



Connect!

REAL RELATIONSHIP MARKETING IDEAS



Give Your Customers the Tools to Make Referrals

by CHAD RUEFFERT

Most customers never give a referral. Only about 20% of a real estate agent's customers will refer a friend or family member or even use that real estate agent again (I call that referring themselves.) But why? What's holding them back? The number one reason customers report that they don't send referrals to their real estate agent is that they "Just don't think about it." It's your job to get them thinking about it, and to give them the tools they need to not just mention your name, but to persuade your potential new customer that you are their first, best option.

Step 1: Stay Top of Mind

If you're not talking to your SOI, you can't persuade them to send referrals. Monthly, AT A MINIMUM, and more if you want more referrals.

Step 2: Identify the need

It's important when communicating with your SOI that you convey your need and desire for their referrals. Explain to

them that the majority of your business is the result of referrals from friends, family, and past customers. A request for referrals should be the "call to action" of all your sphere marketing efforts.

Step 3: Be Specific about Who You Can Help

Often, real estate isn't discussed until someone has already started the process. If you ask your sphere to tell you about anyone they know who is thinking of buying or selling a home, they'll likely only think of people already too far in the process for you to turn into a customer. In a best-case scenario, you get a referral to someone BEFORE they make a final decision to buy or sell. Inform your SOI that you'd like to be introduced to anyone in transition mode. For example, ask them if they know anyone who is having a baby, or getting a promotion, suffering through a divorce, or whose kids are graduating from high school. That will get them thinking about specific, potential referrals who are great prospects for you.

Step 4: Provide a "Referral Promise"

In addition to asking for referrals, you need to tell potential referrers that you

will value the people they send to you and go out of your way to achieve their goals. I recommend writing a "referral promise" that outlines the lengths you'll go to provide customer satisfaction.

Step 5: Offer an Easy First Step

When requesting referrals from your SOI, give them something to offer the referred person that makes for an easy first step. Let them know that if anyone even mentions real estate that you will offer them a free consultation, a free market analysis, a free home price valuation, a free mortgage prequalification—whatever you feel has the most value to the person considering buying or selling a home. Becoming a resource for those "pre-decision" efforts ensures your place once the decision is made. Providing these tools will help you ensure that more than 20% of your SOI provides you a referral. If you can double or triple that number you'll have a goldmine of future business!

Chad Rueffert is president of Braintree Marketing, Inc. and the creator of the From Your Friends Relationship Marketing Program.

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