



Grow By Referral

As any successful entrepreneur or professional understands, it's not only what you know, but who you know that drives your success. Gaining referrals is a logical step for many people who want to move their businesses to the next level. Referrals are often a critical component of most companies' sales and marketing programs.

Recently, I talked to a new sales professional that played everything by the book. From greeting the prospect with warmth and heart to asking each one for at least three names of individuals he or she thought might be interested in learning about the services she offers. While the prospect she met with did not buy her services, one of the three individuals that prospect gave her did. This Sales 101 tactic paid off handsomely with a one million dollar deal in less than a week.

While we are not here to say you will earn a million dollar deal inside of seven days, it's important to keep referral basics in mind when you want to add to the bottom line.

Follow the Golden Rule. Do unto others as you would have them do unto you. When it comes to referrals, it is important to reciprocate the gesture, but keep in mind that quality is just as important as quantity. Just as you would not like to waste time with a poor prospect for your business, don't fall into the trap of referring for referral's sake. Take your time and learn what a good prospect is and then be diligent about referring those people to your contacts.

Get creative. Each person is motivated by different things. While a "finder's fee" is motivating for one person, a sincere "thank you" may be just as motivating for another. Think of creative ways to encourage colleagues to refer business to you. From posting a list of referrals in the lobby of your office to printing them in your newsletter, creative ways to encourage referrals are abound. These types of tactics work because they remind others that you welcome referrals and that you reward their actions by publicly thanking them.

Be sincere and appreciative. A handwritten note or a personalized email can be just as sincere as a thoughtful phone call. Sincerity shines through in the smallest of gestures. When thanking others for their referrals, be sure to ask what you can do for them in return. More often than not, the person asks for nothing in return, but generally will not forget that you asked.

Ask and ye shall receive. Sometimes people have no idea you are looking for more business. As crazy as this sounds, it is true. Most business owners who actively ask for referrals, receive them. One way to keep referrals front and center is to put a referral plea on the back of your business card. Another way is to thank people for referrals by printing it on your letters. A simple statement such as, "We appreciate your referrals" is all it takes to convey your message.

Deliver value. The best time to ask for a referral is when you are delivering value to your client. Ask the client if they are happy with the service or product you have provided, and then follow up by asking if they know two or three people who like them, would appreciate the way you've delivered on your service promise.

Make an offer. Some companies send thank you gifts such as wine baskets or company clothing. Others offer free services, free product or other extended services for referrals. Do what fits your company and referral sources best.

Referrals are one of the easiest ways to tap into your loyal customer base. Put your creative thinking cap on to garner the referrals you deserve!

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Partners In Growth

Our mission is to provide information and strategies to business owners and managers for improvement in the effectiveness of its business management so that key objectives can be realized.

CFO Plus, LLC

Ted Hofmann - Principal/Senior Consultant

John Morre - Principal/Senior Consultant

Linda Panichelli - Principal/Senior Tax Consultant

1450 Grant Avenue, Suite 102
Novato, CA 94945-3142

Home Office: 415-898-7879
Toll Free 866-CFO-PLUS or 866-236-7587

Email: thofmann@cfoplus.net
jmorre@cfoplus.net
lpanichelli@cfoplus.net

Web: www.cfoplus.net