5 actions to generate more client referrals

Creating a business based on regular and recurring referrals is the ideal for any real estate professional. But it doesn't just happen. It takes work. It requires you to be different, be proactive and provide extraordinary levels of service.

In today's coaching corner, I'm sharing with you five ways to "wow" your database between now and the end of the year. If you do these five things, you'll definitely impress your clients and generate tons of referrals.

Are you ready for 2019? Download our free 2019 Business Plan now to make the most of the coming year!

CMAs for all

Think about the questions you hear more than any other:

"How's the market?" and "What do you think my home is worth these days?"

So how can you turn homeowners' curiosity into a "wow" experience?

By delivering beautiful, coffee-table-worthy CMAs to everyone in your database, unsolicited. That's a game changer move! Here's how you do it right:

- Don't overwhelm yourself. Mail 5 CMAs a day.
- Don't overwhelm the homeowner. Keep the CMA simple with a few key numbers to think about.

CMA follow-up plan

So now you've impressed a homeowner with your out-of-the-blue CMA. But impressing them isn't quite enough. You need to engage as well. Here's how:

One week after you mail the CMA, reach out with a quick, personalized BombBomb video (or text or email a video) using this script:

"Hey [NAME], I just wanted to reach out and say I've been thinking about you. The number one question I get is 'How's the market?' and the number two question I get is 'What's the value of my home?,' so I thought I'd put that information together for you. I hope you took the time to review it and you now have a little better understanding of what's happening in the marketplace. If you have any questions, you know I'm always here for you."

Be sure to download additional scripts for the many different situations you face every day in our free List & Win bundle.

Throw a holiday party

An annual party is a great way to gain awareness and show appreciation for your clients and people in your database. Tailor your event to whatever's right for you: summer picnic, a Christmas party, a group outing to a popular local event or even a Mega Open House. The options are only limited by your imagination.

To help you get started, answer these four questions:

- What's the theme?
- Where will your party take place?
- What's your budget?
- Should you have some sponsors?

Hint: most of the business you generate will not happen during the party itself. It will come either during the invitation stage or your post-party follow-up.

Watch more related to referral business from Tom Ferry:

Teach 'em new tricks

Creating an educational experience for the people in your database is a great way to become the "knowledge broker" for your marketplace and generate more business. It can be a conference call, a webinar, or a live seminar.

To find the perfect topic, start by thinking about your own customers. What topics do you get asked about repeatedly or do clients have the hardest time understanding? What trends are taking place — specific to your market — that people need to know about?

If you have trouble coming up with a topic, you can always choose an evergreen subject such as: "The Great Transfer of Wealth," "Tax Strategies in Real Estate" or "Real Estate Investment Opportunities."

Give back

Rallying people around you in a way that contributes to your community not only makes a positive impact on society but also positions you as a caring, thoughtful leader in your marketplace.

There are many ways to do this, from organizing groups of people to participate in a breast cancer walk, to spearheading a Toys for Tots toy drive, or a food drive for a local food bank.
By doing this, you give back, you build top of mind awareness and you convey where your head and heart are.

Treated correctly, the people in your database can be your absolute best source of business thanks to the referrals they send your way. Follow the tips above to make sure they know how much you value them!

Source: click here