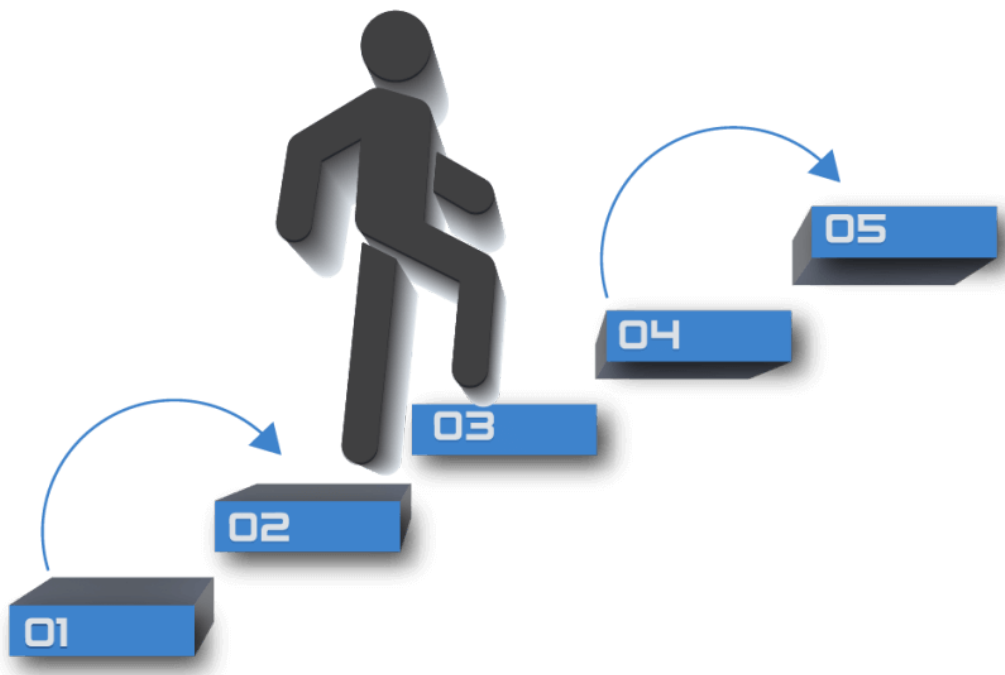


# Step By Step Strategy To...

## Developing an Effective Referral Strategy.



## A Step By Step Strategy.

## Introduction.

Our step by step strategies are aimed at helping business owners implement quickly and efficiently strategies that can help them accelerate their growth and achieve the aims they've set themselves. Simply take each strategy and implement.

Love them or hate them, referrals are one of the most crucial components of a successful sales strategy. In fact, there's no more reliable way to grow any business than through sourcing referrals, but only if it's done in a systematic, smart way. Unfortunately, most small business owners use outdated, hit-or-miss methods to get referrals. It's no wonder that referrals inspire dread, and procrastination for so many.

**Here are 5 reasons why referrals don't work for a lot of people and businesses:-**

### **1: They don't ask for them.**

You may be focused on current clients. Or maybe you're working on other important aspects of your business. But if asking for referrals isn't part of your strategy and regular process, you're missing a critical component. Consider the following two stats, both from Nielsen:

- 92 percent of respondents said they trusted referrals from people they knew.
- People are four times more likely to buy when referred by a friend.

The solution for this is simple, but not necessarily easy. Make sure that asking for referrals – in a respectful, productive way – is part of your process. You may have to get out of your comfort zone to do this, but it will pay off over time.

### **2: They've had a bad experience in the past.**

Your client may have had a negative experience with a referral in the past and is understandably reluctant to try it again. We've all had experience with the pushy pitch, the person who doesn't hear the word "no," and the email list that won't let us unsubscribe. You may be able to overcome this experience, or you may not. If your current client doesn't want to give referrals, respectfully accept their decision and focus on earning trust instead, "Business happens at the speed of trust." Referrals do, too.

A Texas Tech study found that 83 percent of consumers are willing to refer a friend after a positive experience – yet only 29% actually do. And as Dale Carnegie has noted, 91 percent of customers said they'd give referrals when prompted to do so, yet only 11 percent of salespeople ask for them.

### **3: Good isn't great.**

You did a good job, but you didn't wow them. To transform a satisfied customer into an advocate for your business, you have to do more than meet expectations. Good customer service is what your customers and clients expect at a minimum. To motivate someone to recommend you to others, you

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have to go way above and beyond their expectations. Even small touches can go a long way toward creating that “wow” factor. For example, a real estate agent could give their client a creative or personalised gift at closing, and follow up a year later on the anniversary with a card. The key is to create a plan that encourages word-of-mouth marketing so it’s easy for them to refer others to you.

### **4: They’re busy.**

That top-of-mind marketing plan comes into play here. Everyone is busy these days and inundated with advertising and marketing messages. By the next time they need your services, your clients may not remember your name or your website.

As an example: One of my friends moved recently. He used a moving company that impressed him so much that he told several friends, including me, about how great they were. A few months later, when it was time for me to move, I asked for the name of the moving company. Even though he was happy to give them a referral, he could not remember the name of the company or his mover. He finally remembered that he’d written a positive Yelp review for the company, and he was able to track it down eventually and share the name with me. Make sure you’re keeping in touch with past clients so they remember who you are. Keep up a regular cadence of communication (not a sales pitch!) that is helpful without being pushy. Make it easy for them to get in touch when they need you again or when they are ready to refer you to a friend.

### **5: What’s in it for them?**

If they’ve already done business with you, they’ve achieved their goal. For them to refer a friend or family member, there needs to be something in it for them. Perhaps they will be helpful just to be nice, but some will need an extra incentive to expend the energy for a referral. Some companies offer discounts on future services, a prize or promotion for referrals or other referral incentives. Whatever you do, make sure you’re rewarding and thanking the people who are helping you build your business.

## **The nine step referral strategy.**

Referrals don’t have to be the bane of your existence. Instead, they can transform your sales for the better. The following nine referral strategies, when implemented systematically as part of your sales approach, can double your sales within one year. Don’t forget it only takes each of your current clients to refer one client or customer each, to double your business.

### **1: Stop calling them "referrals."**

It might sound contradictory, but it’s true: Asking for "referrals" isn’t the best way to get more. Many of your clients or customers aren’t sure what the term means. They might think you need a reference, or assume you’re just looking for names and numbers. But what you really want is an introduction. So, why not ask for one directly? By cutting out the referral talk and simply asking for introductions, you’ll make a lot more progress in a shorter period of time. Try it the next time you’re

on the hunt for referrals. Your client or friend will immediately understand what you need.

## **2: Overcome your fear of asking.**

If you're afraid of asking for introductions, you're not alone. Many salespeople balk at the prospect of starting a conversation to ask for an introduction. The only way to get over this fear is to just ask anyway. Think of it this way: You'll never lose business by asking for an introduction, but you never know how much business you'll lose by not asking at all. Armed with that mindset, it's time to overcome your fear of asking for introductions -- and just do it. Fear of asking for introductions is a major opportunity loss. Force yourself to work through the fear, and you'll thank yourself later.

## **3: Phrase it as a request for help.**

When you ask for introductions, it's important to phrase it as an ask for help. Why? Because people love to help other people, especially when they already know and like them. Begin your ask for introductions by saying, "I was wondering if I could get your help with something ... " When you do that, you'll set yourself up for a productive chat and leave the other person feeling good about helping you out.

## **4: Offer A Gift.**

If you have a book or a buyers guide to your services why not use this as a gift, something the other party can give to your potential referral as a way of introducing you without all the sales pressure. This gives you an opportunity to position you and your business as 'experts' in your field and when coupled with the testimony of the referrer, it becomes extremely powerful. It also gives you an opportunity to communicate the reasons why they will want to use you, and your services or products.

## **5: Leverage your entire network.**

Take advantage of your entire network. And when it comes to referrals, this is especially true. Don't limit yourself to just one group of your network when you ask for introductions. Your existing clients are a great resource, but they're far from the only one. Your past customers, industry connections, former and present colleagues, friends, family members, social acquaintances, friends of friends -- everyone is fair game. The more people you include in your quest for introductions, the more introductions you'll get, plain and simple.

## **6: Get specific about your ideal introduction.**

One of the biggest mistakes small business owners make is not being clear about the kind of

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introductions they want. Far too often, they say, “So who do you know? Who do you think might be a good fit for what I have to offer?” This puts all the burden on the person helping you. Instead, you should be specific about what your ideal introduction looks like. When you ask for an introduction, give clear examples about the types of prospects you’re interested in connecting with. Share information such as their specific job titles, the companies they work for, the industry they’re in, their average revenue, and other important factors. Then, let the person think about who in their network fits the bill for an introduction to you. If you’re unsure about your ideal introduction read our “Step By Step Strategy to identifying your ideal customer.”

### **7: Ask for one introduction per day.**

This might sound like a lot of work, but how long does it actually take to ask for a single introduction? You should be able to accomplish this in just 15 minutes -- so make it the most important 15 minutes of your day, every workday. When you ask for one introduction per workday, you ask for five each week, ultimately requesting around 250 per year. That’s huge! Imagine how many ideal prospects you could connect with from 250 introduction requests per year.

### **8: Hold yourself accountable for the numbers.**

Don’t just say you’re going to ask for one introduction a day, make a plan and stick to it, and what’s more actually follow through. Failing to hold themselves accountable to numbers is one of the most common reasons why business owners don’t get referral business. If your goal is five introductions per week, then create a system that holds you accountable to that number every single week.

The key is to make sure that your goals are realistic, and to use a reliable online calendar or CRM system to track your introductions. Holding yourself accountable to your new introduction strategy will lead to a dramatic increase in your sales.

### **9: Host exclusive, invitation-only events.**

This strategy is the absolute best approach for attracting new clients. To make it work for you, ensure that your event feels very exclusive. Invite high-level prospects and clients to a high-end venue. By inviting both clients and prospects, you’ll even see your best clients begin to do your selling for you. That’s where the magic happens. These events are also a perfect opportunity to ask everyone in your network for introductions to people who might get value out of your event. You’ll quickly find that people love the opportunity to get invitations for their friends and colleagues to an exclusive event.

Do you already have more referrals than you can possibly handle? Probably not. Which of these nine powerful strategies will you use to double your business through referrals over the next year?

## Recap of Major Points:-

In order to build an effective referral strategy there are nine steps to take, these are:-

- 1: Stop calling them "referrals."
- 2: Overcome your fear of asking.
- 3: Phrase it as a request for help.
- 4: Offer A Gift.
- 5: Leverage your entire network.
- 6: Get specific about your ideal introduction.
- 7: Ask for one introduction per day.
- 8: Hold yourself accountable for the numbers.
- 9: Host exclusive, invitation-only events.

## Want help to implement your referral strategy?

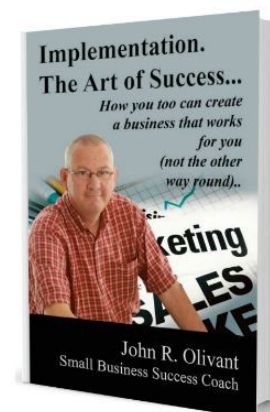
It's ok reading about it, but the hard part is actually implementing a referral strategy. I've helped hundreds of businesses develop such a strategy successfully, and the best part of it is that my fees are paid from the new strategies that bring you new clients and customers. Want to know more, then get in touch. Either drop me an email @ [info@johnolivant.com](mailto:info@johnolivant.com) or call on +44 1482 408585 to book a 30 minute FREE referral audit Today..

### John Olivant

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### Author and Business Success Coach

The strategies in this book - when implemented with strategy and care - are guaranteed to make you more money with less effort. Of course the key here is to implement, this book is not about 'shelf development' but business development. These are strategies that have helped businesses just like yours make hundreds of thousands of pounds - including your competitors.



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