

7 Ways to Get and Give Referrals or Hot Leads in Business

By W Samantha Newman

I feel that it is great to go out to network in person, and on-line, with other business persons in your industry and circle of business. It is also great to work with other people who are in completely different types of industries. They all have connections, families, and friends who could possibly be a person that could use your product or service. Here are some tips on how to be a better networker by knowing the difference between referrals and leads.

1. Be realistic! Not everyone is an advocate for you. Know who is an acquaintance, who is just friendly at business networking events, those who are really interested in knowing more-but they need more information on what you do, and those who can and will give you leads or referrals
2. Know the difference between specific and general lead requests. I have been out networking and have either asked for a general lead (i.e., looking to work with more lawyers and accountants) and specific leads (i.e., looking for directors of marketing at lawyer's office or director of marketing for Centene Corporation).
3. Know the difference between a referral and a lead. If you are giving or getting a contact from a business networker you know, it is ok to ask them if this is just an introduction or ask if they have asked if the other party needs or wants their service. It is great to work leads and build relationships. It is better if the person giving the lead can call the person and ask them if it would be ok if they introduced them to someone who _____ (enter product or service). This may help, the person's number you are giving out may not be interested and it may waste their time, thus potentially harming the business relationship you have already built. They also may be very eager to meet this person and you can let the person you are referring know that it is now a "Hot lead" which is a true referral of someone in the 3% bracket that needs and wants your services soon!
4. Trial and error. If you are new to networking or getting better at doing "Hot leads" or referrals to others, it is ok to just let the person you are giving the referral to know this. It is easy as saying, "Hey, this is the first time I've given a referral to someone in the ____ industry. Let me know how it goes, I want this to work out for you."
5. Ask for referrals. You have given your favorite person in your networking group 5-6 leads and wondering why you haven't gotten any back. It is ok to ask them how those referrals went and see if they might know anyone that does what you do. Maybe they don't really know how to talk about your business. It might be that they are shy and learning how to give good leads. Having a conversation with them will help build the relationship stronger. Sometimes you can sever referrals and work on business relationships with others in that industry if you feel that it is not serving your best interests. But don't just stop referring without a conversation.
6. Don't forget about personal leads. Once I gave a promotional products person a referral to my personal doctor because they were having a medical issue. This built a bond which helped us move from not just business referral partners, but friends. This small gesture which I wouldn't have even considered a referral or a hot lead because it had nothing to do with selling pens, water bottles, or t-shirts. However, this helped the person so much with their personal life, they were able to focus on business event more. Find out how you can REALLY help people.

7. Have a plan. Just with sales goals, you should have referral goals. How many leads can you give out in a week? How many “Hot leads” can you give out in a week.

Thanks for reading this article! I feel that being thankful is a very important part of business. I also love feedback. So please feel free to contact me at wsnewman@suntidesigns.com with any comments or feedback. I look forward to writing more and finding out tips that others have in networking in business. If you have a tip or idea for the next article, please let me know and I will give a shout-out to you and your business.

-W Samantha Newman
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