

60- SECOND REFERRAL HOOK

HOW TO BUILD TRUST QUICKLY AND GET REFERRED
MORE BY EDUCATING YOUR CLIENTS

READ THIS FIRST

The 60-Second Referral Hook is so-named because you will learn a quick and easy technique you can apply on your very next client interview to create more referral opportunities.

Importantly, it is practical and proven to work.

All of the brokers I work with want to generate a steady flow of leads – through offline, online or both. And they want to grow their settlement volumes without getting overwhelmed with admin.

That's why in addition to this script, I'll also send you some more resources, checklists and examples of how you generate more enquiries and build up your results without an absurd marketing budget.

I hope you enjoy great success.

James

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60-Second Referral Hook

Most people who ask for referrals use some generic terms, and despite best intentions, it yields a very ordinary result.

“If you know anyone who could use my service, please pass on my details or get them to call me” is a generic type of phrase that is intended to promote referral opportunities, though in actuality, it has little impact.

This is partly due to ‘anyone’ being unspecific, and secondly, because people may not understand the types of services you offer.

If they came to you for a construction loan, they may not realize you also do refinance or investment lending, and so your name doesn’t enter their periphery when they are in a potential referral conversation.

This referral script is intended to quickly educate clients that you run a referral business, and for them to notice and speak about your service when they are in a position to do so.

Unlike coming straight out and asking for a referral and making an otherwise nice conversation go weird or put your client on the defensive or pay you lip service, the referral hook is about planting a seed now to harvest at a future point - that future point being when your client is in a conversation about lending.

Most mortgage brokers have a mindset of wanting to provide great service to their client because it’s the right thing to do and they take personal pride in their service, not just because they can ‘get a referral’ out of it.

That said, it is possible to deliver on your service proposition AND to create the opportunity to receive a referral.

Remember, clients will recommend you mostly because they want to help their friends. So by letting the client know what to expect out of your service, it will inspire them to *want* to recommend you.

And that’s what the 60-second referral hook does.

Here's how to build trust quickly and inspire referral opportunities:

“Mr. and Mrs. Client, you won't see my videos on YouTube or promotions running in the local paper. My business operates purely on recommendation from trusted colleagues and happy clients who introduce me to people they'd like me to help.

And in that regard, I have two primary goals. First is to ensure I get you the outcome you are after, and second to that is ensure that 'name of referrer' is also kept happy, because I want them to look good for recommending me.

If I achieve the right outcome for you, this will make you happy, and it will lead to having more happy clients by you mentioning my name to others you care about. So when you hear the word “home loan” or “finance”, whether they're looking to buy their first home, to refinance or to invest, don't just think of my name, please mention it.”

Key Observations:

- This phrase is more specific than just saying “if you know anyone...” As a consequence, you don't leave it to chance that they know the range of services you provide
- It helps your clients understand how hard you're going to work for them (which isn't something that most service will providers will typically say. Ask yourself, when was the last time your accountant said to you “I'm going to my absolute best to help you save as much tax as legally possible.”
- It tells them the action you'd like them to take when an opportunity to refer you comes up
- It's uplifting and honest

Bonus Phrases

My primary goal in writing this brief guide was to share the 60-Second Referral Hook with you, though here are some bonus phrases you may also want to incorporate into your client communication process to increase your potential to convert a prospect into a client, to cause more trust and to increase your likeability.

Integrity

Personal finances are a very sensitive topic, the details of which are shared by clients with seldom few other people.

Like how we've come to expect medical professionals to keep patient information highly confidential, similarly, your clients will appreciate knowing that you adhere to a similar policy.

While it might seem like a 'given' that you abide by a strict confidentiality policy, don't assume your clients know this. Even if they do, stating as much will not only engender greater trust, it reinforces an aspect of your value and will make you seem more referable in their eyes by knowing their personal details are kept safe.

For example, you may say:

“Although I rely on my clients to tell others about me, it's important to know that I don't tell others about you. Not any of your details. I will be grateful for the people you introduce to me, though I won't disclose any of your personal or financial details with them.

This might sound like a given, but it's important to know your information is treated with the utmost privacy at all times. I could have an applicant from the same company, but I won't ask if they know you, and nor will I ask if you know them.

Your information is protected at all times.”

Availability

Talking about your availability won't necessarily induce many referrals, though it can help you protect your time and for clients to respect your time more.

You may say:

"In terms of my availability, my normal hours are between 9:00 and 6:00 pm, though if you call and I don't answer, please leave me a message and I'll respond within the hour or you can contact my office on XXXX XXXX.

If you need help with an emergency situation outside of these times, please let me know as I'll still be there for you.

I'll also be updating you every Wednesday and Friday with the status of your application. Even if nothing has changed, I'll be keeping you in the loop so you know what is happening all the time."

A statement like this shows you're there for your clients and committed to servicing them well.

It should also reduce the number of enquiries you receive from clients wanting a 'status update'.

Here's What To Do Next...

To continue enjoying more success from client introductions, here are three ways you can take your results to the next level.

1. **Review this brief guide again.** The better you build your familiarity with the language, the more easily it'll flow when you need it to.
2. **Practice.** Actually use these statements on the next new client you work with.
3. **More broker resources.** You'll be receiving some more examples of how other brokers have increased their loan volumes – and how you can do the same.

About The Author

James McCracken is the founder of The Successful Adviser.

He helps mortgage brokers increase their loan settlement volumes by between \$1 to \$5 million per month by using the 'Attract-Deliver-Grow' framework.

If you have read his articles in Australian Broker, MPA Magazine or MFAA News, or seen him present at a conference, you'll know he combines practical advice with industry specific insights to help brokers succeed.



Clients I have worked with include:

AustralianBroker

MPA
MORTGAGE PROFESSIONAL AUSTRALIA

MFAA
MORTGAGE & FINANCE ASSOCIATION OF AUSTRALIA

LoanMarket

ID Investors
Direct

BUYERS CHOICE
Home Loan Advisory Service

THE NEXT STEP

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