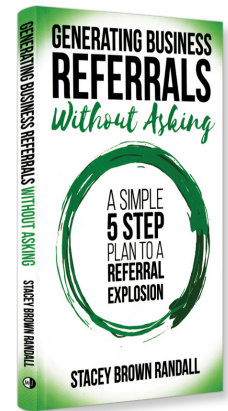


Generating Business Referrals Without Asking

A Simple 5 Step Plan to a Referral Explosion

by **Stacey Brown Randall**



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THE SUMMARY IN BRIEF

Whether you have been in business ten years or are still in your first year, you have undoubtedly experienced the power of a business referral. This is when a potential new client “drops” into your lap, referred to you by someone else. Anyone who has experienced the power of a referral wants to know how to generate more. To do this you must ask for referrals to receive them. But what if you don’t want to ask?

In *Generating Business Referrals Without Asking*, Stacey Brown Randall provides five steps to building a business sustained by referrals without asking or manipulating, but by staying authentic. You can stop wasting time and money on marketing to cold leads and stalking would-be clients on social media. Her structured approach reduces the hustle and increases productivity and profit. Now it’s time for you to learn what Stacey’s clients already know.

IN THIS SUMMARY, YOU WILL LEARN:

- Why it’s wrong to ask for referrals and how to use a more authentic method to drive results.
- How to go against conventional wisdom and unleash your referral explosion.
- How to elevate touch points from just keeping in touch to staying top of mind.
- Who makes the ideal referral source for you.

Introduction: What a Referral Is

A referral is a connection made by a trusted friend, peer, or colleague, to connect one person who has a problem or a need to the person who can solve that problem or meet the need. To increase your referral success, you need to be prepared to shift your thinking. And shifting your thinking can be hard. Once your mind is firmly rooted in a belief, it can be hard to change your opinion on a topic. Couple that with a topic that has been taught one way for decades—like “asking is the only way to generate referrals”—and many people will dig their heels in and stick with the old way of thinking.

The only truth that matters when you want to generate referrals without asking is: Referrals come from relationships. And relationships come from connections. And connections are built through ongoing touch points. This means you need to build relationships and to do that you need to be investing in and connecting with the people you want to receive referrals from.

The two principle sources of referrals are your clients and your centers of influence (COI). Your COI is a targeted group within your overall professional (and sometimes personal) network.

The best way to connect and strengthen relationships is through ongoing touch points. Touch points are just the outreach you do to connect. It's important for you to understand that ongoing touch points go deeper than just “keeping in touch.” Keeping-in-touch outreach is like a quick “check-in” email or a quick “How are you?” phone call. There are touch points you can learn that will elevate you past keeping in touch and move you to staying top of mind.

The Power of Referrals

Referrals are the most powerful source of generating clients for a few key reasons. You don't have to go looking for that client; they drop in your lap (or your email inbox); they are less price sensitive and value your product or service before you tell them about it; and they are quicker to close because they have “bought you” before meeting you.

How is this possible? Because of the transfer of trust—the real currency in business—between the person referring you, who is the referral source, and the prospective new client, the person who needs your product or service.

When the prospective new client identifies a need, or the referral source points out their need to them, they enter a mindset of wanting to meet that need. At that moment, the prospective new client starts thinking about who could solve the problem and wants a recommendation from someone they trust. This mentality is the basis of why, according to Nielsen research, 83 percent of people prefer to make buying decisions based on a recommendation from a friend, family member, or someone they trust.

There are five basic steps you need to take to create a business that is sustained by referrals. Let's turn to those now.

Step 1: Identify Your Referral Sources

The easiest way to get a handle on who your referral sources are is to look back at your previous clients and determine how they came to you. How did they first learn about you? Gather the sources of your clients for at least the last two years, more if you can. Don't include clients who became your clients because of an acquisition of another business. Do include prospects you received through any source but who didn't become clients. Why? Because a referral source is still a referral source even if the prospect they referred to you didn't become a client.

There is a fluid quality to the referral source list and the reality is that someone who was on the list two years ago might not be on it two years from now. Some will never fall off the list and some will. That is normal. People move, retire, change jobs or sell their businesses; therefore, their ability to refer you new clients diminishes or in some cases just ends.

The best advice is: Know who makes the ideal referral source for you. They will have one or more of the following traits in common.

- They need you as a resource for their clients.
- They are well connected.
- They are clients who are raving fans. These clients are willing to talk about you and aren't shy about making a connection when they know someone who needs your service.

Step 2: Master Your Immediate Follow-Up Process

The thank-you process consists of two steps: tracking the referrals received and sending thank-you cards.

When it comes to tracking your referrals received, you just need a few data points to collect. You need to have one document where you capture some basic information: the date the referral was received, the name of the referral source, and the name of the prospective new client they referred to you. Once you have the referral tracker, you need a “keeper” of the tracker. If you are a solopreneur, then you are the keeper. But if you have an assistant—virtual or local; part-time or full-time—you can delegate the job of “keeper” to them. It doesn’t matter who the keeper is; it’s just important to have someone responsible for the list.

There are reasons to keep your referral tracker current:

- You know how many referrals you received in a month, quarter, or year.
- You know who to thank because you keep track of your referral sources.
- You know how to categorize your referral sources to leverage more referrals (based on how many referrals received from any one referral source).
- You know who you should be following up with to become new clients.

Track every time, all the time. By tracking, you are guaranteed to never lose a referral.

Write thank-you notes for past referrals, acknowledging what your referral sources mean to your business. If you want to go a little further, create cards that are memorable. When you catch someone’s attention, they are more likely to remember it. Make sure to include the three basic parts.

1. Thank them for each referral received by name;
2. Let them know you appreciate the referrals; and
3. Offer to help them.

Aim to send out thank-you cards as soon as possible after a referral has been received. To nail step two, you need to track your referrals and then send the appropriate thank-you notes—the sooner the better.

Step 3: Build for the Long Term, Execute in the Short Term

What makes a referral generating plan so simple, yet so crucial for your business, is that it is *a plan*. One that you follow for it to work, of course, but you plan it out in advance.

When building this plan, you must follow the 3 Platinum Principles of generating referrals. The three principles allow you to be authentic but keep the focus on the hero, the referral source. The Platinum Principles guide the decisions you make when creating the experiences, the moments, the touch points for your referral sources. Let’s look at each one in more detail.

Platinum Principle #1: Must Be All About Them

When you think about your referral sources first consider what you can do that makes it all about them. What do they need? And, specifically, what do they need from you? Remember the number one reason someone refers to you isn’t about you; it’s about helping someone they know who has an issue that you just happen to be able to solve.

Focus on what you can do that shows your gratitude. You can share knowledge about your industry that will help one of your referral sources run their business smarter. You can invite them to a business event where they can learn and network. You can give them a gift that shows you know and understand their world. But a word of caution, when giving gifts don’t include your logo on them. An item with your logo on it is actually all about you.

Platinum Principle #2: Must Be Authentic to You

When considering and applying Platinum Principle #1, you must balance what they need against what feels authentic to you. Meaning don’t include touch points that don’t work for you or fit you as a part of your referral experience.

Whether you prioritize spending time with your family, or entertaining guests, make sure you create a plan that matches who you are as a person, so you’ll enjoy it and it will feel authentic to you.

Platinum Principle #3: Must Keep You Top of Mind

The final piece of the Platinum Principles is to create touch points, experiences, moments that keep you top of mind. What that means is you cannot do just one and consider your work done.

A one-hit wonder touch point won’t work, not in the long term; it won’t produce the consistent referral results you are after. Touch points may be face-to-face like grabbing coffee, something you mail like a card, a gift you send, a business introduction or connection you make for a referral source, or an event you host.

You just need to take some time to consider what your referral sources need and what you are willing to do. If you focus on your touch points being memorable and meaningful—called minding your M&Ms—you will have greater impact.

When you are top of mind, you build the habit in your referral sources of sending more prospective new clients your way.

Step 4: Plant the Right Referral Seeds

A referral seed is language you use to “plant” the idea of referrals in the mind of your referral source or those you want to become a referral source.

While using the right kind of referral seed allows you to never ask for a referral, you do need to know the key moments when to plant them. These are all moments to show your gratitude and authenticity. Here are three immediate application times, some fairly common situations, in which you can plant a referral seed.

1. In conversation with a client, a COI, or someone in your network.
2. When someone is considering working with you.
3. When you start working with a new client.

Remember, you are building relationships, so your outreach, your touch points, must be different from your marketing or prospecting tactics. Even though you are not asking for referrals, you are being strategic. You are doing something to generate referrals; it just happens to not include a direct ask for referrals—ever.

Step 5: Automate the Plan and Measure Results

Step Five is how you make it happen. Step Five is the execution of the plan and, of course, tracking and measuring what is working and what is not working. The automation portion of this plan is really based on scheduling your touch points. You must show up authentically for this to work.

You definitely don't need a project management system. You just need a way to calendar out what you are going to do so you actually do it when the time comes.

Once you have the plan built and set to be executed, you need to track and measure your results. If you don't track a few key metrics, then you won't know what is working and what is not working. Here are the key metrics to track:

- Number of referrals received by year
- Number of referrals received from each referral source
- Increase in number of referrals received from individual referral sources year after year
- Breakdown of referrals received by type of referral source (client or COIs)
- Your close rate for each individual referral source (the average number or percent you close from individual sources)

While it may sound like a lot of work, this referral generating plan is the easiest process to follow in your business. It is simple and authentic and produces the greatest results. And it is because of its simplicity and authenticity that you'll be willing to follow it, year after year after year.



Stacey Brown Randall has helped hundreds of businesses build their own referral generating plans. With the launch of her second business, she cracked the code on generating referrals without asking with 112 referrals in her first year. Stacey has been featured on numerous radio and podcast shows including Real Estate Rockstar Radio, Nice Guys on Business, Voice America Business, and WHNZ Tampa Bay. She currently lives in Charlotte, NC, with her husband and three kids.

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