

PROFITABLE PRINT RELATIONSHIPS

The Successful Print Sales Circle

Video 2: Referrals

Hello, and welcome to the second of the two hour techniques that are focused on easy wins. And in this video, I'm going to talk to you about referrals. According to the Dale Carnegie Institute of sales, 93% of your customers would be happy to refer one of their contacts to you as a prospect, but only 11% of salespeople actually think to ask for that referral. And to me, that's crazy, because referrals are one of the strongest types of prospects that you can have. If the system's carried out in the right way, your new prospect has already been pre-qualified for you by someone in your network. And there's an element of a relationship that's already been built, because they trust your mutual connection. That means that you've got a much better likelihood of being able to convert these people into actual clients. And that means that your sales pipeline is stronger. You're much more likely to achieve good sales results by using referrals than practically by any other sales system.

One of the things that we should remember is the true power of why we buy these days. It's something called social proof and you see it all over the place. So if we go online shopping to somewhere like Amazon, we'll see lots of customer reviews and we'll trust those customer reviews because they've been written by real people, or so we hope. And it's the same basis by which you have so many organizations such as trust pilots as well. But actually the strongest form that I see of social proof is talking to someone that you know, whom you trust. And if they give you a recommendation, you're much more likely to put it into practice.

I see it all the time. People looking for recommendations on local Facebook groups. If we want to find a plumber or a builder, we'll ask people that we know. So if someone in your business network comes and recommends someone to you, then you're much more likely to listen. You're much more likely to be prepared to have a conversation with that person. And you're much more likely to try them out. That's the true power of the referral. However, this works best if you use the right system. There can be a huge difference in results. If you just ask someone in your network to refer anyone to you, sure you'll probably get some referrals and you'll probably win some new clients, but you won't win nearly as many as if you carried out a much more targeted system that I'm going to teach you right now.

So the goal of this week's video is for you to reach out to 10 people in your network and ask for a referral. And at the end of the process, I'm hoping that you'll end up with one new clients. One new client for 10 contacts. That's not a bad conversion rates. And again, it's quick, it's easy to do. It's

something that you should be confident in, even if you're not used to going out and selling in a hard sell type of way. So I'm going to take you through the system now, and remember that as we go through the system, you're not going to have 100% success rates. We're going to ask for 10 referrals. We're going to end up with one client. And typically the way my metrics that when I go for referrals is I'll ask for 10 referrals, and eight people will come back to me and recommend a name to me. And of those eight names I've been recommended, six people will probably end up being prepared to have a conversation with me, a meaningful conversation. And of those six people, I will probably convert one of those into a client.

Now the metrics shouldn't be too different for you. They may vary depending on the type of client you're looking for, how much you're asking them to spend and the value of your network, but it's a good benchmark to begin with. And you may get far better results than me, depending on the type of products and services that you're selling. Now, right now, I'm hearing of people who are selling certain products and services who are getting much better conversion rates than that, but set yourself up to be realistic. Set yourself up to get just one new clients from this exercise.

So let me talk you through the system now. And some of you may think it's incredibly complicated in order to get a new referral. Actually, if you go through the steps, you'll find out they're a lot simpler than they sound or they look on the worksheets. But if you carry out all the elements I'm going to ask you to do, then you have a much better chance of achieving a high conversion rate.

So task number one is to think about the type of client that you actually want. Who do you work best with at the moment? Because if you're best working with small retail shops, then don't ask someone to recommend you their local plumber, who might need a business card, because they're probably not your ideal clients. So do think quite carefully about who you want as a client, what you're offering them and why they should choose you. And on your worksheets, I've given you some questions to work through, and please write down the answers because it will help you in the thinking process to work out the right type of clients for you.

Once you have that, the next step is to think about who do you know in your network who knows these types of people. Then when you go out, you've got a much better match between the people in your network that you're talking to and the new prospects that you're asking them to introduce to you. And the other thing to think about at this point, is why should someone in your network help you? Have you just done a great job for them? Did you do them a favour last week? Are they just a nice person? Again, I've given you ideas on your worksheets and I'd like you to write out the 10 people you're going to approach, and the reason why they should help you.

Step three is to go out and actually contact these 10 people in your network. And I've written down, as last time, a script for you to follow. Now, please do adapt that to suit the circumstances of what you're doing. And you can't use this as a word for word script, you will have to add in the types of clients, the types of products and services. And of course, I'd encourage you to use it as a template to put your own spin, your own voice on it. This can be sent out as an email, but it's far, far more powerful to actually try and contact the person in your network by phone or by conversation. You may even be able to meet them. If you can do that, you've got a good chance of them saying yes.

Now in the script template that I've given you, I've asked you to ask your people in your network, not only to recommend someone to you, but actually to call those people and ask if they'd be happy

to speak with you. And then I've asked you to suggest that those people send you an email of introduction. That might seem that you're asking people in your network for quite a lot of work. And it is a little bit of work on their part, and not all of them will be happy to do that. If you can't get them to do that, so be it. Just carry on and ignore those steps. But if you can get them to do those steps, they are very powerful. It means that the people they are introducing you to are happy to have a conversation with you. And the email of introduction is very useful, because if they don't remember who you are, you can refer them back to that email and suddenly it clicks and they know who you are. They feel slightly embarrassed that they didn't know your name, and they are prepared to talk at that point.

So remember that as a result of this, you're hoping to get eight people to talk to. It's then time for you to contact those eight new prospects and try and have a conversation with them. And again, on the metric side, I'm going to ask you to try and have six meaningful conversations. That's what you should be aiming for. And again, I've given you a script or a template that you could use as a general introduction to your business. You may have something that you already use that's effective, and that's great. Don't feel you have to use this script. You may be wanting to sell something very specific and use a way of selling that is far more focused on your product or service. And if it gets good results for you, that's brilliant. Use that instead of the script.

Now, again, don't expect instant results from this. Often you'll have to have two or three conversations with a prospect rather than an instant request for a price on a product. But once you get used to this, you'll find that people do begin to come through. And again, it's a question of trying to carry out regular activity and build up momentum with this exercise. If you can ask 10 people every fortnight for introductions, suddenly you've got a really powerful way of getting quite a flow of new people, new prospects to talk to, and new clients for your business. Once again, I've given you the full worksheet with everything that you need in it. And I've put a table at the bottom for you to write everything down so that you are committed to doing it, you're measuring your activity, measuring your success, and hopefully sharing your success with the rest of the circle as well.

So once again, once you've carried out this exercise, please do let us know how you got on, do let us know the results on the group call that we'll be having next week. And if you have any challenges, please let me know so that we can talk about those on the call as well. If you're a gold member, you can reach out to me personally for a quicker response on any challenges, and I'll be sure to get back to you straight away. And naturally we'll be reaching out to you again with your accountability program to make sure that you are taking action and getting the results that we will want you to have.

I wish you success in carrying out this exercise. I'm looking forward to hearing your results. I'll be back again in two weeks' time on the second month, and I'm going to be looking at two very powerful techniques next month. First of all, I'm going to do a quick different take on referrals, which is something that you can do very easily to every single customer. And secondly, we're going to talk about how you can get more revenue and more profit from your existing customers. So I think you'd agree, that's a very useful video to look out for. In the meantime, I'm looking forward to talking to as many as possible of you next week on the call. If you can't make the call for any reason, there's no need to worry. You will receive a recording of the call and I'd encourage you to send in any questions before the call so that I can cover them during the time that I'm on there. Good

selling, and I look forward to seeing you next week I hope. And then in the next video in two weeks' time.