

WORKBOOK



PROFITABLE REFERRAL PARTNERSHIPS

B.
BILLION DOLLAR
BROKER



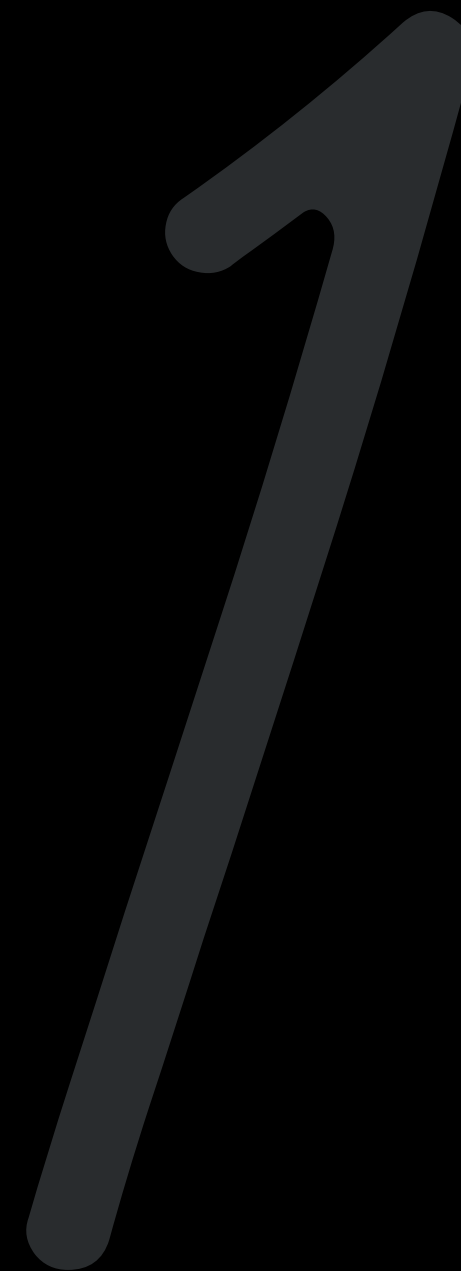


Welcome to Profitable Referral Relationships:

- Setting the Scene
- The System
- Step 1: Setting Up Camp
- Step 2: Building Trust
- Step 3: Reaching Higher Altitudes
- Wrap up and Next Steps

Segment 1

SETTING THE SCENE



Lifetime **value** of a client

<p>Timeframe</p> <p>5 years</p>	<p>Referral (one loan per year)</p> <p>5 loans</p>	<p>Average Income per loan</p> <p>\$3,500</p>	<p>Total value</p> <p>\$17,500</p>
<p>No. of Loyal Clients in loan book</p> <p>400</p>	<p>Total dollar value</p> <p>\$7,000,000</p>	<p>Annual cashflow</p> <p>\$1,400,000</p>	<p>Monthly cashflow</p> <p>\$116,000</p>

Referrals Are The Power of Leverage for Lead Generation

1 NEW CLIENT
APPOINTMENT

\$3,500

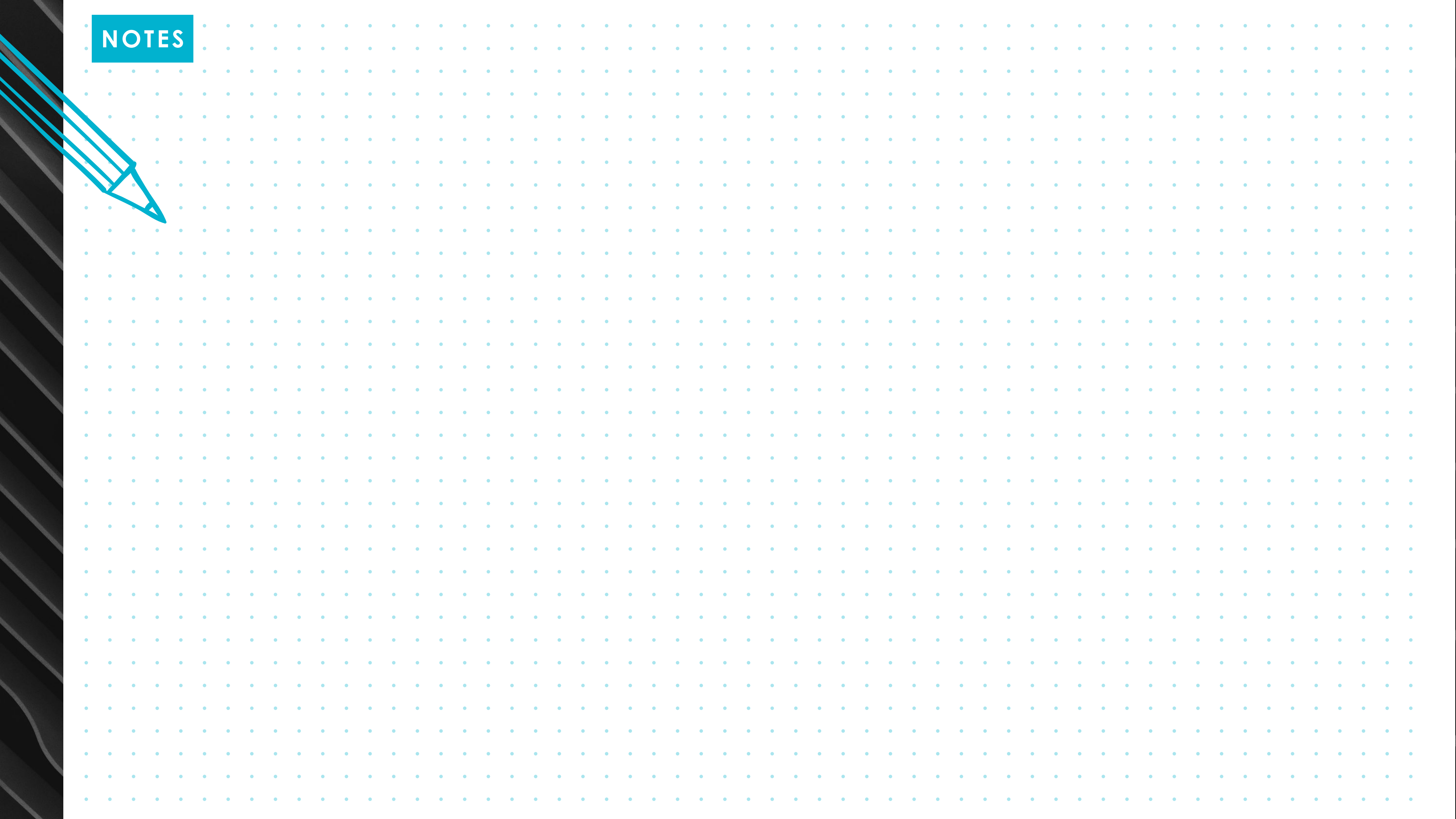
Commission
Value

1 NEW CLIENT
APPOINTMENT WITH
A REFFERAL PARTNER
= 12 new clients

\$42,000

Commission
Value

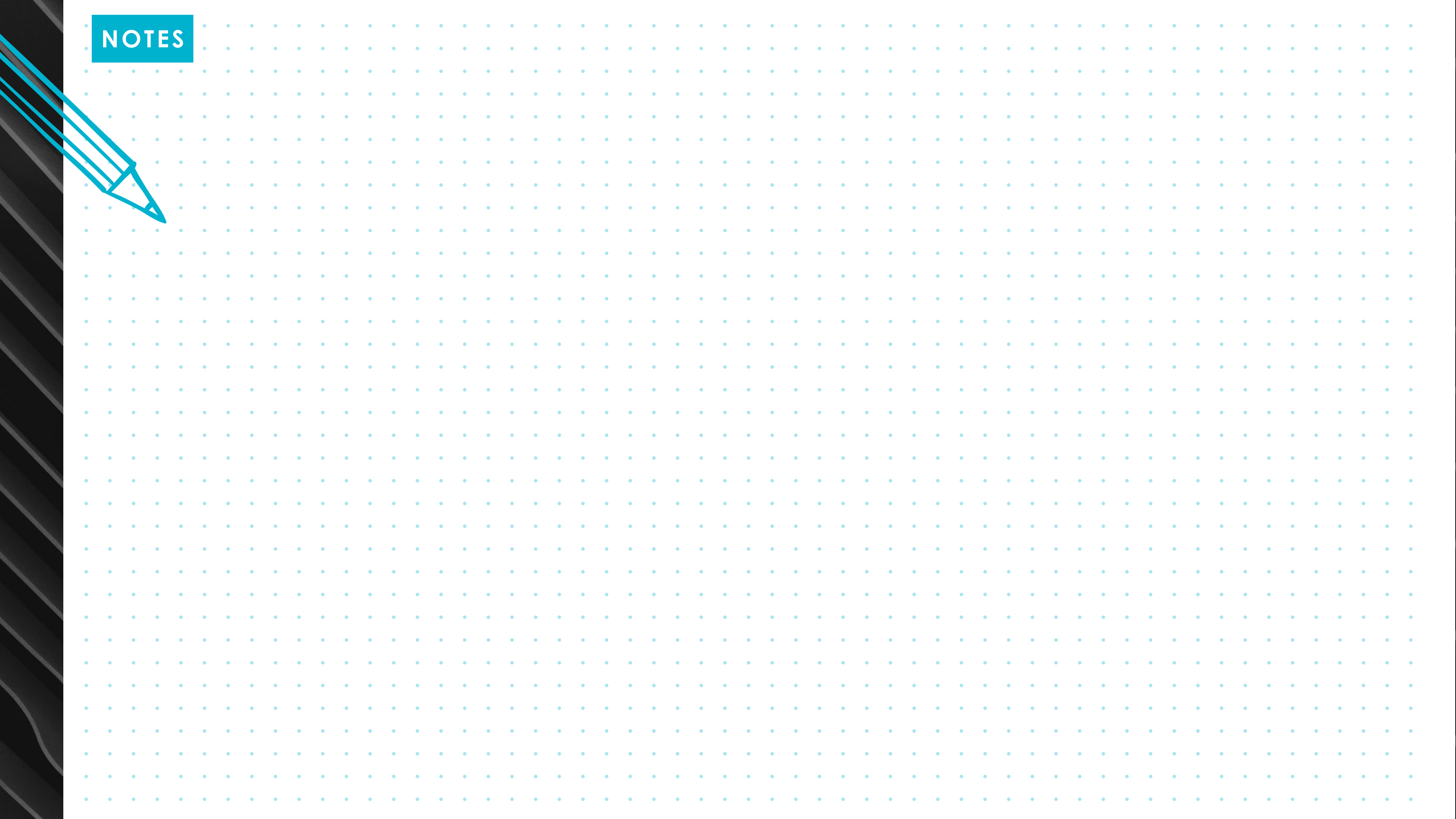
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Segment 2

THE SYSTEM

2

THE SYSTEM: 90 days to a profitable partnership

01



Setting up
CAMP

0-30 days

02



Building
TRUST

30-60 days

03



Reaching higher
ALTITUDES

60-90 days

Segment 3

**STEP 1: SETTING UP
CAMP**



THE SYSTEM: 90 days to a profitable partnership

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Referral Partner Qualification Checklist

Do they have the Volume of clients to refer?

Do their Values match yours?

Does their Personality match your business?

Is their niche like yours?

Is their business reputation good?

Do they have a mortgage arm to their Business?

Where do you Find Referral Partners?



**Current
Clients**



LinkedIn



Google



realestate.com



**Facebook
Groups**

Top 20 Referral Partners List

1	2	3	4	5
Name:	Name:	Name:	Name:	Name:
Business:	Business:	Business:	Business:	Business:
Contact No.:	Contact No.:	Contact No.:	Contact No.:	Contact No.:

6	7	8	9	10
Name:	Name:	Name:	Name:	Name:
Business:	Business:	Business:	Business:	Business:
Contact No.:	Contact No.:	Contact No.:	Contact No.:	Contact No.:

Top 20 Referral Partners List

11	12	13	14	15
Name:	Name:	Name:	Name:	Name:
Business:	Business:	Business:	Business:	Business:
Contact No.:	Contact No.:	Contact No.:	Contact No.:	Contact No.:
16	17	18	19	20
Name:	Name:	Name:	Name:	Name:
Business:	Business:	Business:	Business:	Business:
Contact No.:	Contact No.:	Contact No.:	Contact No.:	Contact No.:

Warm intros from existing clients

The steps

01 Rate

Asking your clients for recommendations for good referral partners

For example...

“On a scale of 1-10, how satisfied are you with your accountant/real estate agent etc”

02 Ask for Details

Ask for contact details to the recommended referral partner above.

“Great, I’m always looking for great accountants to help my clients. Would you mind sharing their contact details, so I can reach out to them, for clients that need a good accountant?”

03 Confirm

“Great, so can you confirm their email, phone, name, etc?”

Tips on warm intros from mutual client transactions

- Communicate, communicate, communicate
- Regular touchpoints for communication of client milestones to potential referrers
- Leave no gaps
- Templates, Emails, SMSs etc.
- Create a culture of service



VBR (valid business reason to call) Accountants

Good Accountants

We are looking for relationships with good accountants that we can potentially refer our clients to, for help with their accountancy needs.

Structures & SMSFs

We have many clients who are property investors, who like to set up structures, like SMSF, trust structures. We like to be able to refer these to reputable accountants.

New Business

We finance many new businesses, and these clients often are looking for a good accountant to help them get started.

VBR (valid business reason to call) Real Estate Agents

Refer

One of the questions we ask our clients every year is, if they are looking to buy or sell in the next 12 months. This creates opportunities for us to refer clients to reputable real estate agents.

Pre Approval

We have many clients who are pre-approved and looking to buy a property. By having good relationships with agents we can help secure the property at a price, you know they will have the capacity to pay.

Property Investors

We specialise in property investors and many of these need a good property investor to manage their property.

VBR (valid business reason to call) Financial Planners

Insurance

One of the things we discuss with clients is the need for life insurance and income protection.

We like to have reputable financial planners to refer our clients too.

Leverage Equity

We have clients that are looking to leverage equity in their property for potential investment opportunities. We are looking to partner with reputable financial planners.

Why is a script important?

1

Higher quality
call

2

Scale

3

Better customer
experience

4

Optimisation

5

Rapport

6

Conversion

Script 1 – Warm intro from existing client

Greet



- ✓ Is this (Name)?
- ✓ Ok great, This is Ross, from Aussie Home Loans, Parramatta. Have I caught you at a good time?

Warm Intro



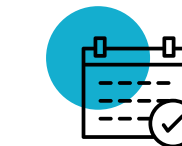
- ✓ Great, Well (Name), We've a Common Client (Client's name), Who speaks very highly of you as his/her (Accountant, etc) that recommend I give you a call.

VBR



- ✓ We've got lots clients looking for a good (xxx), When they are reviewing their financials etc as many of our clients are really not that satisfied with their current ones.
- ✓ (Name), I'm looking/always wanted to expand our network of good accountants, to support our clients when they may need it.

Book Appointment



- ✓ So (xxx), would love to learn a little more about your Business, to see if we can help. When would you have 10-15 minutes to further chat? Would Wed or Thurs be best for you etc?

Script 2 – Mutual client transaction

Greet



- ✓ Is this (Name)?
- ✓ Ok great, This is Ross, from Aussie Home Loans, Parramatta. Have I caught you at a good time?

Warm Intro



- ✓ It's been great dealing with you and your office with (mutual clients name).

VBR



- ✓ So (Name), we've got lots clients looking to buy and sell property. I'm looking/always wanted to expand our
- ✓ network of good real estate agents, to support our clients when they may need it.

Book Appointment

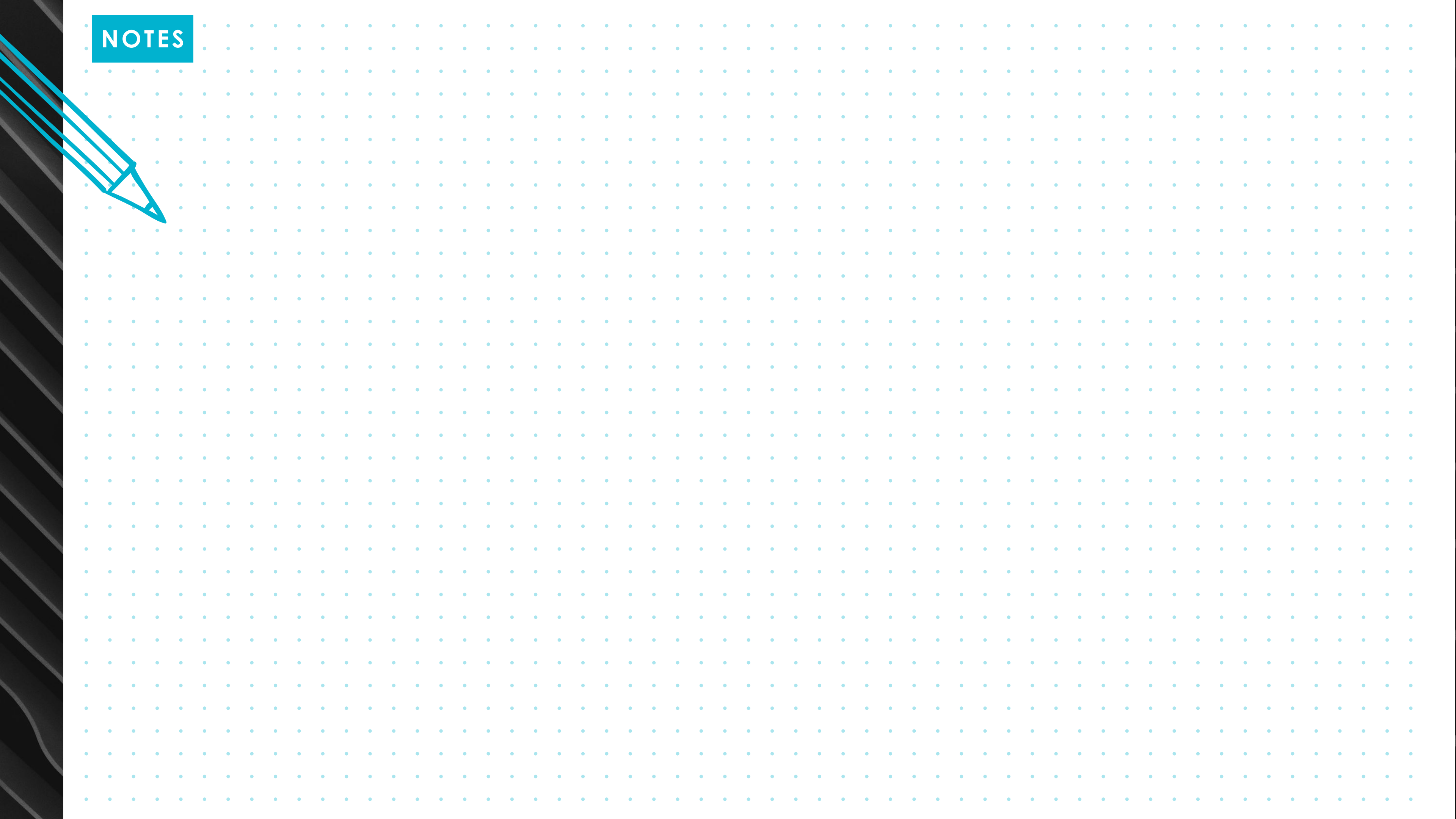


- ✓ So, would love to learn a little more about your Business, to see if we can help. When would you have 10-15 minutes to
- ✓ further chat? Would Wed or Thurs be best for you etc?

Setting up Camp Implementation Plan

Area	Steps	Next Action	By who	When
Goals	<ul style="list-style-type: none"> • Complete Daily Application tracker • Complete Referral Leads Goals Snapshot • Define Total Referral Leads per month • Define target number of Referral partners 			
Targeting	<ul style="list-style-type: none"> • Define Referral target market • Use Referral Partner Qualification Checklist • Define how you will find Referral partners • Create Top 20 Referral List 			
Warm Intro	<ul style="list-style-type: none"> • Define process for warm intros • Review steps for asking for warm intros • Define touchpoints to update Potential Referral Partners in the loan process 			
First Contact	<ul style="list-style-type: none"> • Define Valid Business Reasons • Create Warm Intro script • Create Mutual Client Transaction script 			

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Segment 4

**STEP 2: BUILDING
TRUST**



THE SYSTEM: 90 days to a profitable partnership

01



Setting up
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0-30 days

02



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Reaching higher^z
ALTITUDES

60-90 days

Stage 2 Building Trust

**The
Preparation**

Step 1




**The
Appointment**

Step 2




**The
Follow Up**

Step 3



**The
Meeting 2**

Step 4



The goal of the appointment?

1
Qualify

2
**Build
relationship
and rapport**

3
**Identify client
needs**

4
80/20 rule

5
**Book the next
appointment**

Appointment Framework

Set the Frame



- ✓ Open and greet
- ✓ Build rapport

Clarify Outcomes



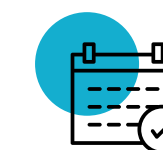
- ✓ It's been great dealing with you and your office with (mutual clients name).

Understanding Needs



- ✓ Quality questions
- ✓ Focus on them!
- ✓ Why?

Close and Next Steps



- ✓ Book the next appointment
- ✓ Date, time, meeting invite

What are quality questions to ask referral partners

Question 1

Question 2

Question 3

Quality Questions Handout

About Your Business



- ✓ How did you get started in your business?
- ✓ What do you enjoy most about what you do?

Point of Difference



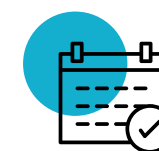
- ✓ What separates you and your company from the competition?
- ✓ What one sentence would you use to describe your business?
- ✓ What would you like someone to say about you and your business that you may struggle to say directly?

Strategies and Goals



- ✓ What is your biggest challenge at the moment?
- ✓ Where do you get most of your business?
- ✓ What are your goals for the next 1-3 years?
- ✓ What strategies have you found to be the most effective in promoting your business?

Close and Next Steps



- ✓ What are you looking for in a lender of choice?
- ✓ How have you worked with lenders in the past?
- ✓ How will I recognise a good prospect for you?

Follow Up Ideas

- SMS immediately after meeting
- Share your contact info
- Send calendar invite with date, time and reason
- Gift - business book & other ideas
- Send thank you email within 24 hours



SMS Templates



1. Meeting booked at appointment

Great to chat yesterday and learn more about your business. I've dropped you a calendar invite for our next catch up. Speak soon.

2. No meeting booked at appointment

Great to chat yesterday and learn more about your business. It would be great to discuss xxxx. Would next Tues 9am work?

Thank you Email Template



If meeting booked:

Hi First name,

It was great to catch up yesterday and find out more about your business. It sounds like you have a great team/operations etc.

This is what I heard was important to you and your clients,

1. xx
2. xxx
3. xxxx

What I would love to discuss at our next meeting, is some of the ways, we may be able to help you with the above.

As discussed, I've dropped you a meeting invite.

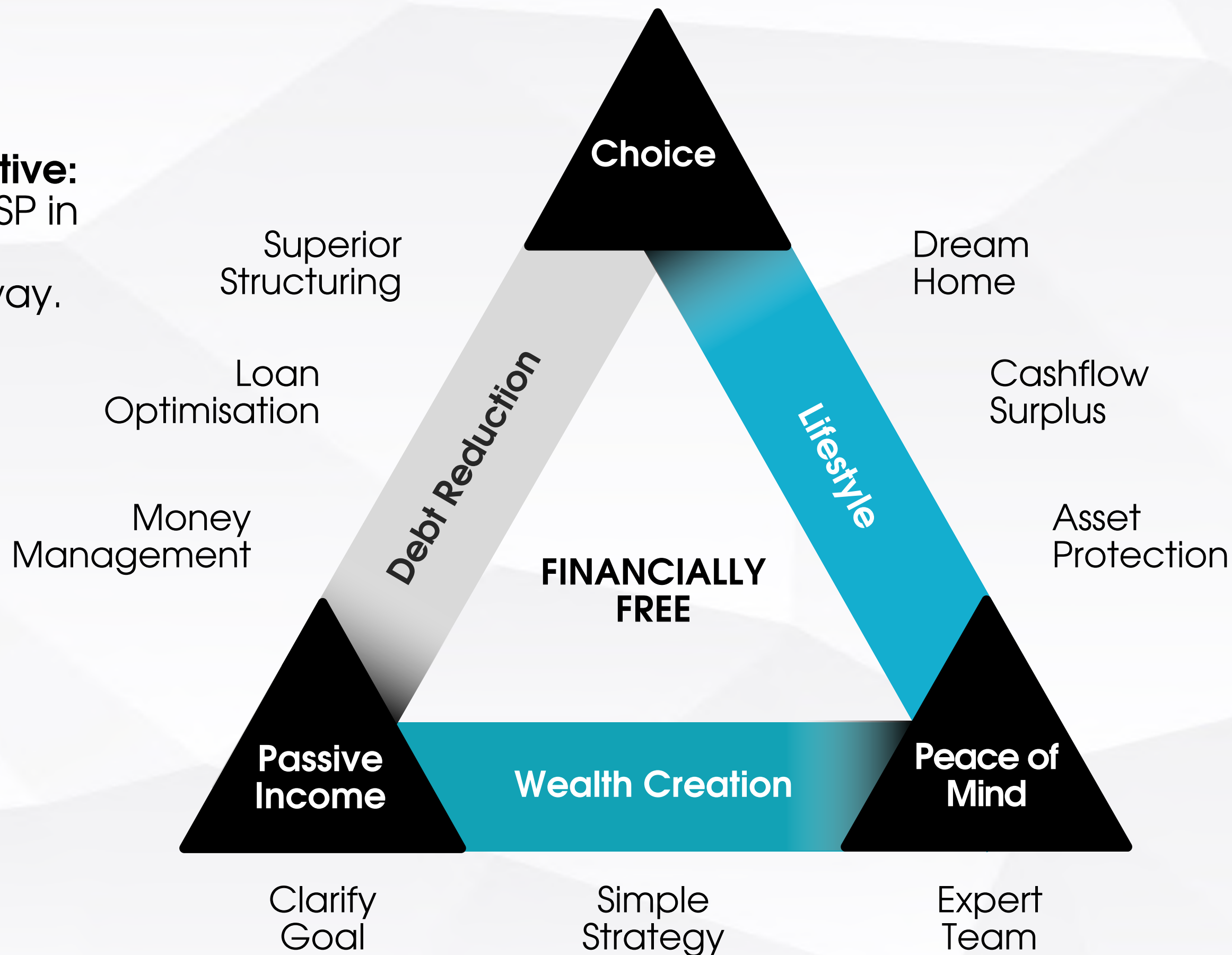
Hopefully this time works for you.

I look forward to catching up then.

Thanks

USP

Model Objective:
Shows your USP in
a simple and
compelling way.

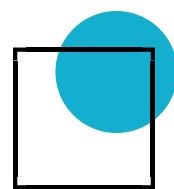




Meeting 2 Framework

Set the Frame

- ✓ Rapport
- ✓ Outline agenda



Set the Frame

- ✓ Present solutions based on their needs



USP

- ✓ Your USP
- ✓ Why you?



The Foundations

- ✓ How would you like to be referred?
- ✓ Frequency of future contact and how?



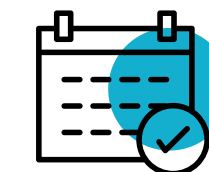
Sow the seed

- ✓ Present at a team meeting
- ✓ Joint webinar/ marketing initiatives



Close and Next Steps

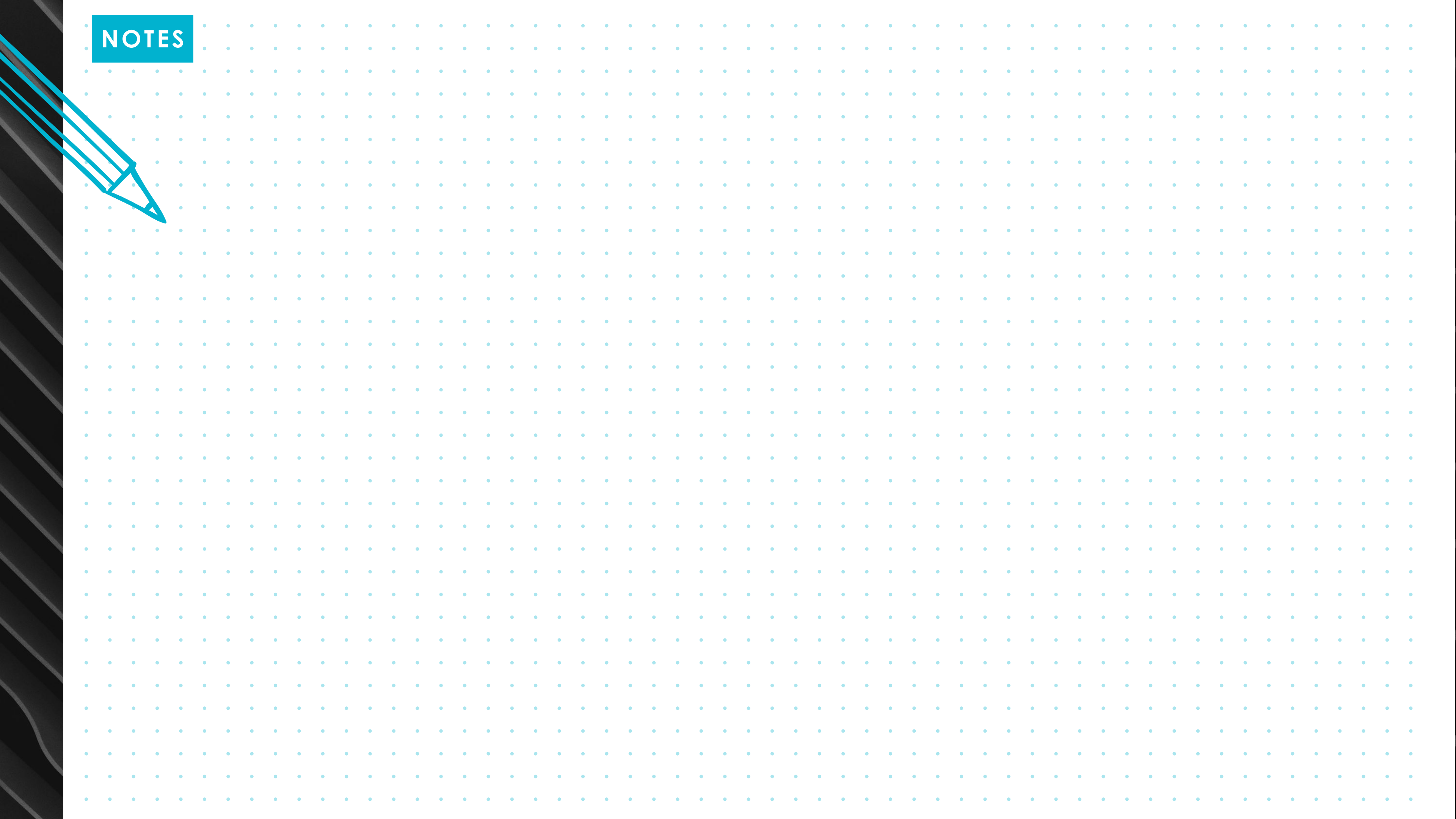
- ✓ Thank them
- ✓ Set next catch up



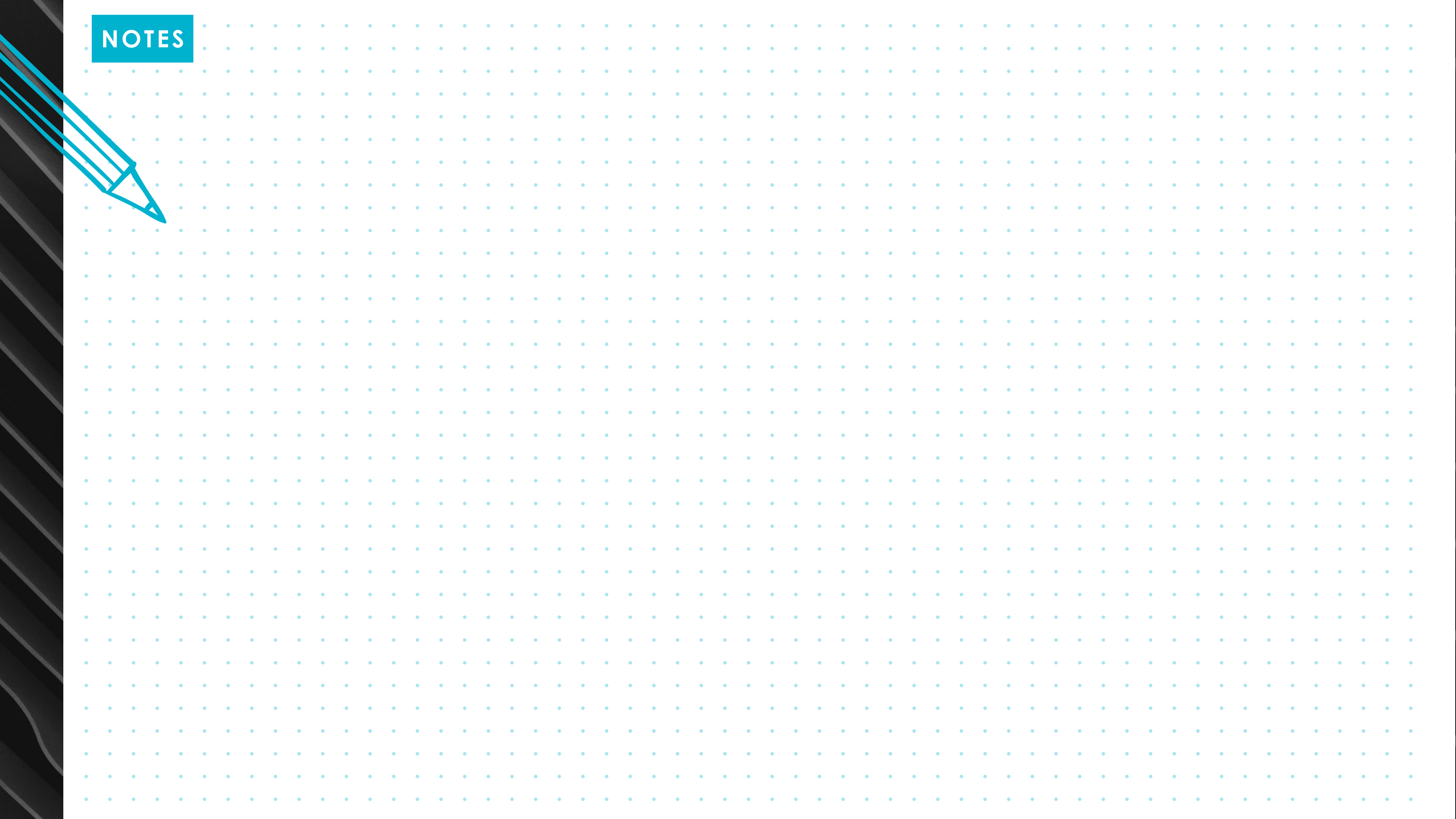
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Building Trust Implementation Plan

Area	Steps	Next Action	By who	When
Preparation	<ul style="list-style-type: none"> • Research Potential Referral Partners • Look for commonality • How can you help them • Plan meeting agenda and outcomes 			
The Appointment	<ul style="list-style-type: none"> • Define your value proposition • Complete Know your Value Handout (workbook 3) • Create your Appointment Framework • Define your Top 3 Quality Questions 			
Follow Up	<ul style="list-style-type: none"> • Implement Follow up Initiatives • Create SMS follow up template • Create email follow up template • Complete Follow up Initiatives Handout (workbook 3) 			
Meeting 2	<ul style="list-style-type: none"> • Clarify Referral Partners Needs from Meeting 1 • Define your USP • Create your Meeting 2 Framework 			

Segment 5

**STEP 3: REACHING
HIGHER ALTITUDES**



THE SYSTEM: 90 days to a profitable partnership

01



Setting up
CAMP

0-30 days

02



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TRUST

30-60 days

03



Reaching higher
ALTITUDES

60-90 days

Stage 3 Reaching Higher Altitudes

Step 1

Givers Gain
Be the first to give



Step 2

Referral Targets
Clear and measurable targets



Step 3

Be the Authority
Be the expert



Step 4

Ongoing Relationship
Create a long lasting partnership



Tips on how to be the authority

- Present at a team meeting
- Joint seminars/webinars
- Regular educational content
- Joint social content
- Podcasts
- Networking events and seminars



Nurture Program Ideas

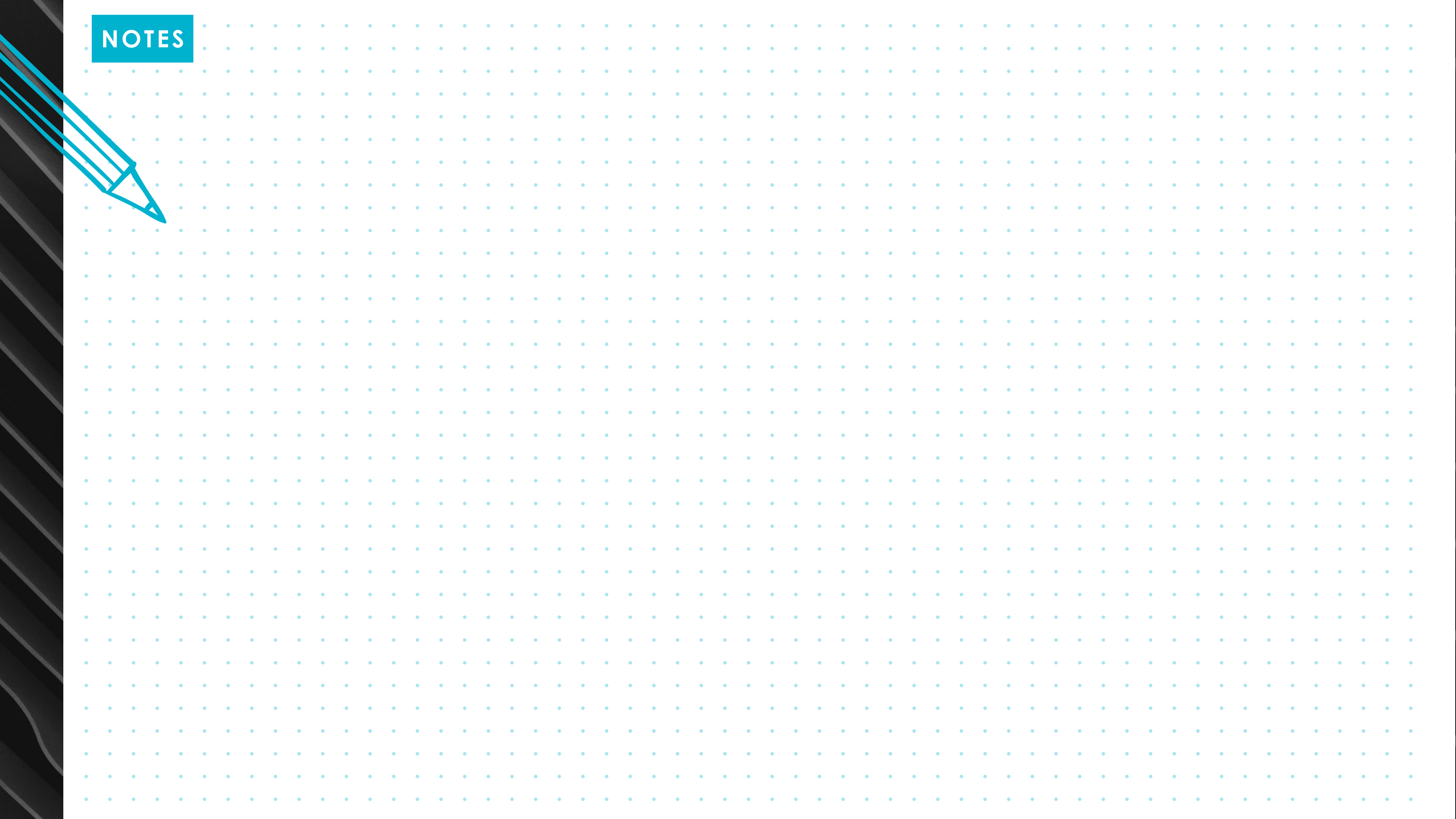
- Rate and product updates
- Saturday SMS
- Case studies
- Video messages
- Valuable content on social pages
- Giving praise
- Business group
- Lunch and learns
- Regular meetings



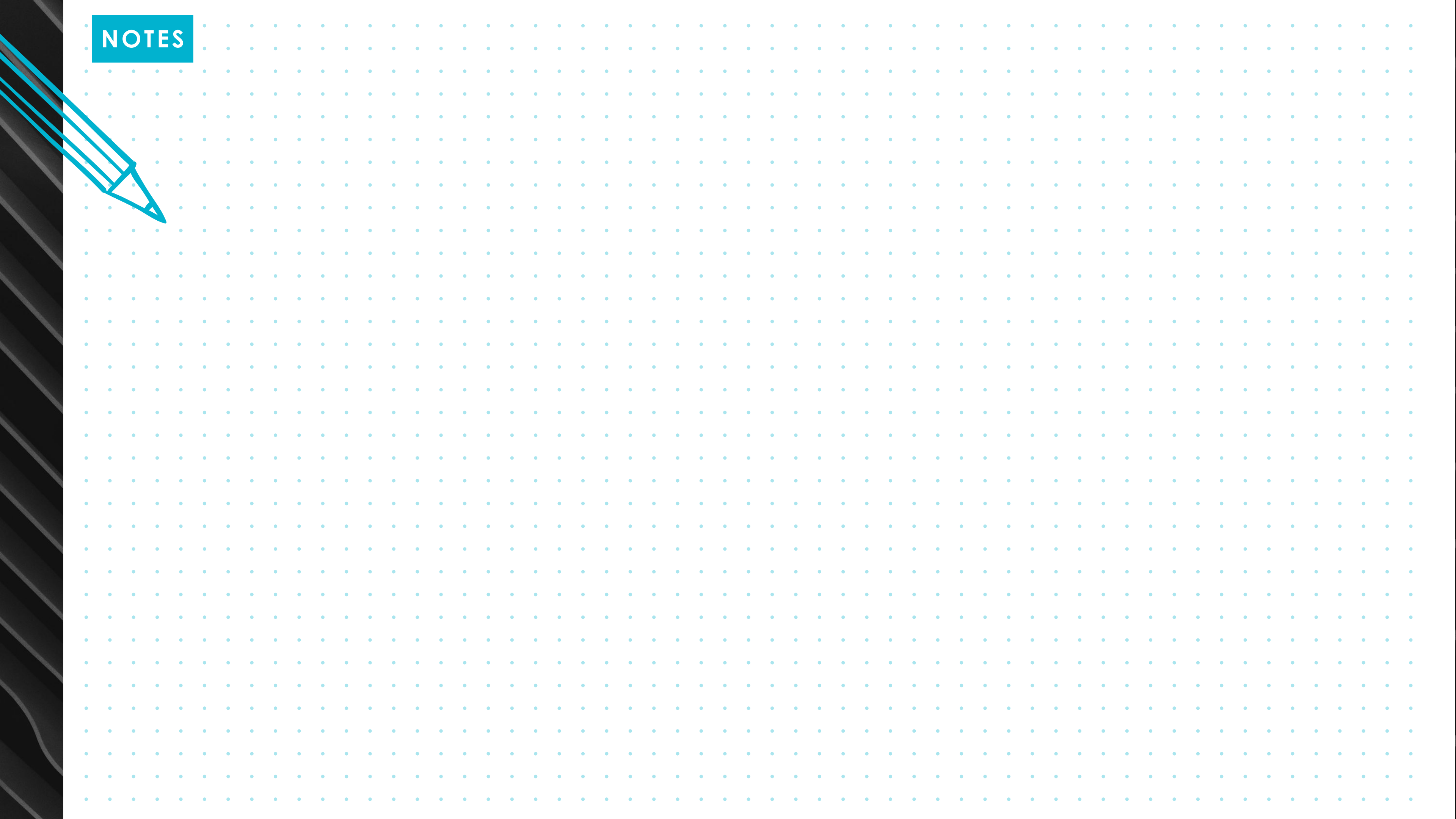
Reaching Higher Altitudes **Implementation Plan**

Area	Steps	Next Action	By who	When
Givers Gain	<ul style="list-style-type: none"> • Define milestones to refer 			
Referral Targets	<ul style="list-style-type: none"> • Define leads we will refer out • Systemise referral targets 			
Be the Authority	<ul style="list-style-type: none"> • Define how you position yourself as an expert • Choose at least 1 Tip on How to Be The Authority • Speaking Topic Ideas Handout 			
Ongoing Relationship	<ul style="list-style-type: none"> • Connect on social • Define Nurture Program • Choose 2 new ideas from Nurture Ideas Handout • Booking future meetings 			

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