

Ep #249: The Roots of Your Referral Relationships



Full Episode Transcript

With Your Host

Stacey Brown Randall

Stacey Brown Randall: Have you ever considered the root of some of your most important relationships in your business? Today, you will.

***Roadmap to Referrals* with Stacey Brown Randall**

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Hey there, and welcome to episode 249 of the Roadmap to Referrals Podcast, a show about helping you build a referable business. I'm your host, Stacey Brown Randall.

When I think of the roots of the relationships within my business, especially like the really, really important ones, my focus actually doesn't go to the depth of those roots, like how deep they are, but what grows from them.

When you see a huge, beautiful tree full of branches and leaves, foliage, and life, you know it must have a strong root system. The benefit of that strong root system is growth. I believe it's the same with our referrals and those who refer us, our referral sources. The deeper the roots, the more the growth.

This episode is going to be a short one. This concept of the roots of our referral relationships hit me actually recently when I was traveling and I was like, "I want to do an episode about this."

Maybe the shortest episode I've ever done and we're pretty much halfway through it, but I just think it's an important concept for you to recognize, and I don't need 20 minutes to explain to you the importance of our relationships.

I talk about relationships all the time, so I just want to talk about the importance of recognizing the roots of our referral relationships and walk you through a quick activity that will help you kind of really crystallize this or see this in your mind's eye.

Like as I was saying, the deeper the roots, the more the growth. Roots aren't deep and strong from a little bit of attention or just one year of growing. We know that. I had a fig tree I attempted to grow last year, and I think I got it into the ground at the right time, and I feel like I covered it okay when that unexpected frost came last spring that I didn't think was coming. But I don't know, only time will tell this year, did it die? It looked dead pretty much all winter.

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And so, the question is, “Oh gosh, is it going to be dead forever?” I guess I was going to say for the rest of the year, but if it's dead, I mean it's dead forever. And it's this idea that that fig tree would be able to survive most things if it had had time.

If the roots were deeper and if it had gotten more attention probably from me, or it had longer than a year to try to grow and build that extensive root system, or at least the beginning of building that extensive root system.

The benefit of our roots is our growth. Just as if we know if we want that tree, that bush, that flower, whatever to grow, we're going to have to give it some tender loving care, and we're going to have to make sure that we actually give it time and our attention.

The same as with our referrals and the people who refer us. Consistent referrals don't magically appear because of a one hit wonder in your outreach or just because you hit it off once or even because you happen to see each other every month, every quarter, or even every week.

Referral sources, those people who give you referrals, they take tending. They need consistency and not consistency like they're hearing from you every single month or they're seeing you every single week. You know we talk about the variety behind that consistency that makes that tending that you are giving to your referral sources memorable and meaningful and keeps you top of mind.

Knowing that our referral sources take tending that they need consistency, knowing this truth — it is always baffled me why the tactics that others teach and people actually deploy are in direct conflict with what is needed to make consistent referrals happen.

Asking makes it about you, compensating commoditizes the relationship, being gimmicky decreases your credibility, always networking is exhausting and maintains surface levels of relationships. Referrals are about trust, relationship, and roots. So, here's a little exercise I want you to try.

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Hey there, sorry, pardon the interruption. Have you ever considered how you could plant referral seeds during the buyer's journey with your prospect? What about planting referral seeds during the client experience or even during the alumni phase of the client experience, like in your follow up sequences?

How about planting referral seeds correctly and with impact within your social media? What about how to have a conversation with a referral source on improving the quality of clients they are referring to you without making them defensive and stop referring you?

How to do each and every one of these is included in my coaching program, Building a Referable Business (BRB for short). First step is to submit an application to BRB to see if you are accepted. If you're approved, you'll receive all the details and a training video that'll explain how we double, triple, and quadruple our members' referrals in their first year.

Once you've applied and been accepted and learned all about BRB and everything it has to offer, including all those referral seed opportunities I just mentioned, once you apply, then you can decide if joining right now is the right move for your business.

Go to staceybrownrandall.com/referable to learn about everything you receive inside BRB. Like access to the weekly question and answer sessions with me. You're never more than seven days away from your question being answered.

Access to all 18 plus referral strategies that I teach (we're actually rolling out number 19 soon) and customized roadmaps to follow. Again, the link to apply for BRB is staceybrownrandall.com/referable. Now, back to the show.

Okay, so here's a little exercise I want you to try. I want you to think of just three of your referral sources. That's it, just three of them. I know I will typically ask you to think of more any other time I've ever asked you to do anything with your referral sources. But right now, I just want you to think

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about three of them. I want you to name them. Go on, say their names out loud, I'll wait.

Are you saying them? I'm patiently waiting for you to say the names of three of your referral sources. You got to say them out loud. Now, that you've named them and you know who, just these three, that's all we're picking, just these three referral sources are, I want you to think back to how you met them.

Where did you meet? How did you meet? When did you meet? So, think back to when you met them and where, or how you met them.

Some people you may have actually been connected with through somebody else. Some people you may have met at a networking event, some people you may have just known because when you were both working in corporate America, you worked at the same job and now, you're off on your own and they are a referral source of yours.

I want you to think about how you met them. So, first thing we did is we just thought of the names of three of our referral sources and then we said their names out loud because I want to make sure you guys are actually thinking and doing this exercise right now.

So, say the names of each of those three referral sources. You can do this with more — I'm just asking for you to go along with me right now and do this with three people. Three referral sources' names, say it out loud, and then tell me how did you meet them?

How did you get to know them? When did you get to know them? Is this somebody you've known for 10 years or maybe just two years, but what does that look like?

Okay, this is our last step, describe your relationship with them. Is there anything that makes it unique? How do you maintain that relationship? Why do they refer to you? Think about this for a minute. I want you to truly think through these questions for each of the three people you named.

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So, you named three referral sources. Then you said, “Okay, this is how I met them, and this is when I met them,” and now, I'm asking you to describe your relationship. There's no right or wrong here. I'm not looking for anything in particular, but I want you to get really clear on the relationship you have with the people that refer to you.

Is there anything that makes that relationship unique? What do you do typically to maintain it? Why do they refer you? Understanding that information opens up a lot in terms of that cultivation you would apply to other people who are referring you as well.

As I've said before, and we'll keep saying, referrals should be a primary focus of your business in terms of growth and how you bring on new clients. If you need a reminder, here's two very important reasons why: 87% of people prefer to make a buying decision based on being referred by someone they trust.

Are you looking for a new financial advisor? More than likely, you're not just going to go to the internet and be like, “Who can manage my money? Who can help me analyze my risk? Who can protect my backside?”

You're probably going to ask around. Do you need a new attorney? Yep, you can Google that too, and maybe you will to look somebody up, probably though after you've already been told about them, because we prefer to make a buying decision based on being referred by someone we trust.

You're looking to do a whole house renovation and you're like, “I need the best interior designer,” You probably want to know somebody who had a great experience with an interior designer before you decide to engage in working with them.

It's of our nature. It's why things like Yelp even exist. We just kind of want to know what we're going to get before we get it, before we buy it. We want to know in advance, and the best way to know in advance is well, because somebody else told us how it went.

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And the other thing is referrals have a 70% higher conversion rate. A referred prospect will always be easier to close than a cold prospect than someone who happened to just Google you. Keep those two things in mind when you start thinking about your referrals and what's going to be different in 2023.

Referrals should matter, and they should have your focus; the question is, do they?

You can find the show notes for this episode at staceybrownrandall.com/249.

Next week coming up is episode 250. I made it to another podcast milestone, and I have a very special guest joining me for a very different type of episode, and I can't wait. I'm actually just thrilled that this special guest said yes.

Until then, you know what to do; take control of your referrals and build a referable business. Bye for now.