



Giving Referrals

Who to refer business to?	<ul style="list-style-type: none"> - Hear from others that they are great - Use them yourself
Referral process	<ul style="list-style-type: none"> - Start with a smaller referral customer first to test - Think about the person who needs help. Would the service provider be able to fill that need? Double check with the company in advance of referring business if necessary - Perform an introduction in person or via email - Communicate with both the referee and referral about why you have introduced them - Follow up with each individually after the sale has taken place or once the selling process has been discontinued - Provide each other with feedback where appropriate - Evaluate if you wish to continue referring business to the company
Compensation	<ul style="list-style-type: none"> - First 2 are free, and can continue to be free if you begin getting referrals from them - If compensation is agreed upon; <ul style="list-style-type: none"> o Agree with a handshake, but have it in writing including the payment terms and additional work necessary o Tell people you refer business to that you will get a referral fee o The more work involved, the higher the compensation <ul style="list-style-type: none"> ▪ 1-5% profit for an introduction ▪ 6-10% profit for extra work in helping with the sale ▪ 11-30% profit for closing a sale ▪ 30+% profit for a difficult sale