

Ep #342: The Power of Referrals

ROADMAP *to* REFERRALS



with *Stacey* BROWN
RANDALL

Full Episode Transcript

With Your Host

Stacey Brown Randall

Stacey Brown Randall: Hey there, and welcome to episode 342 of the Roadmap to Referrals podcast, a show that proves you can generate referrals without asking or manipulation.

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I'm your host, Stacey Brown Randall. My journey from a business failure to a successful business now 11 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.

Can you believe it? It is the final day of 2024, which, of course, this will feel very out of date if you are listening to this at any point in the future from December 31st of 2024. It's crazy, another year flew by. Doesn't it always? We know that. This is not new. We know our years fly by.

So I'm really excited for this episode for you guys to listen to. And I'm hoping that you will find it inspiring and empowering. That's the goal. That's how we've built out this episode, is to inspire you, to empower you, and to give you some motivation to do some things different when it comes to referrals for 2025.

But before we dive into this very special episode, I wanna first let you know that we have a very special way to work with me that is coming up in February. Now, all the details have yet to be shared. Don't worry, they're coming.

If you receive the weekly email from me, then of course, or any emails from me, I guess, then you will get notification about this really cool way to work with me on Friday, January 3rd. So just be on the lookout in your inbox. It's going to hit on Friday, January 3rd. It's going to have all the information about this very special way to work with me.

We are taking what I love best about my VIP experience and what works wonderfully within my BRB, Building a Referable Business coaching program, and combining that for what we call the Referral Accelerator.

If you have ever wanted just to sit down and in a day or two's time have your entire strategy for referrals built out and already started to be executed on for the entire year, I'm going to show you how to do that.

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Which means you need to make plans to join me in February for the Referral Accelerator. I am so excited about this opportunity.

Now, this will be a small group. I've been mentioning this on the podcast for the last couple of episodes. And so I know people are starting to say, okay, like, what does this look like? And like, how will it work? And all those details are coming.

What you need to do now is go ahead and put these dates on your calendar, February 20th and 21st of 2025, and then make plans to get your booty to Charlotte, North Carolina, so that we can spend two days together and have your entire 2025 referral strategy, all the strategies, the tactics, the languages, the everything built out for the rest of 2025.

And we're going to do it together and in record time, two days. But this will be a small group. The only way this works, is for it to be a small group. There will not be 50 people in the room. there will be way less, considerably less. This will be a small group, which means, hopefully, it will sell out quickly.

So if you're thinking about, yep, this is how I wanna work with Stacey, I wanna make sure that I can get in and get out and get it all done and do it in two days, then make plans to be in Charlotte, February 20th and 21st, so that I can help you do that with the Referral Accelerator.

All the details will be released on Friday, January 3rd. It will be available until all the spots are filled. And of course, there is some early bird pricing if you join us within the first couple of days of us releasing this really cool way to work with me.

Again, it's called the Referral Accelerator. Save the date, February 20th and 21st. You're gonna wanna be in Charlotte with me. I cannot wait to have you be with me during those two days and see the magic and the speed at which we can knock things out together following my proven process.

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Okay, let's talk about the power of referrals. I know you know this. This isn't something, if you've been listening to this podcast more than one or two episodes, you don't need me to tell you that referrals are powerful.

As a business owner, you see it happen in your business. And if you're not seeing it happen in your business, you hear about it happening in other people's businesses, and you're like, I gotta get in on that. I need some referrals for my business.

But most of you listening, you know there's power in referrals because you've received some. And more than likely, it was pretty awesome. That doesn't mean every person referred to you is your ideal client, but they are more likely to be that.

So what I wanted to do is something a little bit different, something I haven't done before here on the podcast. I feel like for the last couple of episodes, I've been saying that a lot.

And I, you know, it's, we're six and a half years into this podcast. We are gonna hit year number seven next summer. And so I feel like it's like experimenting is good, right?

I mean, it keeps everybody on their toes. It certainly keeps me on my toes as I produce a new episode for you every single week. So doing something a little bit different.

I went back to some interviews that I had done here on the podcast over the years, and I pulled snippets. I mean, I say I, I hope you guys all realize there's like an army of humans behind me that makes this happen.

So whereas I identified the snippets, there are other people on my team that actually are making this episode come to life, but I went back and I listened to the interviews that I have done with some of my previous clients.

And I went in and pulled the snippets of where they talk about what referrals mean to their business. They don't all say the same thing. They all

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say lots of similar things, but in some cases, what a business owner will say as to why referrals matter to them can actually be different from the business owner next to them.

And so I went in and we pulled out 10 of these minute to two minute snippets. We pulled them out and we're gonna run them for you right now. And I just want you to keep listening to this episode, right?

Don't move away from this episode and allow yourself to just listen. As you hear from different business owners, talk about the power that referrals has in their business.

What it means, not only from a revenue perspective, but a time savings perspective and how it helps them show up like the expert that they are for their clients.

So we're going to run these. You're going to hear from interior designers, to HR consultants, to a CPA, to different attorneys. You're going to hear from a real estate agent. You're going to hear from different people who do different jobs, right, different businesses. They run different businesses.

And you're going to hear each of them talk about the power behind referrals for them and their business. And what I want you to do is just listen.

Just listen and get inspired. And hopefully, being inspired will then also lead you to take some actions, to do some things different, to really go after referrals in 2025.

Because I don't know if 2024 was a tough year for you or an awesome year for you. But more than likely, it probably had its share of the ups and downs. And if we can help fix some of that by having that consistent flow of referrals into your business, then you should do that.

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And I would love to help. To start, just listen to these 10 other business owners talk about the benefit, the power of referrals in their business and what it means to them.

Now, I am not going to introduce each one of them as they go. I just want you to listen to them. We will link to each of them and their businesses on the show notes page for this episode, which is StaceyBrownRandall.com/342.

So if you're like, hey, wait, who was that person who spoke? You'll be able to go back and find them online just by clicking on their link to their company. So that information will be there for you.

But just to give you an idea about who you're about to hear from and the order in which you're going to hear from them.

First up, you're going to hear from Darci Hether, an interior designer. Then you are going to hear from Randall Brody, a CPA, followed by Melanie Shaffer, who is an HR consultant.

And then we're going to have, let's see who comes next. Oh yes, Adam Goldman, who's a franchise coach and consultant. Then you'll hear from Jennifer Gillman, who is an attorney recruiter, followed by Amy Peltier, who's an interior designer.

And then we will have Steve Jaeger, who is an estate planning attorney, followed by Phil Crowley, who's a business attorney, and then Alex Mayer, who is a real estate agent. And our final person you'll hear from will be Fabi Preslar, who is a custom publisher.

So those are the types of businesses you're about to hear from, probably heard yourself somewhere in there for what you do. And I cannot wait for you to listen to these folks, these business owners, these folks that really believe in the power of referrals and are making it happen in their business.

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So start first, hopefully, by being inspired, and then let's take some different action in 2025.

Darci Hether: I think for me, especially in, in New York, there's a bazillion interior designers, and you know, you can only do so much with SEO, you can only do so much and that's, you know, advertising dollars right you're spending a lot of money or time going out and like trying to pound the pavement, network, and all those things and these are it can take a long time and it can cost a lot of money.

And if somebody comes to us by way of a referral, I feel like it's much more of a interested person as opposed to, because they've come, right, because somebody else that they trust has recommended us.

So there's already this kind of feeling like, I know I'm in good hands because this person that I trust has already said that you do whatever it is that you do, awesome work. And you're this type of a person and this is your type of business owner.

I feel like it's just so much easier to sign that client, number one. And number two, from even just looking at it from an economical standpoint, it's probably better ROI than some other ways of trying to gain a client.

Randall Brody: Well, there's a lot of reasons, but a couple of reasons that come to mind for me are one, they're significantly lower cost. And at the end of the day, a lower effort than most any other marketing activity, whether it's paid advertising or otherwise.

And also, because they're referrals from someone that they know, like, and trust already, the conversion rate of closing those sales is significantly higher versus, you know, a cold lead from paid advertising.

Melanie Shaffer: Typically, the initial conversation that we're having is with the CEO of a mid-market company sized between, and I'm going to go employees because that's where we come in with level of complexity in the business.

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Typically, when they hit about 50 employees up through 500 employees is that range where they're growing rapidly and they know they need help doing something differently as it pertains to hiring, developing, and retaining their people.

And you don't get access to a CEO through cold calls or, you know, I heard you're great at this, so I wanted to have this conversation. You get those conversations and the audience with them through typically a trusted source they're already working with.

So, for example, those CEOs are in peer groups and there is a chair that runs those groups. And so we get a lot of referrals from them. Strategy consultants often are working with the C-suite team around how you disseminate and communicate that strategy down to that middle level so that people are clear on the execution of how to get to results.

So those are our typical kind of referral partners that see issues with people and then the CEO is motivated to have that conversation to solve that issue.

Adam Goldman: My business is, frankly, it's a situation where people need to buy me first if they're going to be investing in a franchise. And so when I have different sources that are not referrals, they don't necessarily trust me as much.

And you can see it in the numbers from closing ratios, et cetera, the best source of leads are people that are referred, especially from people that are referred that have a relationship with some person that really trusts and respects me.

So that's pretty much the reason why these are considered the gold standard of referrals in my business.

Jennifer Gillman: So, you know, in any business, the know, like, and trust factor is very important, but lawyers tend to be the most risk-averse

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population I've ever met. And they're always seeing the potential risk in every situation.

And in this case, because we focus on rainmakers, those lawyers who have their own clients who will move with them, it's very important for them. And there are no non-competes for lawyers.

So they could change jobs every day if they wanted to. They're protected that way. But they need to make sure that if they're promising they're going to bring clients, that those clients actually do follow them.

And so there's a great need for confidentiality, because if the firm they were leaving found out they were planning to bring clients with them, the firm would maybe badmouth them to those clients or offer them a special financial deal to stay or some other kind of incentive.

And then they would get to the new firm having promised something that they couldn't deliver on. So they're correct in thinking that it is very important for it to be confidential. They might take it to the next level and act like they're CIA agents sometimes, but it is actually important.

And so there are a lot of unfortunately, there's no bar to entry to be a legal recruiter. And, you know, there is an organization I belong to called NALSC, where we all take an ethics pledge, and we work a certain way. But there are a lot of legal recruiters that are not part of NALSC.

And when I was still practicing, I got calls from a lot of unsavory legal recruiters on a fairly regular basis. And it made me have a little bit of a distrust for recruiters, too.

So I get where they're coming from. I really do. It's just so much easier when it's a friend or someone they trust or a colleague who says, oh, no, you can talk to Jen. It's OK.

Amy Peltier: Also, I have a lot of friends who own businesses as well. And sometimes I'm like a little jealous of them because they get a new client

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and it's a client that can last years. It's a monthly service that goes on and on and on and on.

Ours is project based. So if I'm doing a home and I finish that home, The project is done until that client either moves or buys another home and who knows how many years that is.

So we are constantly having to fill our pipeline with referrals to make our business keep going forward. Our clients aren't necessarily clients over and over and over again, or at least not on that consistent of a basis.

Steve Jaeger: Probably one of the biggest ones was that I thought referrals were kind of just random. They were like one-off things that would just happen periodically, and they'd pop up. I'd be like, yay, I got a new prospect, you know, and I wouldn't do anything with it.

But I didn't really think about taking any steps beyond just that one person who was sent to me. I never thought about going to the person that actually referred them back then or to like mine that person for a little bit more possible relationship building.

Everything that I had had prior to working the program, I did through kind of the larger referral groups like BNIs, BRNs, and things of that nature. And they can certainly have a place for some people, but they're not my forte.

I'm not a go into a crowded room with a lot of people kind of person. I'm more of a 1 on 1 kind of guy who likes to build relationships organically and just kind of see where they go.

So, you know, I've tried the bigger group things, but I now know that I can use my assets, my time, my money, my relationship-building techniques in a targeted way instead of just kind of putting it out there in a large group setting and hope people refer to me just because I'm a member.

Phil Crowley: But I think that for most businesses, having one of the channels being a robust referrals channel can be a very, very important

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part of an overall marketing plan and can really leverage some of the other aspects of the plan and be leveraged by aspects of the plan.

So, I mean, it's very complimentary. In my view, with a total marketing view, I think that's one of the things that I've learned as a legal entrepreneur is really the importance of having an integrated view of marketing generally.

Stacey Brown Randall: And diversified.

Phil Crowley: Yes.

Alex Mayer: So if you didn't receive referrals, you'd be working what I would call the hamster wheel, which is if you are not out there prospecting and chasing business all the time, then your business is going to stall.

There are several great benefits to a referral. But a couple short ones are these clients will already trust you out the gate and they're less likely to question your authority and your expertise if they know that someone has referred you to them. They're going to trust you more.

Also, if you're really trying to make a longevity business out of real estate, it's really important that you have your ideal client avatar figured out.

And if those ideal people are referring you the same clients, it's going to lead to more clients. It's going to lead to better conversations with those clients and more sales overall.

Also, with those new referred clients, you can turn them into, you call them alumni clients, which I really like. I've been using that ever since. And those people will also refer you even more.

So what ends up happening is you become the main agent in people's friend groups or their work groups, where it's like, hey, I worked with Alex. I worked with Alex. I worked with Alex, too.

I usually tell people if they're talking to me for the first time, you probably will run into one or two people throughout the length of working with me

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who have either worked with me or have had conversations with me in the past.

There's several great benefits to referrals, but the most important one I would say is that these are your ideal clients. These are the people that you want to work with.

Fabi Preslar: All of our clients come in through samples of seeing our great work or through referrals. And I was horrible at following up. I was horrible at knowing who, by the next year, who had referred. And it was just time for me to take all that to the next level.

I've been poking at you for over a couple of years. And I wanted somebody to do this in-house and realize that my team was not the right people at all to be doing this because they are experts in doing design and layout and illustrations and editing and none of it had to do with the people coming in.

And so I thought, you know what, I saw that you had posted online because I am a Stacey stalker on social media.

Stacey Brown Randall: We love that, by the way,

Fabi Preslar: And I had seen part of the kicked-up program and then the retreat that you had coming up and I just said, you know what, it's now or never.

And never was not an option because I really needed to get a hold of this because it was a really important part of my business that no one was managing. I wasn't managing it, and I gave it to no one to manage, so it just wasn't happening.

Stacey Brown Randall: Alright, I hope you've really enjoyed those 10 business owners talking to you from previous episodes about the power of referrals in their business.

And I hope it was inspiring for you and motivating for you, and you felt empowered to take some different action to see more referrals come into

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your business in 2025. Of course, you don't have to do it alone. I would love to help.

The resources mentioned in this episode specifically to each of these folks' businesses, so you can go check them out online, can be found on the show notes page at StaceyBrownRandall.com/342.

Please check out these businesses. They are some amazing humans that I have had the privilege and pleasure of working with over the last couple of years, and I love seeing their continued ongoing referral success.

Alright, 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.