

# Maximize Your Referrals

## A Ninja Lesson with Larry Kendall

### 1. Five Keys to Referrals

- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

### 2. Why do people refer? Or not? Because \_\_\_\_\_.

*The New Art & Science of Referral Marketing* by Scott Degraffenreid and Donna Blanford

### 3. Key #1: Fabled “Wow!” Service

- WOW!
- “Moments of Truth”
- “How’s the market?” & Real Estate Reviews

### 4. Key #2: Trust – 3 keys

- Promise/Deliver – Do what you say or do more than you say (exceed expectations)
- Your look – dress, car, website, materials
- Consistency – you have to have a system (process) to deliver your service consistently

“You cannot build a ‘Wow’ experience until you first have a process.”  
-Debbie Maier, The End Result

### 5. Key #3: Flow

- Fabled Service is a START – but not enough
- NAR Profile of Buyers and Sellers
  - Sellers – Would you use your Realtor again or refer them to your friends?
    - \_\_\_\_\_% Definitely
    - \_\_\_\_\_% Probably
    - \_\_\_\_\_% Total
    - \_\_\_\_\_% Actually used the Realtor on their next transaction

- NAR Profile of Buyers and Sellers
  - Buyers – Would you use your Realtor again or refer them to your friends?
    - \_\_\_\_\_% Definitely
    - \_\_\_\_\_% Probably
    - \_\_\_\_\_% Total
    - \_\_\_\_\_% Actually used the Realtor on their next transaction
- Hebert Research Study

Buyers and sellers take 9.3 to 21 months to go through the complete home buying/selling process. During this time, they select their Realtor in just 1 to 3 days based primarily on \_\_\_\_\_.

- “Live Flow is the key. \_\_\_\_\_% of Realtors who follow up “Live” after closing.
- “You came into my mind.” – The Cindy Kurtz story

#### 6. Key #4: Referral Sources

- Current clients/customers – “Your next transaction is embedded in this transaction.”
- Your “A’s”
- Your network
- Builders
- Human Resource Managers & Leaders
  - Formal
  - Informal
  - Focus on “recruiting” versus “relocation” – new hires have 3 big questions
    - \_\_\_\_\_
    - \_\_\_\_\_
    - \_\_\_\_\_
    - Your goal: Every interviewee will want to live here & take the job.
  - Focus on “Wow!” – Pre-visit interview
- Your trusted advisors

- Your service team
- Realtors
- Referral Follow-up System

## 7. Key #5: How to Ask

- **Word Frames.**

- Never ask “Who do you know that wants to buy or sell?” This is too general and the person being asked typically shrugs and says “I don’t know.”
- Instead, give them a context (word frame) that allows them to focus on a specific group. You provide the picture frame and they fill in the content.
- Example 1: “Who do you know that has a son or daughter attending Colorado State University?” Note: Parents of CSU students are the second largest group of out of town buyers.
- Example 2: “How’s everything at work?” (They answer.) “Is your company hiring, firing, or staying about even?” (They answer.) “Is there anyone at work who needs help with a move?” “Is there any buzz at work about buying real estate as an investment?”

- **A Compliment.**

- When you receive a compliment, use this dialogue/question:

**Client:** “Chris you have done such a great job for us. We really appreciate all your hard work on this.”

**You:** “Well, thank you very much. Our goal is to do everything we can to make sure you are pleased with our service. Could you do me a favor?”

**Client:** “Sure. Anything. Just name it.”

**You:** “Could you send me more people just like you?”

- **Service Standard.**

- John and Mary, our goal is to help you find a great home you will be happy living in. Just as importantly, I want you to feel you've received great service from me. I know if my service is a 10 on a 10-point scale, you are likely to refer your friends and family to me. So, that is the service standard I hold myself to. I will measure the quality of my service by whether you are comfortable referring me to your friends. When we get to the end of our transaction, if you haven't referred me yet, I'm going to feel that I have failed you.

- ***The Ultimate Question by Fred Reicheld***

- On a scale of 1 to 10 (with 10 being the most likely), how likely are you to recommend \_\_\_\_\_ to a friend or colleague.
- 9 - 10 = Promoter
- 7 - 8 = Neutral
- 1 - 6 = Detractor

