

Referrals Part 1:

The best way to get listings and buyers.

Copyright, 2013 Dr. Kerry Johnson

KerryJohnson.com

Study Guide

Module Outline

Section One: How referrals can build your business

Section Two: The most effective way to build your business

Section Three: What to expect in in gaining referrals

Section Four: The 3 month script

Benefits To You:

Why referrals are so important

How to ask for referrals and get them

How to increase your business 36% in one month

Instructions For Completion

- 1) Follow along in your manual.
- 2) Make notes in the margin
- 3) Highlight or underline key areas.
- 4) Share with others your thoughts and ideas.
- 5) Implement what you learn within 24 hours

Section One: How referrals can build your business

- 1) Why referrals are important
- 2) Why you don't ask

Section Two: The most effective way to build your business

- 1) The 5 ways to build your business
 - **Cold Call (4% Closing Ratio)**
 - **Buy Leads \$100 (30% Closing Ratio)**
 - **Advertise \$ Unlimited- (? Closing Ratio)**
 - **Seminars \$600/ Appointment (40% Closing Ratio)**
 - **Referrals \$Free (38% Closing Ratio)**
- 2) How referrals can build your business
 - **85% never ask for referrals**
 - **15% of clients are advocates**
 - **50% will refer 2 or more**
 - **38% of referred leads will see you**
 - **25% more likely to buy**
 - **35% more income than cold leads**
- 3) Tell your clients why you want referrals
 - a) The 75/82% rule

Section Three: What to expect in gaining referrals

- 1) Expect 250 referrals from each client
- 2) Find out about their personal life
 - a) How well do you know them
 - b) Can you tell me something about them?

Section Four: The 3 month script

1) The 3 month call script

- a) Catch Up – Build the relationship
- b) Update and Engage– KerryJohnson.com/Blog
- c) Referrals - Ask for Introductions using 75/82% Rule

Catch Up

“Hi -----, How is little Johnny and your wife. Did you have fun in Europe this Summer.

Update

I want to take a minute and let you know some things in the economy that might affect your home value. Also where mortgage rates are headed. And what? Your home is probably worth right now.

Talking Points on the economy

KerryJohnson.com/blog

Engage

How is all this affecting you. What are your thoughts?

Referral

I am not sure you know this but in 2008, 82% of homeowners lost money in their home. Even today, most people move or buy property every 7-10 years, yet 75% of your friends and neighbors would love to move but they are underwater. Many can't even afford to refi. Who do you know who could benefit from the kind of relationship we have had so far?”

2) Client Events

- a) Using client events to gain referrals
- b) The Messina Method

3) How to screen for referrals using the “Comfort Response”

4) Introductions vs. referrals

Exercise 1

Go through each of the steps on gaining referrals as if you were talking to a real client. If you have a partner and the one being asked for names, mention that you don't know anybody, and see how your partner responds.

Answers to referral Objections

a) I don't know anyone:

"No problem, I am not just looking for someone who needs a realtor. The average homeowner sells or buys a home every 7-10 years. I just want to be there with a relationship when they need me. Who do you know?"

b) Let me call them first:

Thanks very much, Who are you thinking of? Would you mind if I speak to them after you do. Great, what's their phone number? Here are a few business cards.