

Ep #191: What You Control with Referrals



Full Episode Transcript

With Your Host

Stacey Brown Randall

Roadmap to Grow Your Business with Stacey Brown Randall

Ep #191: What You Control with Referrals

Stacey Brown Randall: Have you ever given any thought to what you actually control with referrals? Do you think you control anything? Not sure? Well, then this is the episode for you.

You are not just another hustling salesperson. You are the expert, the resource, the valuable partner for your clients, and how you grow your business should reflect how your clients see you.

Welcome to the Roadmap to Grow Your Business podcast. We generate referrals without asking, build positive client experiences, and help you take control of your business.

Here's your charmingly sarcastic host, Stacey Brown Randall.

Stacey Brown Randall: Hey there, and welcome to episode 191 of the Roadmap to Grow Your Business podcast. I'm your host, Stacey Brown Randall.

Okay, we're going to do a quick shout out one of our awesome, awesome GBR students, who's having fantastic success. This is an Angela Cisneros, who is a jewelry concierge in California. How cool is that, to hang out with jewelry all day long? That sounds amazing. And help people find the perfect jewelry for them or for their bride to be, or whoever they're giving jewelry to. That's pretty awesome.

I just wanted to share something that she recently shared with me after going through the Growth by Referrals program. And she said, "I'm so grateful for the business

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practices you've taught me and I put so many into action. My 2021 sales were tripled what I did in my first year, 2020." Tripled sales, oh my gosh. Second year of business tripling her sales. I'm so proud of her.

But you know what really struck me about what Angela shared? Is that she's grateful, which that's wonderful. And I love that. She's grateful for what I've been able to teach her, but she did the work and she was okay acknowledging it. And I love that. She said I put so many of the business practices that I've taught her through my programs in to action and Angela, that's why you deserve to triple your business. We're definitely going to have to have you on the podcast soon to talk about your journey of how you tripled your business after going through my programs.

And coming up, we just have a few days left for folks to sign up for the business building giveaway. That's right. Our Valentine's day promotion is happening on February 14th. That's right. We are giving away prizes every hour for 14 hours. And these prizes are business-building resources. They're the things I wish I had or that I've been so thankful that I've had as I've gone through the process of building my business over the last decade. And I've had some of my really good friends who have great resources themselves to share, and they have been so generous. I am so excited and so thankful for them sharing their resources with you for free.

All you got to do is sign up to register and your deadline to register is this coming Sunday, midnight Eastern standard time on February 13th, because we start giving away our first round of prize winners on February 14th, Valentine's Day, at 7:00 AM Eastern time. So you got to

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get signed up before you can win. And then you've got to make sure you're a part of our Referrals Without Asking community over on Facebook, because that's where we announce the winners.

Okay. Let's dive in to our episode. This was a question I recently posted on social media and I asked, there are two things needed for referrals to happen. One, desire. Two, opportunity. And the question I asked was, do you know which one you control? I got lots of different answers, which was great. And people were like, well, can you really control someone's desire? Or can you really control opportunity? Or maybe it's opportunity? Like there was a lot of back and forth discussion happening on a couple of different social media platforms where I had posted this question regarding what do you control. Because for a referral to happen, you absolutely have to have these two things. So let me explain the two things. And then let's dive into which one you do control, because you do control one, not both, but one of them.

And a lot of people think you don't control either. And I want to explain it to you so you can understand what you need to be paying attention to if you want to take control of your referrals differently this year. So there's two things for a referral to happen. As I said, desire and opportunity. What do I mean by desire? Well, when I say desire, I mean there's a desire to refer to you. Let's be honest, more than likely what you do makes you a dime a dozen. Just think about how many real estate agents, financial advisors, attorneys, CPAs, interior designers, home stagers there are in your area. Think about how many business coaches, executive coaches, life coaches, marketing consultants. Think about how many HR professionals. Think about how many people there are in

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your area, just in your area. We're not even talking about on a national or a global scale, but how many people there are in your area that do exactly what you do?

Now here's the thing. I know you probably have that unique sales proposition. I think that's what it's called USP. I think I'm getting that right. You probably have a unique way that you work with your clients and you probably have a framework that you follow and all those good things. I do too. But the truth is, what you solve is the same as probably a lot of other people. There's a lot of other people solving the same problem. You may do it in your own special way, but if you're a real estate agent, at the end of the day you're either helping someone buy a house or, or sell a house. It just comes down to that. As an attorney, you're helping defend somebody in court or you're helping make sure that they get what they deserve if you're a personal injury attorney or you're helping them set up their wills and estates.

At the end of the day, you're getting to the end point. So why does somebody pick you to refer to over anybody else? Now, this is a question we ask asked in a previous episode about, do you know why you referred? And it's really, really important from that perspective to understand why are you referred? And a lot of people, what I always find so fascinating is they don't know. So if you haven't listened to that episode, I will link to it in the show notes so that you can go and check it out. Remember the show notes for this episode that are staceybrownrandall.com/191. That's staceyrandall.com/191. And that is for episode 191. And of course, Stacey has an E. So I will link to the episode about why you are referred.

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But the question here is, is that if I could refer to anyone and there's lots of people who do what you do, why do I pick you? That's a desire. The reason why I pick you to refer to versus anybody else that could solve the same problem. That desire is important, because if I get to pick anyone to refer to, there's got to be desire to pick you over your competitor. The second thing you need to have happen for a referral to happen is opportunity. I actually have to know somebody that I can refer to you or come across somebody in conversation, or be in a networking group with somebody or work with somebody, whether it is a business associate or a business colleague or just a business buddy. I've got to come across somebody who needs what you do. And I use business there a lot, but you know, obviously this is B2C or B2B, it doesn't matter.

For me to know, or for me to be able to refer to you, I have to know somebody who needs you, which means there's got to be opportunity. And so I need opportunity to exist for me to have the opportunity. I'm totally using air quotes that you cannot see, but the opportunity to refer to you is having a prospect of having someone who needs what you do. So first I got to have that opportunity. And then when I figure out that there is somebody I can actually refer to, I've got to have the desire to it to be you. I'm going to refer to you over somebody else. So those are the two things that have to exist for a referral to happen. So the question being at this point, then which one do you actually control?

Now, maybe by those definitions or that explanation you're like, I got it now. I didn't before, but now I do. Right. And that's awesome. I'm going to tell you the answer in a second, but that is the reality of what we're looking at of desire and opportunity. Got to have both things. Okay. So

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which one do you control? Here's the answer. You control desire. Now, maybe that actually makes sense based on how I just explained what I mean when I say desire, but the truth is if I could refer to anyone, why do I pick you? The relationship we have, the trust that we have, the fact that I like you enough to refer to you. I trust you enough to refer to you. I know what you do so I know who to refer to you. All those components come into play for the desire that I would choose to refer to you versus anyone else. And how you control that desire is ultimately through the relationship that we have.

So how you control the desire is through the relationship that we have. So when you start listening to me, or if you've been a long time listener, you've been in my programs or you've even just done some of my free trainings, and you're wondering why do I always talk about identifying your referral sources? There's a good chance you're listening to this podcast because you heard me on another podcast you listen to regularly. And more than likely, depending on what the host and I talked about of that podcast, more than likely, I ended up talking about how very important it was for you to identify who are your referral sources, because that is your business's low hanging fruit. The people who referred you in 2021, guess what? There's probably a chance they'll refer you in 2022. So what are you doing about it? You don't control their opportunity to refer you, but you do control the desire to remember to refer to you.

So taking care of your referral sources is critical and when you have the right relationship and you're cultivating it the right way and you're using the right language and we are not talking about your newsletter going out every month and you're landing in their inbox. But when you're doing

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all those things in the right way, that's what puts it in position for that person to continue to refer to you. So if you don't know who your referral sources are from last year, and maybe those who referred you in 2020, and heck, why don't you go for the gold star and also look to who's referred you in 2019. That's really important. That's a very important step you need to go through. You need to identify who is referring your clients to you. What are their names? These are humans who put their reputation on the line to send business is to you.

So what are their names? Who are they? Who do they refer to you? What's your closing ratio by individual referral sources? What's your overall closing ratio for referrals? Looking at who's referring you is really important because then you can focus on the relationship you want to build with them to keep getting referrals from them. And as you create your referral plan, to be able to take care of your existing referral sources, these people who've already shown their desire to refer to you. You just need to keep nurturing it to keep them coming. When you've identified who those people are, and you've identified who they referred to last year, there's lots of decisions you get to make at that moment.

Things like, do I want to do anything different to nurture this relationship, to get more referrals? Or do I need to have a conversation with this person about the quality of referrals that they are sending to me? Because I can't seem to work with anyone they send me, they're not sending me my ideal client. Which by the way, do not go have that conversation straight on. That will be a recipe for disaster. There's a very specific way that I teach folks in my programs about how you have a conversation with someone not sending you quality referrals. But I'm just

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saying, that's something you can identify when you go through who your referral sources are and identify who they've referred to you as are they sending you your ideal clients?

You can pay attention to your closing ratio. You can pay attention to who referred you in 2020, but not in 2021, and maybe they need to be reengaged. You can pay attention to who's moved and no longer needs to be on your list. There's so many things we can pay attention to and actions that we can take that will drive our business forward if we will just take the time to identify who were my referral sources in 2021 and 2020, and because we're gold star launchers, we are going to go back to 2019. Who are my referral sources for the last three years?

And then what am I going to do about it in 2022 to get them to continue to have that same desire to refer to me? There are so many things that this speaks to on a level of growing your business in an easier way. And if you do nothing else, this is the piece I just beg of you, if I could come through your earbuds right now or your iPods, I would just try to shake you a little bit. Just like, hello, hello. This is the one thing you need to do. Don't waste another day. Don't waste another month. Don't waste another quarter. Don't waste another year.

Identify who your referral sources are and then recognize what you control is the desire to pick you, the desire to refer to you. And then hopefully if you have the right people, then because identification of the right people is the other piece of this, then you've got folks who have the opportunity to refer to you as well. Two things needed for referrals to happen. Desire, opportunity. You control only desire, not opportunity. So what are you going to do about

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it? How are you going to make 2022 look a little bit different? What are you going to do, and how are you going to do it to control the desire of your referral sources to refer to you? I would love to know your thoughts on this inside our Referrals Without Asking Facebook group. I want to know what are you going to do to increase desire of your referral sources to refer to you?

What are you going to do differently? Or if it's working, if you're doing things and it's working and you're getting referrals on a consistent basis, what are you going to keep doing? I'd love to know that too. And remember, of course, the show notes for this episode, staceybrownrandall.com/191. That's for episode 191. And Stacey has an E. And a reminder, of course we have our Business Building Giveaway coming up on Valentine's Day, February 14th. And the deadline to register is midnight Eastern time, February 13th. That is Sunday, February 13th, midnight Eastern time is the deadline to register, so you have the potential of being one of our prize winners because we give away prizes every hour. 14 hours of prizes in honor of Valentine's day, on the 14th of the month. So make sure you get yourself registered. The link to register for that is staceybrownrandall.com/vday. That's the letter V for Valentine's, D-A-Y. staceybrownrandall.com/vday. And don't forget, of course, you know it, Stacey has an E. So get yourself registered so I can see you be a winner.

All right, next week's episode is episode 192. I can't believe how close we're getting to episode 200. It's crazy, but we're not there yet. Coming up next week is episode 192 and I've got a bone to pick and we're going to talk about it. And this bone that I have to pick is this overuse of the word referrals in marketing when people are trying

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to get your attention, when they're trying to get you to click on something or learn from them or read their blog or whatever it is, I feel that people are overusing it, incorrectly using and saying something that isn't necessarily true when it comes to what will actually get you referrals.

So we're going to dig into it next week's episode, episode 192. But you know what to do until then my friends. Take control and grow your business. Bye for now.

Thanks for listening to the Roadmap to Grow Your Business podcast. To access all resources and links mentioned in today's show, and to connect with Stacey, head over to www.staceybrownrandall.com.