

The Referral Side Of Your Business

It is so difficult to start a business. Marketing and creating your niche in the market is a consuming task with a constant requirement to look for fresh, qualified prospects. Finding the 'right' leads do not come from cold contact situation, but from building a strong referral business.

What do you get from referrals? Well, it reduces your sales expenses and sales cycle. With less time spent prospecting, you can focus on establishing a relationship with referrals. More importantly, it can build your level of satisfied customers.

Let me enumerate some strategies to strengthen your referral side of your business:

Set an achievable target. Most businesses practice the saying, 'Aim for the moon, shoot for the stars.' In the first place, the saying is not entirely correct as stars can be farther from the moon. This just suggests that you aspire for something big and then in the process, you settle for something near it or closer to it. Well, that is not practical. You have to set out for achievable goals. For example, a five per cent increase in referrals over the next three months.

Do not be far too aggressive. Most sales people ask for referrals immediately after the closing of a sale. This may be putting too much pressure on your client. Why don't you give them time to experience your service or product first before you ask for a referral? The best time to ask them is when you do a follow up whether they are happy with the product or service.

Be selective. If your client was not happy during the follow-up stage then do not even attempt to ask for referrals! The key here is to find those that were ecstatic and ask them for referrals.

Be appreciative. After the referrals, it would be appropriate to thank your customer for not only buying your product or getting your services, but also for referring their contacts.

Rewards program. Come up with a rewards program for referring customers on a regular basis. If your customers give you, let's say, five sales, offer them something that, as the Godfather would say, 'something they cannot refuse.' Advertise this program through your [brochure printing](#) pieces, flyers or direct mail.

If your product or service really speaks for itself then it would be the trigger for a good referral system. A delighted – no, an ecstatic client, is a treasure. He or she will voluntarily call up friends or family to tell them about this wonderful product or service. In short, the best referral tool is the product or service itself.

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