Text

Description automatically generated

**Handout**

**January 21, 2021**

**The Referral Skill Lab**

1. **The team’s Referral Quarterback is responsible for the following:**

* **Write the Referral System in your Systems Manual.**
* **What do you do for a Living?**
* **3 Things in Common Skill**
* **Market Research Kits**
* **Referral Language**
* **Objections to Referrals**
* **Your Referral Skill System**
* **Your Referral Activity System**

1. **What do you do for a living?**

**I am (your title: Director of Investment) for (your firm’s name).**

**We specialize in working with (lawyers) like yourself. OR**

**We specialize in working with families, executive and/or business owners.**

**Our MISSION is to…**

1. **Client Segmentation Log**
2. **Market Research Kit Log**
3. **Bullard Thinking Maps**
4. **Your Referral Asking Language**

**Transitional Statement**

**Mr. Prospect, we only have a few minutes left, do you mind if we switch gears?**

**Or**

**Mr. Client, I could probably talk with you all day about our golf games, but we only have a few minutes left and I have one more important item we need to cover, do you mind if we switch gears?**

**Affirmative Question**

**Mr. Client/Prospect, I would like to ask you a question that means a lot to me.**

**“Have I helped you?” or “Has my work been of help to you?”a**

**HaHas Has**

**Second Affirmative Statement**

**How have I been of help to you?**

**Sample I: Mission Driven Statement**

(Language after the Financial Advisor/Rep gets the affirmative…)

Great, because that’s why I am in this business. I am in this business to help people.

**Sample 2: Mission Driven Statement**

(Language after the Financial Advisor/Rep gets the affirmative…)

Great, I am happy to hear that because that’s exactly why I am in this business. I am in this business to help people. And I firmly believe that if it was not for me or professionals like me, 90% of individuals out there would foot-drag until it was too late.

**Sample 1: Assumed Close**

(Language to use immediately after stating your mission.)

Therefore, at this time I would like to ask you to help some people you know. I am going to ask you to give me these people’s names so I can call them, introduce myself, and show them the type of work that I do. And then, just possibly, be able to help them, just like I have helped you here.

**Sample 2: Assumed Close**

(Language to use immediately after stating your mission.)

Now I would like to help some people you know. I am going to ask you for the names of some people that you know so I can call them, introduce myself, show them the type of work I do, and, just maybe, be able to help them like I have helped you.

**After you deliver your “Assumed Close Language” you will immediately feed your client/prospect one of the following:**

**Name**

**List**

**Feeder Category**

**SAMPLE “ONE-OFF” LANGUAGE**

Mr. Client/Prospect, I have heard a lot about John Doe who is the CEO of XYZ Architectural Firm. People say he is smart and his company raves about him. I would absolutely love to meet him and noticed you were at a fundraiser with him last week. Do you know him well and could you possibly introduce me to him?

1. **Referral Objections**

OBJECTION ONE

“Let Me Think About It.”

**RESPONSE:**

“Mr. Client, I have a great memory jogging process, which will only take 2 minutes. Now, who is the most successful attorney in the office?”

OBJECTION TWO

“Let Me Call Them First.”

**RESPONSE:**

“Mr. Client, that would be great if you would take your time to call individuals first and tell them I am going to call. Why don’t I take the names and phone numbers from you now, and then I will call each person on the list in one week.”

OBJECTION THREE

“Most of the people I know who are successful and wealthy are probably all set.”

**RESPONSE:**

“Mr. Client, you might find this interesting. Most of my best clients I have today were given to me by individuals who were positive they were “all set” because they were so wealthy and success. But they agreed to give me their names anyway. So I called these people, met with them, and discovered problems I could help them with, and they became my clients. So, having said that Mr. Client, who are three successful, wealthy individuals you know, who you are positive are ‘all set?’ ”

OBJECTION FOUR

“I Don’t Give Referrals.”

## **RESPONSE:**

“Mr. Client, that’s fine, I don’t want you to do anything that makes you feel uncomfortable. But I need to say two things. First, if at any point in time you know someone who needs my help, please feel free to call, text or e-mail. I would be more than happy to help people you know. My door is always open to helping individuals.

Second, I am going to ask you again in the future. That is not to disrespect you or your feelings, but I am crystal clear that as you get to know me better and the type of work I do, you will want me to help individuals you know.

So, I look forward to our next meeting. “ (At this point just change the topic and end the meeting if all business is finished.)

1. **Language for Hybrid/Team Member**

SAMPLE 1

**HYBRID/TEAM MEMBER**

**LANGUAGE FOR CALLING REFERRALS**

**OBTAINED BY FINANCIAL ADVISOR/REP**

Hi, may I please speak with John Doe?

Hi John, my name is Tom Smith. I am a team member with Jake Smith, who was referred to you by Mary Waters. Mary and Jake have recently done some work together and she thought you might benefit and enjoy seeing the type of work that we do. Jake and I run a Financial Planning firm and work in the areas of Investments, Insurance and Financial Planning. We specialize in working with (doctors) like you.

Jake would like to schedule a time when you can meet and he can show you the type of work we do and explore how it might be of benefit to you. Jake is extremely talent and smart. Plus, he is just a dynamic guy who everyone loves meeting.

Does Wednesday or Thursday of next week work for you?

SAMPLE 2

**HYBRID/TEAM MEMBER**

**LANGUAGE FOR CALLING REFERRALS**

**OBTAINED BY FINANCIAL ADVISOR/REP**

Hi, may I please speak with John Doe?

Hi John, my name is Tom Smith. I am Director of Client Services for Jake Smith. Jake was referred to you by your mutual friend, Mary Waters. Mary and Jake have recently done some work together and she thought you might benefit and enjoy seeing the type of work that we do. Jake owns a small boutique firm called New England Financial Planning Group. Jake and his Team work in the area of Investments, Insurance and Financial Planning. We specialize in working with (doctors) like you. In fact I noticed that several Doctors in your practice are our clients.

I would like to schedule a time for you and Jake to meet in person so he can show you the type of work we do and explore how we might be able to help you. By the way, Jake is quite brilliant. He truly understands the issues that doctors face today. Does Wednesday or Thursday of next week work for you?

1. **CC. E-mail**

**To:** [**john.doe@gmail.com**](mailto:john.doe@gmail.com)

**CC:** [**Mary.smith@gmail.com**](mailto:Mary.smith@gmail.com)

**Subject: Referred by Mary Smith**

**Dear John and Mary,**

**First, Mary, thank you for referring John to me. I appreciate you thinking of others.**

**John, I am in the financial industry and have recently done some planning for Mary. She thought you might benefit from meeting with me, and she thought we would enjoy meeting each other because we both are avid Patriots fans. I would like to schedule a time for us to meet so we can get to know each other and I can show you the type of work I do to see if it might be of help to you.**

**Next week I can meet you on Monday at noon or 1pm; or Tuesday at 2pm or 3pm. Please let me know if any of these days/times work for you.**

**Thanks John and I look forward to meeting you in person.**

**Warm regards,**

**Henry Smith**