

Ep #426: The Referral Opportunities Most Never Plan For



with *Stacey* BROWN RANDALL

Full Episode Transcript

With Your Host

Stacey Brown Randall

Stacey Brown Randall: Hey there, do you love referrals but hate asking for them? Well, then you've come to the right place. This is the Roadmap to Referrals podcast and I'm your host, Stacey Brown Randall.

Roadmap to Referrals with Stacey Brown Randall

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Registration is open for our October Referral Accelerator.

The Referral Accelerator is our small group in-person workshop where we'll design a fully functioning referral system to grow your business with referrals without asking, manipulating, or incentivizing.

The most affordable shortcut to getting your referral machine up and running done in a small group setting over two days.

You can learn all about the Accelerator and submit your application at StaceyBrownRandall.com/application.

As a business owner, referrals live in an ecosystem within your business. If you've been a longtime listener of this podcast or watching these videos on YouTube, you've heard me say that.

If you've attended any of my trainings, you know I talk about the ecosystem and the tree.

There are plans and processes you need operating or running in your business and referral seed language you and your team, if you have one, need to know.

Now, there are three obvious plans that I help my clients build and implement as the main anchor to their referral engine, but just as important is understanding the other opportunities to influence referrals that most business owners never plan for.

In fact, they don't even realize that they are opportunities at all. Here are seven of them.

As I share each one, think if you have an action plan or at least some know-how to when it comes to leveraging these moments, these opportunities for referrals.

Number one, events. Specifically, I'm talking about the events you host.

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Number two, attending conferences or trade shows, regardless of if you have a table or a booth.

Number three, when making changes in your leadership. Specifically, when you need to transfer the ownership of the referral source to someone else on the team.

Now, this happens generally when all the referral source relationships are owned by the CEO or the founder of the business, and then as the business grows, there needs to be a handoff of these relationships, so they are better maintained.

Number four, new hires beyond the email announcement or the social media post.

Number five, business milestones, like a business anniversary or an acquisition.

Number six, a shift or change in your business model that is significant, like how you work with clients or a change in the type of client that you work with.

For example, I had a client who was a criminal defense attorney, and then he shifted his practice area of law to business law. So he went from criminal defense to being a lawyer for business owners, and that is a shift.

And number seven, something new to share that's significant. For example, the rollout of a new website.

I don't mean like you updated the about page or a couple of the images on the home page, but like a complete overhaul of your website that you may only do every three to five years, right, typically coupled with an improvement in your branding.

I don't know. I feel like if you've overhauled your website once, you kind of like never want to do it again, but that doesn't mean it's not needed.

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So I had an architect who was a client, and they rebuilt their website from the ground up. It was a huge undertaking, right?

So, you know, something that's significant to share, not like the, hey, we did this one small thing.

Most don't even recognize these are opportunities to extend the referral ROI of these moments, these events, these happenings, these milestones.

Now, I'm not saying referrals is the reason that these things are happening, or it's not the reason why you do these things, right?

But if they are happening in your business, and obviously, if it's happening in your business, it makes sense for your business, and you will encounter at least one of them every year or so, you should recognize them for the opportunity that they are when it comes to referrals.

It's like an added bonus, an added benefit. There's the reason it's happening, and there's a way to leverage the referral ROI from that opportunity as well.

And you really need to know how to leverage it, because each one of those seven needs a different strategy behind how you leverage it so that you don't squander it, and you can extend the referral ROI of that opportunity.

At a minimum, I want you to think through that list and see if you have any of these coming up maybe the rest of this year, or they're on deck for next year, because that will give you the greatest chance to start planning now if you want to do something different to leverage those opportunities for referrals.

You got to get it on your radar now so you can start thinking through how you want to leverage those opportunities for referrals.

All right, real quick, here's that list again.

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Events, conferences or trade shows, leadership changes, new hires, business milestones, model shift, and something significant (it's a new undertaking).

Now, of course, this is really important, so hear me say this.

How you go about these moments, like how you go about planning and approaching and going through these moments, these opportunities, and the language you use when it comes to referrals really, really matter.

Because ultimately, if you're taking these opportunities and you're making sure that you're also leveraging them for a referral ROI, it has to have the right impact, which means the language and the messaging of these moments matter big time.

But it all starts with the recognition that these are moments you are or will be experiencing, so then you get to decide whether or not you're going to focus on the referral ROI of them or not.

Now, here's the thing.

This is a quick and easy listen, because I know you are sitting there, unless you're driving, or you're watching this sitting at your desk or on your phone, and you're listening to this episode, and you just made a list of those seven, and now your brain and the wheels are starting to turn.

So now that I've given you what to be thinking about, now you need to go a little deeper.

You need to make the decision, hey, do I have any of these coming up? And if you do, okay, great.

Now that you know, let's not miss out on leveraging the referral ROI of these opportunities, at least not on purpose, because now you know.

So get to your list, write down what's coming up and how you can leverage them for a referral ROI.

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You can access the transcripts and the resources mentioned in the links below the video, or of course, on the show notes page at StaceyBrownRandall.com/426.

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And I love feedback, so don't be shy and drop me a comment below as well. Bye for now.