

# Using Referrals to Grow Your Business

This training program introduced two different sources you can implement to help you develop a referral system that will result in an increased the number of referrals you currently receive.

## Referral Source Option 1:

Current real estate agent, lender or attorney customers, anyone who regularly sends business to you. You trust their opinion, know they are respected by their peers and you are looking for an opportunity to strengthen this relationship.

### Process:

- Identify one of your top current customers (not prospects)
- Schedule an appointment with him/her
- Interview your customer:

### Sample interview:

*"Mary, I trust you. Can you help me? Like you, I want to grow my business. I have three questions that I think would help me if I could get feedback from you on each of them."*

1. What are some of my company's strong points that you count on when you entrust your customers (buyer, seller, borrower) to me?
2. What are some of the things my company could work on to better our service and retain your trust as we grow together in the future?
3. Is there anyone you work with who could benefit from a relationship with me and my company? Can you help me reach out to those individuals?

## Referral Source Option 2:

Current buyer, borrower or seller clients and customers. The concept behind obtaining referrals from buyers/sellers is that when individuals go through significant events in their lives they are much more aware of others who are going or have gone through the same event. These individuals have probably had recent conversations with others who are also thinking of buying a home or refinancing their existing mortgage and may need the services of a real estate agent or lender.

### Process:

Contact the real estate agent and/or lender and:

- Confirm that the transaction was a positive or good experience for all parties.
- Request permission to ask their clients or customers for referrals at the closing table.

Create a referral sheet or form to use at the closing table.

- Referral sheet should include name of the person providing the referral, name of the referral, their address, phone number and email address, and any other information you want to obtain.

Write a short script.

- Rehearse, practice or role play ways to open the conversation and ask for a referral at the closing table.

**Sample closing table discussion:**

*"Mr. or Ms. Customer, we really appreciate you being here today. I can't tell you how pleased we are to be of service to you and (real estate agent, Lender). I hope you are too? As you are probably aware, one of the primary sources of real estate agent/Lender's business is referrals. Would you be offended if I ask you a question? Would you please take a moment or two to think of people you know who might benefit from the services of [Insert the name of the real estate agent/Lender]. We would be delighted to pass this along on your behalf or if you prefer, you can give these names to them directly. I know they will appreciate it."*

Once you receive a referral:

- Deliver the referral in person to the real estate agent or lender and you will have earned a loyal customer.
- Avoid sending the referral by email, phone or fax.