Asking for Referrals

Without Pushing or Begging

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REFERRALCOACH™
INTERNATIONAL

The VIPS Method™

The Most Professional and Most Effective Way to Ask for Referrals

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The VIPS Method™ (for asking for referrals) has been in the making for over 20 years. This is not just a method concocted in a vacuum. This method has been tested and used by real financial professionals for almost two decades. Does it result in referrals every time? No. However, if applied consistently, will generate great referrals for you – without having you look like you're begging, unsuccessful, or pressuring your clients in any way.

While you may choose to adjust the sample scripts to personalize and naturalize your own conversations, we strongly urge you not to deviate from the basic formula. Each step has a specific purpose. Deviate from these steps at your own risk (the risk of lesser results).

V

Discuss the value they recognize.

YOU: "Bob, tell me about your experience of working with us? On a scale of 1-10, where are we with you right now? Do we have a happy customer?"

BOB: "I'm a very happy customer. You did what you said you would do. You told me about the problems that could occur along the way – so I wasn't surprised. Everyone in your company was a pleasure to work with. You guys are definitely a 10 out of 10 in my book."

Treat the request with importance.

How do you treat the request with importance? First, you make sure you have enough time and don't forget to ask for referrals. Nothing to script here. Just make sure you use an agenda for your meetings. Put the words "value check in" or "discuss value" on the agenda. This will trigger the discussion of value and possible discussion of referrals.

Next, if you met through a referral, you should remind the client of that. And, finally, move into the request with the words, "I have an important question to ask you." Here's an example (following the discussion of value):

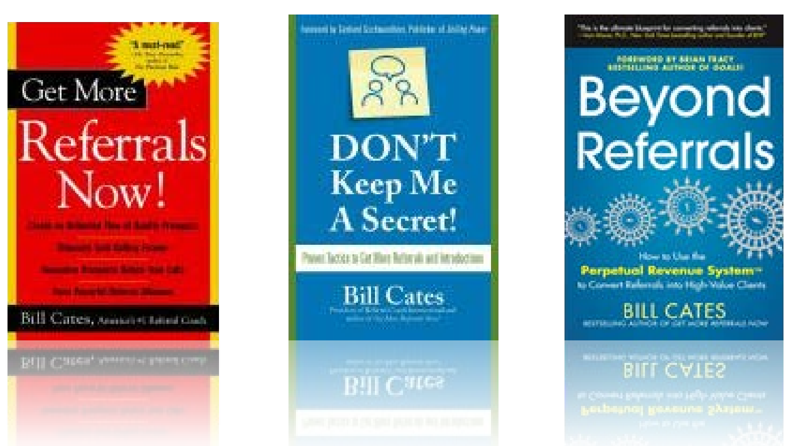
YOU: "Well, Bob, that's great. I'm glad we have a happy customer. You know, were it not for George suggesting recommending us to you, we never would have met. I guess we both owe him some thanks."

BOB: "I've already thanked him."

YOU: "Good." With that in mind, I have an important question to ask you."

BOB: "Shoot."

Is it really as simple as that? Yes! Treating the request with reverence is a simple thing, and very important. How you put it out will determine how it comes back to you. Don't overlook this quick, but important, step.



P

Get permission to "brainstorm."

It's hard to say which is the most important of the 4 steps in this little process of asking for referrals. However, if pressed, I'd have to pick this step. If all you do is get permission to brainstorm, you'll have some success asking for referrals (as long as you bring value and remain referable). Here's how we continue, picking up from step #2:

YOU: "I have an important question to ask you. (Okay, shoot.) Good. I was hoping to get your permission to brainstorm for a few minutes about who you know who should know about the products and services we offer. Could we do that for a couple of minutes?"

BOB: "Sure… happy to. Not sure I know anyone."

YOU: "That's fine. We're just brainstorming here."

So, I threw in a small objection. It's small because Bob gave permission to have the conversation. Once that's been done, step #4 will take care of this small objection.

S

Suggest names and categories of names.

This is the natural extension of the "brainstorm." You don't want to throw the whole universe open to your client to think about. You want to narrow their focus in different areas of their life so they will be more likely to think of one or more people.

There are a number of areas in which to brainstorm. Here are some very short scripts that hit the different areas. Each begins at the same point, i.e., permission to "brainstorm" or "explore" or "think about" or "put our heads together." A few longer scripts follow that put these areas of brainstorming in context.

Specific Names
"Thanks Bob. You mentioned your brother-in-law last week – that he was very curious about the work you were doing with us. Let's start with him. Do you think he might be open to meeting with me?"

Categories of Names

"Thanks Bob. I know you're very active in your neighborhood association. Who among your neighbors do you think should at least know about our capabilities?"

Your "Hit List"

Some people call this a "target list" or "prompting list." Your hit list can come from different sources. It could be a list neighbors, family, friends, and/or business colleagues that you've discovered through your various conversations with your client. The hit list is usually employed:

1. As the starting point for this discussion – just to get the pump primed.
2. If your client can't think of specific people.
3. After you've gotten some names and still have some time.
4. As the relationship has grown, you've asked and gotten some referrals, and the client thinks they're tapped out of people they can refer to you.

"Bob, thanks for this referral to Mary. And thanks for telling me a little bit about her. Before I go, I wanted to show you a list of some folks I was planning on calling. I thought if you knew any of them, and if you felt comfortable, I could mention your name when I called. Can we look at this for a second?"

Note: any calls you make to prospects and clients must be consistent with your company's rules as well as the state and federal Do-Not-Call Regulations.