Ep #329: Q4 Referral Plan

Full Episode Transcript

With Your Host

Stacey Brown Randall

Stacey Brown Randall: This is not a “there's only 100 days to Christmas” type of episode meant to add anxiety, panic, or stress to the final quarter of your year. We all have way too many of those messages right now

Roadmap to Referrals **with Stacey Brown Randall**

stressing us out about the end of the year landing in our inbox. But this episode is going to help you take a methodical approach to your referrals over the next 90 days. So let's dive in.

Hey there, and welcome to episode 329 of the Roadmap to Referrals podcast, a show that proves you can generate referrals without asking, incentivizing, or manipulation.

I'm your host, Stacey Brown Randall. My journey from a business failure to a successful business now 10 years in, I know generating referrals naturally and consistently has made all the difference. Working with clients around the world, we leverage the science of referrals, protect relationships above all else, and help you build a referable business.

Okay, so the first thing I want to say as we dive into this episode is we all know there's 90 days left in the year. It doesn't take a genius. All you got to do is look at the calendar and be like, okay, hi, October. Now we've got 90 days to go before we will be saying hello to a new year.

So when I think about doing an episode talking about the final quarter of a year, my ultimate goal is not to stress you out. Because I know, I'm just like you, I get those emails and those text messages that are like, 100 days to Christmas, or it's like, only three months to go before the end of the year, are you going to finish strong? Like, oh, that stress.

And full disclosure, I am completely guilty of sending emails like that in years past. Definitely feeding the frenzy of, do something now, you gotta do it now, before the end of the year. And I think as I get older and wiser, I realize exactly how stressful that is. And I don't want to do that to you.

But I do want you thinking about referrals in a very specific way over the next three months. So the way that I've broken down doing this episode is trying to give you the idea of what you should be thinking about in terms of preparation or prepping for, and then what actions you should be taking as well.

My possible way is what I'm hoping, I hope that's the feedback you guys give me is that this did not stress you out. So my possible way of doing this in a way that does not add stress to your world is just taking a methodical approach and going slowly.

So big picture of how this is gonna break down. I'm gonna spend this episode, the first episode in October, talking to you about what you need to be prepping. Like what information do I want you to pull? What do you need to be prepping? But that's it.

And then November and December will be spent talking about the things I need you to be doing. And then of course, there'll be also some planning for next year built in as well.

So I'm gonna go over the October activities in this episode. And then in the first episode of November, I will go over the action I want you taking, the doing that I want you doing. And then I'll do the same in December.

The first episode of December, I will cover the things I want you doing and there will be some planning for next year built in as well. So this is not three episodes in a row. This is the first episode of each of the three months coming up October, November and December.

My goal is, is for this to also be an evergreen episode for you as well. You can come back to this every October, November, December, just to get yourself right and in the right place and doing the right things as we do finish out the year. So October is all about what I want you to prep.

And let me just say this before I dive into the things I want you to prep for October. If you think you know what's coming because you've listened to this podcast for a while, or you've been following me for a while, or you've read my book and you haven't done what you think I'm about to say, please take this as your sign or wake up call to just do the work.

Don't keep listening to me. Talk about it, do it, and then come back and tell me how it went. Alright. Prep time, my friends. Let's do this.

Number one, the first thing I want you to do, and again, we are just prepping this information. You don't have to do anything with it yet. That's coming. Right now, I'm going to give you about around 30 days just to get the prep done. I don't know what your October looks like, but whatever it looks like, it gives you plenty of time to get these items done.

Okay, number one. And this is a spoiler alert, you probably do know what I'm about to say here if you've been listening to me for a while. I need you to identify by name all of your referral sources from this year, so from the first nine months of the year.

I need to know who they are by name, so the name of your referral sources, who they referred to you, if who they referred to you became a client, and then of course who did not become a client.

So again, I need you to identify by name all of your referral sources from this year, who they referred to you, and of the people they referred to you, who became a client and who did not.

Folks, I shouldn't have to say this, but I'm gonna say it anyways, this has to be done in writing. I don't care if you're not actually putting pen to paper, you can do this in an Excel spreadsheet, you can do this in a report, it doesn't really matter to me, do it in a Google Doc, whatever, but you have to put this down on paper.

It is the only way it works, and it's the only way you can do anything with it when we get to the follow-up months. Now, you can reverse engineer this whole process by actually starting with a list of your new clients from this year and the prospects that did not become clients and identify where they came from.

I believe that's actually the easiest way to do this. And it's one of the number one things I have everybody who works with me do when they come into my coaching program or into my VIP experience, that we need to know what is the referral reality in your business?

Like, what does it actually look like? And the best place for us to get to that information is recognizing who is already referring you. And to reverse engineer that data, you just need a list of your clients. And then you need to identify the source of where they came from.

So you would write down or list out your clients. And some of you have 12 clients in a year. Some of you have 112 clients in a year. And some of you have way more than that. And some of you are somewhere in between. It doesn't really matter. But list out your new clients and where they came from.

Now, not everybody who's interested in working with you says yes to you. We all know this. So you also then probably have some prospects that were interested in working with you but did not pull the trigger. You need to pull their names as well and then identify the source of where they came from.

Now, sources, there's a ton of them. Obviously, I'm interested in the ones that were referred to you. But that doesn't mean you may have someone who came through an ad that you were running.

You may have met somebody at a networking event who became a prospect for your business. You may have met somebody because you sponsored an event or did a trade show.

You may have sent out a bunch of cold emails and lo and behold, one tiny human decided to actually respond back to you. Okay, I know it works better for some people. I'm being facetious.

You need to identify where your prospects who did not become clients came from and identify your clients and where they came from. OK, so that is the first prep I want you to do.

That's prep number one is to identify by name all of your referral sources from this year, who they referred and if the person they referred became a client or not. Again, reverse engineer this to make this easy on you.

Alright. Step number two, I need you to do that first step that I just walked you through again, but I need you to do it for last year and if you want a gold star, the year before that. This way you have almost three years of data of who referred you, which prospects, and which prospects became clients.

This is so very important. You're going to want to have this done. And this is an exercise you really should make sure you're doing, either tracking as the year goes on, so pulling this information is really easy, or at least pulling this information at the end of every year so that you can prepare for next year.

Okay, so that's step one and that's step two. But before I go on to step three, let me just mention a little bit about databases. I see the inside of a lot of databases. I see a lot of different types of CRMs. I see a lot of different places where companies or businesses or just individuals house their data on their clients.

I mean, sometimes people will ask me, like, what's the best CRM? I'm like, I don't know. I've seen the inside of more than I want to count.

Because usually when I'm working with a client, and in particular, when I'm working with a client at my VIP experience level, we always have to spend time there. And they always have to do a screen share, or if I'm in their office, show it to me. Pull it up. Let me see what we're looking at.

And I got to tell you. I don't know if it's like 7 times out of 10 or 5 times out of 10 or 9 times out of 10, we spend more time in somebody's database getting it right so that they can pull the correct data because they're either not inputting it correctly or they don't have the tagging or categorization system set up correctly within their database.

And sometimes it's just, we put things in and then we transition to different staff and now different people are putting things in differently. It kind of becomes a mess. So if you don't want to spend a ton of time in your database year after year after year, you really should take some time to clean it up.

And I always feel like when we're trying to clean up the database, sometimes it's specific to the categorization. Like, for example, one attorney that I worked with at the VIP level, they had merged from one CRM database to another CRM database. And when they merged over, all the tagging or categorization was like defaulted to client. Clearly, not everybody in their database was a client.

And so, when we were digging into it, it's kind of like, oh, we have to fix that because now we can't identify our referral sources or anything else, quite frankly, until that is actually fixed.

So, just a thought here, if you're going through this process of step number one and step number two, you're like, I am an above average student, right? I am gonna get a gold star from Stacey. I'm gonna do these things that she tells me to do in this episode to prep. And you're prepared to do what we're talking about.

And you get into your database and you're like, oh my gosh, this is a little bit more of a mess than I wanted it to be. Please don't abandon this process. Please take the time to start cleaning up what is there.

Obviously, if you have somebody you can delegate this to, it'll make your life so much easier. But for my solopreneurs out there, and you're looking at this, you may think to yourself, I'm going to have to spend some time in this.

Please don't not do it because it's going to take time. Please make this a priority or find a virtual assistant that is familiar with your database and hire them for X number of hours to go in and update it.

I just had my virtual assistant do a massive manual update to our database, and we were both saying, I cannot wait till this project is over. Like, it was a massive undertaking. Part of me like halfway through, I was like, oh my gosh, please don't quit. I know this has got to be the worst thing ever, but when it's done, it's done, and we're not going back. And I want the same for you.

Clean it up so you don't have to worry about it moving forward. Okay, so remember, it may need to be cleaned up. It could be because you just don't have the right information captured in there, but it also could be that you're not actually capturing the information correctly through your intake process.

And that leads us to prep number three. Prep item number three that I want you to do within this 30 days of prep. And so number three that I want you to do is I need you to tighten up your intake process.

You must be capturing where your prospects are coming from within your database, even if that database is an Excel spreadsheet, which technically isn't a database, but it doesn't really matter to me.

However you're capturing where your prospects are coming from and putting them into something, an Excel spreadsheet, some type of online software, some type of database, please make sure that you are labeling or categorizing them correctly in your database.

A prospect is a prospect, right? But then also where that prospect came from, the source needs to be identified as well and needs to be labeled or categorized correctly

And so some of you are thinking, okay, I got this. We don't need to do cleanup. Awesome. Here's the other thing I need you to consider tightening up within your intake process, is you can also start planting referral seeds during your intake process.

So it's not just making sure you're capturing where your prospects are coming from and labeling them correctly in your database. It is also your opportunity to start planting referral seeds during the intake process when this person is still a prospect.

Now, if you need to know how to do that, if you need to know how to plant a referral seed during the intake process, please feel free to check out my starter course, Your Next Five Referrals at StaceyBrownRandall.com/starter.

And since you're listening to this episode, if you want 50% off, email me for a discount code. But we talk about exactly how to do that because it is definitely where I find some gold is typically hiding within a business if they're not capturing their intake information correctly and they're missing an opportunity to plant referral seeds.

Okay, so that's your first three items I need you to do as prep. Identifying referral sources and who they refer to you and if they became a client or stayed a prospect from this year.

And number two, do the same process for last year and the year before. So we have almost three years of data.

And then of course, number three, tighten up your intake process and make sure you know how to plant referral seeds during that process.

And of course, your next five referrals, my starter course, my starter course that is an online program can help you do that. Alright, we have three more to go. You got this, stick with me, here we go.

Stacey Brown Randall: Hey there, pardon the interruption. If you're a longtime listener of this podcast, then you've heard me mention my Building a Referable Business coaching program. But did you know the coaching program is only one of the three ways to work with me?

You can dip your toe in and get started with my starter course called Your Next Five Referrals. Or if you have a team and you want me to build your strategy for you, then my VIP experience, Referrals in a Day, is right for you.

Link to all three ways to work with me, Your Next Five Referrals starter course, the Building a Referable Business coaching program, and my VIP experience are in the show notes page for this episode. All right, let's get back to the episode.

Stacey Brown Randall: Alright, so here is our prep number four. Step number four is identify, and when I say identify, I mean write down. Identify, write down all of the prospects referred to you who did not say yes, and you know didn't go to work with your competitor, because that means they may still be interested in working with you.

So you're gonna create just a list, I just need their names, maybe names and companies, of the prospects that were referred to you. That's all you're doing is collecting the list of prospects that were referred to you.

Here's a little tip. If you do step number one that I talked about first, this will be done for you. So it's gonna be super easy to do step number four. But if you skip step number one, you're gonna actually have to do step number four.

But I want you to have a list of the prospects that were referred to you. And obviously, they're still prospects because they didn't say yes. If they became a client, they would not be on this list. Yay, they became a client this year. And if you know for a fact, they didn't go to your competitor.

So they could have just maybe said, no, not now. They may have said, let me think about it. They may have said, we'll revisit this later this year. Or maybe they even ghosted you, right? It happens. So it's those folks.

Now, if someone said, thanks for your time, but we're going to go work with ABC company and that's your direct competitor, take those folks off the list. If you know they went to it with a different solution, then you certainly don't need to put their names on the list. Unless you want to, but just make sure you mark the fact that they went to go work with a competitor.

So, I want you just to identify all the prospects that were referred to you this year. That's all you gotta do. That's step number four. It's just write down their names. Remember, we're just prepping for this month. Next month, we'll talk about taking action.

Alright, number five. I need you to identify all of the new connections you made this year. Now, I'm not talking about someone you started following on LinkedIn or Instagram or that started following you on LinkedIn or Instagram, unless actually conversation happened quite possibly, and I would prefer off the platform.

But if you got into a great back and forth in the DMs, and they're a new connection for you, then you can write them down. But this isn't like go through your new followers list and like name all these people. Because if you haven't actually had a connection with them, what I want you to do next month doesn't actually matter.

So I'm talking about someone that you actually had a conversation with, that you had a connection with. Maybe you also had like a coffee meeting with somebody, whether that's in person or virtual, right? So you're gonna write down your new connections you made.

So let's say it was that virtual coffee meeting that you had back in March, or maybe it was a one-on-one you had with a new connection from your networking group, who you see at monthly events and definitely say hey to and talk to, but you really haven't connected with since that one-on-one.

This could be a podcast host that you jived with during the interview, you emailed a few times back and forth, you were connecting on social media as well, but you really haven't connected with since.

I want you to identify all of the new connections you made this year that had a little meaning to them. Again, not your new followers and not people you're now following, but people you had some level of conversation with, whether that was in person or virtual. And there was a connection made. There was a jiving there, right?

Now, here's a tip. You really cannot do this well without looking at your calendar. So hopefully you keep your appointments on your calendar, and you can go back to January, and you can just look forward to the people that you had connections with.

I'm a big color coder. So if I were to do this, I would look back through my calendar and I would clearly know if anything was in like a regular green color, then that's a client. And if I had somebody in a dark green color, that's a prospect.

And then of course my clients, some of my programs have other colors. But when I'm doing like a networking conversation, it's in a totally different color. I believe it's purple. And so, that's funny that I actually had to say, I believe it's purple. I know it's purple.

So when you're going through and you're looking at your calendar, you may have to spend a little bit of time looking at each day. For me, I'm gonna visually look, where's all my purple? These are new conversations that I had. These are networking conversations that I had. And I want you to identify those folks and create a list.

And then you're gonna review that list for who on that list actually has the potential to refer you, meaning they come across your ideal client with possibly some level of regularity. So the people you keep on the list are the people who come across your ideal client as best you can tell and possibly have some level of regularity to how often they come across your ideal client and could refer you.

You would certainly remove from your list those who don't fit your potential referral source, like your ideal referral source, kind of categorization and label. So if you met somebody and you're like, they're awesome and amazing, a cool human, but they probably can't ever refer me, you don't put them on the list.

You're only putting the people, you're putting everybody on the list because they're a new connection that you made, and then you're going through the list and removing people who don't probably have the opportunity or the possibility of connection to refer to you.

Okay, finally, step number six. Take some time to define your ideal referral source. And in particular, I mean when they're not a client.

So some of you get referrals from clients, and that is your biggest source of where your referrals come from. And that is amazing and awesome. Not everybody has that though. Not every business does that, right?

I'm thinking of some of my defense attorneys. That doesn't mean they don't get referrals from their clients, but that is not necessarily where they're going to be getting the majority of their referrals. Some do, most don't.

And so if you don't get a lot of referrals from your clients, or you do get referrals from your clients, but you want them from other folks as well, then we need to look at your ideal referral source who isn't a client.

I typically refer to these folks as centers of influence. Centers of influence are people who don't do what you do, so there's no competitive overlap, but they clearly understand what you do do, right? So they do know what you do. and they come across your ideal client with some level of regularity.

Now, just because you're a COI doesn't mean they're actually ultimately going to refer you. There's a process we have to put them through. But the reality of it is you need to be able to identify and define who is your ideal referral source when it's not a client.

So I was on a call with a prospect for my BRB referral coaching program, and he was really clear on who should be referring to his business, like the types of businesses, not necessarily names, but the types of businesses that should be referring to him or where he should be able to get referrals. That helps so much with our ability to move quickly and decisively.

Now, the ideal description may change as he puts the process into action to cultivate those people into referral sources. But when he is starting the process, we have a place to start from, and that just allows everything to move quicker.

So that's step number six, is to define your ideal referral source. Alright, real quick, let me give you a recap, steps one through six, so you can knock these out.

Number one, identify by name all of your referral sources from this year, who they referred, who became a client, and who did not.

Step two, do the first step for last year and the year before, giving you almost three years of data of who referred you, which prospects, and which prospects became clients.

Step number three, tighten up your intake process and know how to plan a referral seed in it.

Step number four, write down all the prospects referred to you who did not say yes and potentially have potential. Is that how I should say that, potentially have potential?

Anyways, write down all the prospects who referred to you who did not say yes, and they may still be interested in working with you. You don't know yet. We'll find out.

Step number five, identify all the new connections you made throughout this year and then look at that list for those who fit your potential referral source description, meaning keep the ones on the list who have potential to refer you, but you may have not done a great job actually keeping in touch with them.

And number six, finally, you need to know actually how to define your ideal referral source. So make sure you do that as well.

Alright, that's steps one through six. And the show notes page for this episode can be found at StaceyBrownRandall.com/329.

We're back with another great episode next week created with you and your needs in mind. Until then, you know what to do, my friend. Take control of your referrals and build a referable business. Bye for now.