ Found a career path I did not know existed	☐ Asked someone about a career mistake	☐ Had a second conversation with someone
☐ Researched a portfolio company	☐ Read an investment thesis	☐ Someone introduced me to someone without me asking	☐ Learned how a firm sources deals
☐ Explained LMM vs. UMM to someone	☐ Asked a question I was nervous to ask	☐ Rewrote my career story	☐ Spoke with someone who left the industry
☐ Had someone challenge my career plan	☐ Recognized a firm /deal in the news because of a previous conversation	☐ Asked a follow-up question I couldn't have asked earlier	☐ Found out a "dream firm" isn't actually my dream firm
☐ Had someone praise my preparation	☐ Spoke with someone at a firm I had never heard of before this quarter	☐ Identified one role or firm that is probably not for me	☐ Someone reached back out to me first
☐ Got invited to an industry event	☐ *Survived the most awkward coffee of the quarter	☐ Had a conversation last twice as long as scheduled	☐ Got invited to visit someone's office
☐ Someone proactively sent me something after our conversation	☐ Someone asked <i>me</i> for an introduction	☐ Got invited to a coffee / lunch	☐ Someone shared something they wouldn't say on a panel
☐ *Had a terrible conversation and didn't let it derail me	☐ Introduced myself to someone at an event	☐ Spoke with someone I thought was "too senior" to approach	☐ Had an opinion about a deal vs citing the facts

**The bad ones count too. Not every conversation will be insightful, warm or even particularly pleasant. You may meet someone dismissive, negative, awkward or just plain rude. That's part of putting yourself out there and building a network. A bad conversation can still give you good data. Take what was useful, notice what it taught you, and keep going.*



NOTES

Market Intelligence Notes
