

NINJA 気 SELLING

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FOCUS. SKILLS. ACTION. RESULTS.

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Building a Referral Based Business

Goal of Ninja Selling: “Increase your income per hour so you can have a life.”

1. Business Strategy

- Conversion Ratios (Source: National Association of Realtors)

Cold direct mail	2,000:1
Cold internet lead generation	1,600:1
Cold phone solicitation (illegal).....	500:1
Door knocking.....	100:1
Personal contact with friends.....	50:1
Ad calls.....	25:1
Sign calls.....	20:1
Open houses.....	15:1
Walk-ins.....	10:1
Past buyers.....	9:1
Past sellers.....	4:1
Referrals.....	3:2

- Referral Index:

Each U.S. household knows 4.2 people who moved last year.
200 names x 4.2 = 840 potential referrals!

- 3 Keys to building a referral business:

- _____
- _____
- _____

- Your mindset:

- _____
- _____
- _____

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2. Building a Referral Based Business

(Social Network Analysis: The New Art & Science of Referral Marketing by Scott Degraffenreid & Donna Blandford)

- Why do people refer you? They do it to _____.
- How do they decide they will look good? They decide based on the N.U.D.E. Model.
- **The N.U.D.E. Model**

Novelty:

Utility:

Dependability:

- Consistency is the key to referrals.
- You will not refer someone who provides inconsistent service because _____.

Consistency Examples:

- _____
- _____
- _____
- _____
- _____
- _____

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Why are Realtors inconsistent?

- _____
- _____
- _____
- _____
- _____
- _____

Economy:

- The Law of Value: You give more in value than you receive in payment.
- Survey of Buying Decisions:
 - ___% - Lowest Price
 - ___% - Highest Price
 - ___% - Value (Relationship of price and perceived quality)

Maximizing the N.U.D.E. Model:

100% Novelty
100% Utility
100% Dependability
100% Economy
400% Total

315% is the Tipping Point

300% = 15% referral rate (1 out of 7)

315% = 90% referral rate (9 out of 10)

- There is more perceived risk (not looking good) in referring a Realtor than in using them. As a result, higher performance is required to earn referrals.

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- The Ultimate Question by Fred Reichheld

“On a scale of 1 to 10, how likely is that you would recommend _____. (With 10 being “always” and 1 being “never”.)

_____ = Promoter (+1)

_____ = Neutral (0)

_____ = Detractor (-1)

Net Promoter Score (NPS) = The % of Promoters minus the % of Detractors.

- The first step in building a referral business is to create _____.
- Hug Your Customers by Jack Mitchell
- A “Hug” is anything that exceeds a customer’s expectation. It is a mindset.
- What customers want:
 1. _____
 2. _____
 3. _____
 4. _____
 5. _____
- Mr. Shmooze – The Art & Science of Selling Through Relationships by Richard Abraham
- The Central Nervous System of your business is your _____.

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- Step-by-step Process for Building a Referral Based Business

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____

- The Best FLOW is:

1. _____
2. _____
3. _____
4. _____

- Roger Staubach sold Stabauch Company in 2008 for \$_____!

3. Proper Asking for Referrals:

- Improper Asking: _____

- 7 Ways to properly ask for referrals:

1. Service Asking

2. R.A.S. Asking

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3. F.O.R.D. Asking

4. Make the call.

5. Equity Asking

6. Word Frame Asking

7. p.s. (imbedded command)

- Follow-up with the referring person (use Referral Follow-up Form)

- Jim Dunlap (the original Ninja)
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