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Guerrilla Sales & Marketing

What You Don't Ask is Hurting You

Lori Turner-Wilson

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Lori Turner-Wilson

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Eight out of 10 companies I encounter are leaving money on the table. Is yours? If you offer an outstanding product or service and have a base of loyal customers who are enthusiastic about your brand, you have a veritable pot of gold within your grasp. It's yours for the taking, if you'd only ask.

Most happy customers would gladly refer business but they need to be prompted to do so. Assuming that delivery of good service is motivation enough is wishful thinking. While good service can result in sporadic referrals, you are likely leaving 90 percent of your referral opportunity untapped.

Consider this. The average close ratio for non-qualified leads is 10 percent. It jumps to 60 percent with referred leads, according to internationally renowned sales trainer, [Tom Hopkins](#). Plus, referred customers are more loyal, do less competitive shopping, and are generally willing to pay higher prices.

To create a formal referral-generation process that results in a predictable revenue stream, consider these tips.

Identify your top referral candidates. Target about 20 percent of your customer base. While the size of past purchases is a key factor, also consider those most vocal about their satisfaction with your company and those with a large circle of influence.

Select your timing. The best time to ask is right after getting an attaboy – when a customer tells you they are grateful for some service you performed. This works so well because of people's innate need to deliver on the reciprocity rule. This rule says that whenever a person does something for us, we should try to repay them in some way.

In addition, consider a "check in" lunch with customers a couple times a year minimum. Ask them how your firm is doing and what else you could be doing to offer them support. Then ask for a referral.

Make the ask, preferably face-to-face. If you are selling accounting services, for example, state that you are sure there are people your customer knows who could benefit from your firm's unique services, but recognize that someone may not immediately come to mind as they likely don't talk about accounting needs at dinner parties.

Then profile your ideal prospect. Outline the types of companies you believe you can help most, and brainstorm with your customer about relationships they have that align. In other words, facilitate a brainstorm versus asking "would you happen to know anyone," which almost always leads to a no.

Make the referral process easy. Coach your customer on what to say – that they're pleased with your work and that you specialize in helping companies like theirs. Have them simply ask if you can contact them or better yet, if they'd meet both you and your customer for lunch further warming up the lead.

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PROPERTY SALES	66	335	10,905
MORTGAGES	74	512	15,886
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BANKRUPTCIES	67	426	13,041
BUSINESS LICENSES	24	114	4,270
UTILITY CONNECTIONS	131	536	19,643
MARRIAGE LICENSES	23	121	4,101

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Generating referrals is as easy as putting a process in place and consistently executing on it. Every day you hesitate in doing so, you're leaving more and more money on the table.

Lori Turner-Wilson is an award-winning columnist and managing partner of RedRover Sales & Marketing, www.redrovercompany.com. You can follow RedRover on Facebook and Twitter.



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