The Client Referral Process

Referrals Come In – Now What?

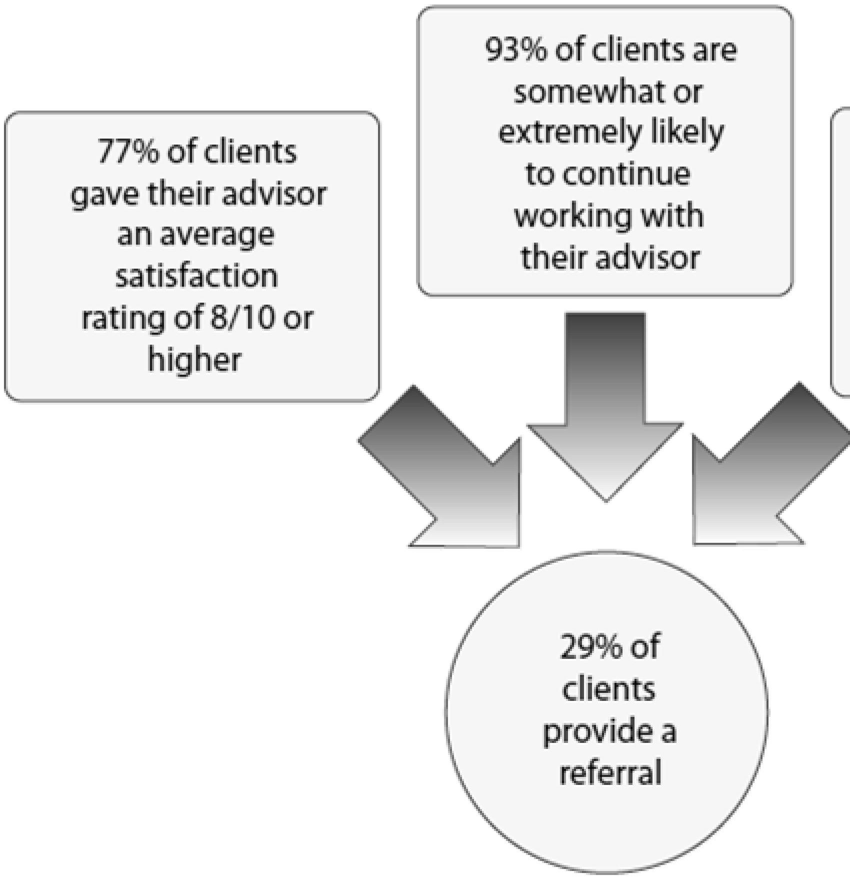
NFP Advisor Services Group

Client Referrals

"A referral is a transfer of *trust.*"

Advisor Impact. (2010). Economics of Loyalty: Anatomy of the Referral. Retrieved from
http://www.advisorimpact.com/ussite/economics_of_loyalty.html

The Referral Mystery



Who Refers?

Satisfied + Loyal + Actively providing referrals =

"The Engaged Client"

Session Goals

- Understand steps of the referral process
- Identify actionable and measurable steps in each process
- Discuss best practices and ideas with your peers

The Prospect Cycle

1. Referral Received

- Where do your referrals typically come from?
  - Existing clients?
  - Another referral source?

- What should you do at this point in the referral process?

2. Research the Referral

- How might you research the referral?
- What information would you like to find?
- What information might you enter into a CRM system?

3. Introductory Contact

- How do you handle this in your office?
  - Who makes contact?
  - How do you make contact?
- What should you say? What information do you gather, if any?
- What is your “call to action”?

What if I get their voicemail?

- Key points about your firm to communicate?
- Key customer service skills?
- Do you mail any information about the practice?
- Follow-up call?

4. Meeting Preparation

- What can you do to prepare for prospect meeting?
- How can you contribute to the prospect becoming a client?

5. Prospect Meeting

Congrats, you closed the client!

- Do you have a welcome packet?
- How do you handle client paperwork?
- How do you thank the referrer?

It's going to take a little more time…

- What is your follow-up process/timing?
- What do you do if the referral seems like a dead-end?

Homework!

- Continue these discussions throughout the rest of this conference!
- Homework handout
- Sign up for follow-up webinar!