Get Comfortable Asking for Referrals

WHY REFERRALS?
One of the most effective ways to add new clients is to ask for referrals from existing clients. Not only is it the most cost efficient, but referrals are probably more qualified leads. Plus, getting a referral from a client is the highest compliment you can receive. It means you have done a good job for your client.
However, it should be a direct approach, not a broad email to all your clients.

Here are Six Steps to Start the Process:

1. The gift of kind words

One of the greatest job dissatisfactions is a lack of positive recognition. Make a point of closing every client meeting with a sincere compliment on a decision they made, a potential problem they avoided, or an impressive aspect of their character, and pause for a moment to allow them to absorb the compliment. Practice, even when you are speaking to someone other than a client.

2. Ask for feedback

You have shared your thoughts; ask your client to do the same. Ask an open-ended question, such as: "While we have been working together, what has been most beneficial to you?" or "What aspect of our working relationship do you value most?" Listen not only to the words but to the tone of the response.

- If the tone is flat or unenthusiastic, ask where you can make improvements. It is not yet time to ask for a referral.
- If there is enthusiasm in the tone, search for more information, allowing your client some time to think: "Your feedback is beneficial to me. Is there anything else that has been helpful to you?"

3. Be the compass

Simplify the process for your client. Know before you ask who you would like to meet or how the client can assist you. From previous conversations with your client, you should be aware of important people and organizations in their lives – contacts that they are comfortable with and know well. Point out the person or organization in which you are interested: "I'm glad you have found our business relationship beneficial. You've mentioned before that you are affiliated with (person/executive/business owner/attorney/accountant/organization). How might I find out whether my services would be beneficial to them?" A client who is also an advocate will gladly provide you with guidance and, as the conversation progresses, you can continue to guide them with suggestions.

4. Acknowledge the unknown

People treat their finances with confidentiality. By acknowledging that fact as you ask for a referral, you relieve your client's hesitation. Make it clear that you are asking your client only for an introduction, and that you will determine whether the referral is interested in your services.

5. Guide the process

Help your client determine the most effective and comfortable way to make the introduction. Would that be a meeting over coffee or at an upcoming event, by email, or a phone call? Provide an example such as: "I have a client who tells friends: I don't know whether you have a financial advisor that you are happy with, but I have enjoyed working with mine. It would be worth your time to have a quick conversation. Would you mind if I share your contact information?"

6. Follow up

You have asked for a favor — don't let that favor go to waste. Ask your client when you can get back to see whether the referral is interested. Following up with your client is easier when the two of you have scheduled that activity. Follow up with the referral and, no matter what the outcome, sincerely thank your client for their assistance. By making a habit of following these six steps, you will become more comfortable asking for referrals, and your clients will become more comfortable providing them.

TO DISCUSS WAYS IN WHICH AQUILA GROUP OF FUNDS MAY BE ABLE TO HELP WITH YOUR MARKETING EFFORTS, PLEASE CONTACT YOUR AQUILA REGIONAL SALES MANAGER OR CALL 800-437-1020.