

# chartered developments



## Non Stop Referrals

### **1. Create Your Referral Group**

Your referral groups should be made up of a varied selection from your network of contacts. This is not to say it should be just anyone; carefully select members depending on how useful their contribution can be to strengthening your BD process at a given time. Typically referral groups can be defined as: Clients, Suppliers, Social Groups, Business Associates, and Professional Bodies. Using a variety of sources for your referral groups is a great way of multi-tasking as a practice; you can give due attention to both large and smaller clients, improve relations with your suppliers through reciprocal referrals, let your personal social network reap rewards for your practice, and simultaneously improve your knowledge of other industries and sectors in an effort to improve your own way of working.

### **2. How to store the data**

Using a CRM or marketing database has become common practice for professional services. It can have a dramatic effect on your BD process, as it ensures a degree of discipline is applied to your lead generation. Running a system such as this accurately will encourage:

- A nurturing strategy to remain in touch with people once you have met them. This normally comes down to appropriate follow up actions; to call people, write to them, email them, invite them etc.
- A process to thank people for introductions.
- Recording all your target partners / managers details, particularly the email addresses.
- Grouping each of the sections of the database so that you can then start to record return on investment.
- Ensuring there is some accountability in the system, so that you make those calls, or write those letters/emails within a timeframe, to help strengthen the structure of the referral process.
- Some useful information on the potential referrers, including, who they currently prefer to refer work to.

### **3. Making the initial contact / inviting them into your group**

The way in which you approach your potential referrers is instrumental to any possible relationship you could have with them; your initial contact has to be appropriate. The defined group they come from will determine the formality of your approach, be it an informal email to a friend/long term associate, or a written request for an initial meeting with respect to a contract or formal agreement in place for best practice.

Meeting sufficient numbers of people to create a referral group seems daunting, but quiet persistence and a positive and regular approach will pay dividends, as over time you will have gathered key information about your target referrers and be in a position to build good quality, long term relationships with them. The 80/20 rule applies, don't waste your time and resources on the wrong targets by being impatient.

### **4. Nurturing / regularly asking for referrals**

Nurturing means communicating, in a range of different ways. This basically relates to making consistent contact, possibly up to 8 – 20 times annually. In the past decade or so, 'newsletters' and latterly e-newsletters have become the norm. There is a particular issue with these, which is that they can seem impersonal in the extreme. This is not necessarily a problem; so long as the content is relevant and accessible. So please do not believe that by sending a generic newsletter, whether 'e' or paper, that you are communicating with your referrer. You need to be remembered and be professional; demonstrate this by making your contact specific. For example, any positive initial meeting will have had an informal element to it, normally whilst establishing early rapport, so allude to this when making future contact. It is easy to assume this will happen, but very often gets overlooked, wasting all the good work put in at the initial meeting.

You should not fear asking for referrals regularly; it is an integral part of any BD process and should be embraced. As a professional you will be expected to provide referrals yourself, and it is not unreasonable to expect as much from others in any referral group you may have created or be a part of. It is important to of course vary the way in which you make regular contact be it via phone calls, business cards in the post, emails, letters, or indeed social media such as LinkedIn or otherwise. Use each medium as a way of educating; interspersing your contact with relevant information, testimonials, articles etc keeps the relationship fresh and up to date, and shows your practice has those qualities too.

This education process will also give your referrer the feeling that you are a caring giving organisation, which is vitally important if they are to give you their clients.

## 5. Feedback

Giving feedback serves multiple purposes. Firstly it reinforces the relationship, as you are showing that you appreciate their efforts, thus prolonging the relationship and keeping it positive. Secondly, it provides an opportunity to review, evaluate, improve your BD processes. This is necessary to ensure that your referrals are getting you closer to the kind of clients you want, by refining your activity and using your data to your advantage.

### Summary

#### 1) Target Referral Group

Buy the database, expect it to be full of inaccuracies.

Get it verified by desk and phone research.

- Accountants
- Corporate Lawyers
- IFAs
- CABs

#### 2) CRM / Marketing database

Without a system the process will fail. Do this part properly and you'll save money, reduce failure, allow delegation and save time.

- Group the database to measure return
- System to ensure nurturing takes place
- Accountability – are you doing your job?
- Discipline to capture contact details targets
- Details on incumbent IP

#### 3) Make the initial contact

Email / letters / LinkedIn and other social media are not as effective as introductions on their own, the odd meeting might be forthcoming. They all require a follow up phone call.

- Email / letter in groups
- Follow up phone call
- Create meetings
- Repeat regularly

#### 4) Nurturing

The majority of people you meet will like you. Their choice and ability to send work to you will be essentially dependant on your ability to remain in touch with them and educate them to send you leads.

- Educate them
- Let them enjoy your practice
- Make it memorable
- Make it helpful

#### 5) Feedback

Use feedback to your referrers as a tool to refine your overall BD process. This will help maintain the flow of meetings, and make each one more positive.

- Make sure you feed back consistently;
  - On receipt of a referral
  - After a meeting as a result of it
  - When you gain clients on the back of a referral

Peter Rosenwald (Sales & Marketing Director) has spent the last fourteen years helping professionals increase and improve their personal and practice portfolios. For further guidance email [peter@chartdev.co.uk](mailto:peter@chartdev.co.uk) or call 01392 247200.