

Winning business through referrals

Referrals are a great source of new business. Yet most firms or indeed individuals don't actively seek them, which is a missed opportunity as asking for referrals is one of the most cost effective ways to win new clients and new work. Since most people in professional firms who are responsible for winning work also do the work, smart ways of doing business development is important

One of the reasons that referrals work well is that we don't have to prove our credibility, because someone the prospective client trusts has vouched for the quality of our work. A key business development skill is to learn how to get these referrals in a structured, systematic and professional way

Most people assume that if our clients and contacts hear of someone that needs our services, or know someone they think we should know, they will refer us. Unfortunately, this happens less often than you think.

83% of consumers are willing to refer after a positive experience – yet only 29% actually do – Texas Tech University, 2015

Even where people are more proactive in asking for referrals, the request sounds something like this

“If you hear of anyone who needs my services, I hope you'll keep me in mind

Winning business through referrals should not just be “nice to have when it comes along” but a way of doing business development

Objectives

- To identify where the referral value lies in an individual's network
- To learn the key steps in developing a referral system

Benefits

This programme concentrates on how to develop new business through referrals and will help individuals to:

- Fully exploit the value of referrals in their network
- Win business more cost effectively
- Strengthen client relationships
- Establish a competitive edge
- Create more opportunities to avoid competitive tendering

Course Content

- Introductions.
- Active vs passive referrals
- Understanding the referral value of your network of clients and contacts – using the Referrals Matrix
- The 6-step referral system.
- How to ask for referrals.
- Making it easy to be referred – your offer, types of referral you want, increasing visibility.
- Monitoring results
- Personal action plan for developing new business through referrals

Duration

3.5 hours

Group size

To ensure that each participant receives individual attention and feedback, training group size is limited to a maximum of 10

Who should attend

Partners and other Fee Earners who are actively involved in cross-selling and winning new clients.