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How To Leverage Your Business Into High Profits With Easy-To-Use Referral Marketing
Strategies And Systems

By Matt Hockin

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Referral marketing is one of the most effective techniques for creating steady streams of prospects and clients. Anyone who has been in business for any length of time has learned to appreciate the value of getting referrals due to these important reasons:

- * Referral-generated customers are the most cost-efficient, profitable, and the most loyal source of new business you could ever dream of acquiring.
- * Referral-generated customers buy quicker, negotiate less, buy larger quantities, and refer more business to you.
- * You can easily set up referral systems that are fool-proof strategies for skyrocketing your profits upward... and onward!

The philosophy of referrals:

Your referral systems leverage all of your marketing tactics by getting others to spread the word about your company and your great products. So why would you ever deploy capital on advertising, or trade shows, or any other marketing technique, until first you have in place at least one (or preferably several) referral marketing systems?

In am not suggesting that your business can – or even should – move to being a 100% referral-generated enterprise – although many businesses have. They have benefited spectacularly from referral marketing, and so should you. What I am suggesting is that you can find at least one (but preferably 5 or more) easy to use referral systems that will each generate a 5%, 10%, 20% (or more) increase in customers, sales, and profits for you.

Referral Marketing Success Stories:

- * A real estate professional went from being a struggling agent to number 46 nationally with RE/MAX by setting up referral systems.

- * A voice mail company gets 40–50% of new business comes from referrals – about 150 new subscribers are acquired each day with just one referral marketing system.

- * A mortgage professional who was "burned out" by her hectic schedule now gets 80% of business coming automatically from referrals. This increased her income substantially, and allowed her to reduce her work schedule to 4 1/2 days a week.

- * A financial planner gets 65–70% of his new business from referrals and now only spends 10% of his time on the phone trying to get appointments.

- * A computer software company now gets 35% of new business from referrals and made an extra \$200,000 from just one direct mail piece sent to his list of referral prospects.

- * A newly–opened skin care business launched into high profitability and perpetual referrals with just one innovative referral marketing system.

The above examples are impressive, and the fact is, any type of businesses or professional practice can use referral marketing to drastically increase their leads, clients, and profits for little or no extra marketing cost.

Referral Marketing Tips:

Increasing clientele and customers with referrals is a simple

process, but it is amazing how few companies realize the upside potential. This is because very few understand how referral marketing works. For example, many people think that generating referrals means asking their clients these intrusive questions:

- * "Do you have anyone to recommend to me?"
- * "Whom do you know that could use my product?"

These questions will NOT convince anyone to refer ANY business to you. The following is a list of general tips on how a referral marketing system works:

1. Position yourself as unique in your industry
 2. "Wow!" your clients with an excellent product or service
 3. Actively trade referrals with your contact and clients
 4. Make referrals a condition of doing business
 5. Offer your clients discounts on your products/services for referrals
6. Give incentives for referring business to you

Conclusion:

If you wish to leverage your business into increased profits and sales, as well as reduce the amount of money and time wasted on not-so-profitable tasks such as cold calling and prospecting, then referral marketing is almost always the first place to start for any business or professional practice.

How To Create A Complete Referral Marketing System

By John Jantsch

These steps are taken from the Referral Flood Marketing Program. Referral Flood is an insider's shortcut to referral marketing and features over 4 hours of audio training, 54 real-world referral marketing systems, and a host of referral marketing tools, letters, postcards and forms.

Step #1 – Create a referral target market(s) - you must create a target list of companies and individuals who can be motivated to refer. This can be clients or a network of related businesses.

Step #2 - Identify your ideal referral client - In order to receive high quality referrals you must be able to quickly communicate the exact type of person or business that makes a great referral.

Step #3 - Create and communicate your core referral message - you must be able to easily explain the value you can bring to anyone who is referred. "We show estate attorneys how to become famous."

Step #4 - Design a referral education system - When you meet with a potential referral source you can substantially increase the number and quality of referrals if you systematically educate them on: Who makes a great referral, what's in it for them to provide a referral, how to refer you, and the exact steps you plan to take with that referral

Step #5 - Outline your referral lead offer and system - this is the heart and soul of the system. This is where you devise the creative offer that makes people want to refer you. Example: Earn a 100% refund on your tax return preparation when you refer 4 people who become clients."

Step #6 - Create a referral conversion strategy - what good are referral leads if they don't become referral clients? You must map out a specific set of steps that will allow you to convert your referral leads. What do you do with a lead when the phone rings?

Step #7 - Identify a referral follow-up strategy - to bring your referral system full circle you need to devise two follow-up steps. 1) a way to continue to market to your referral leads that don't immediately turn into clients and 2) a way to systematically communicate the progress of a referral back to your referral sources to keep them motivated.

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John Jantsch is a marketing coach and creator of the Duct Tape Marketing System. You can get more information about the Duct Tape System and download your free copy of "How To Create the Ultimate Small Business Marketing System in 7 Simple Steps" by visiting

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