Every Word Counts

Recently, I've done some research on conversations. My findings? People engage in 30 conversations per day. Multiply that by 365 days, and you'll find that you or I speak enough words to fill 66,800 pages a year! If I were to pull out and read the pages from yesterday's conversations, what would they reveal about you? How many of your conversations promoted your business? How many conversations initiated a request for referrals (and did you actually receive a response)? If the answer is "not many," then you need to read on, for if you can successfully create advocates for your services, you can easily obtain referrals for your business.



The power of the referral

An endorsement from someone well known or with whom you are familiar is such a powerful marketing method that, over the years, financial advisors in the industry have solicited referrals and endorsements from friends, clients and associates by asking directly: "Who do you know who could benefit from our services?"

While referral marketing can be successful, it does often place the client under a tremendous amount of pressure. Research indicates that individuals often feel put on the spot, causing brain activity to come to a screeching halt. The result? The answer you hear is: "I can't think of anyone right now."

Be in the right place at the right time

The most effective way to obtain referrals is to be introduced to individuals you don't know by people you do know. Colleagues and friends with whom you have established relationships can introduce you to their colleagues and friends at parties, book club meetings, golf outings and other types of casual gatherings — no-pressure settings where you can meet new people who may very well become new clients.

Start your own fan club

This doesn't mean you should start interviewing for a fan club president, but you should think about how you can increase your popularity with your clients. If you can successfully gain their respect and appreciation, they'll willingly drop your name to associates and friends.

Do you have a client who thinks you are the greatest thing since sliced bread? If so, this individual is likely an advocate who refers business to you. You need more clients to think of you this way, and they will, if you build relationships that are more personal. Develop a business relationship with an investor and you'll gain a client. Develop a friendship with a client and you'll gain an advocate who will lead you to more clients, more business and more friends.

Get personal

Your ability to create advocates for your business has nothing to do with the size or power of your company, but it has everything to do with how you handle the smaller details that set you apart from your competition. For example, send a special note

Don't be afraid to talk yourself up; referrals will come more easily

about an impressive new restaurant or event to your clients, taking the time to write (rather than type) on a note card or personal stationery. Your clients will see that you've taken an interest in them personally, not just professionally, and the time you've spent building a stronger connection can benefit you both in the long run.

Superior service

Here's a favorite quote of mine from Dag Hammarskjold: "You have not done enough, you have never done enough, so long as it is still possible that you have something to contribute." In other words, go the distance with your clients. Create a world-class experience. Who has gone to Disney World or Disney Land and not felt the magic? What makes the Ritz Carlton stand out from other hotels and resorts? It is attention to detail and a focus on the customer that makes the experience so memorable. You can do that for your clients. Exceed their expectations. Look at the standard of service in your industry and smoothly surpass it.

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