

***REPLACING***  
***- THE -***  
***RAINMAKER***

***WORKSHOPS***

***REFERRAL PIECE***

This workbook accompanies the audio workshop. It includes speaker's notes, which summarize the content covered in the workshop. It also includes activities, which you'll complete during the workshop, and a continuing education assignment, which you'll complete after the workshop. The continuing education assignment gives you a chance to apply the theory you learned in a practical setting. At the end, there's a quiz to test what you've learned as well as space to make notes and information on where to go to learn more.

## ***SPEAKER'S NOTES***

### **Learning outcomes**

- You'll learn what a referral piece is.
- You'll learn about the benefits of having a referral piece.
- You'll learn how to create your own referral piece.

### **Referral piece**

- A referral piece is a document that lays out what kind of clients you want to be referred to.
- It addresses who your ideal client is, why you're a good fit for your ideal client and why your firm is a good fit.
- Distributing your referral piece to referral sources ensures you receive high-quality leads for new prospective clients.

### **Up to chance**

- In other industries, referral pieces are a common practice.
- Bankers and insurance brokers will usually have a referral piece that outlines who they want in a new client.
- Without a referral piece, you're leaving a lot up to chance.

### **Serve up your referral piece**

- When meeting with a referral source, verbally summarize the content of your referral piece.
- You should also give your referral source an actual copy of the document to take home.
- You won't get consistently high-quality referrals without a referral piece.

### **What is a referral piece?**

- A referral piece is a one or two page document that can be distributed in print or sent electronically.
- It should succinctly explain who you're looking for in an ideal client and why you're a good fit.
- The more targeted your referral piece is, the more success you'll have with it.

### **Time is precious**

- Creating a referral piece saves you time.
- The key to business development is figuring out how to achieve results in the least time.
- Using a referral piece is an effective business development strategy.

### **Weed through the candidates**

- Having a referral piece helps you identify who will be a good referral source.
- If a prospective referral source doesn't know anyone who meets your criteria, then you should move on.
- A referral source without their own referral piece might not be serious about exchanging referrals.

### **Suspect or prospect?**

- Developing better referral sources helps you meet more ideal clients.
- A referral piece gives you the best chance of being connected with the right people.
- It helps you weed out suspects from prospects.

### **Four steps**

- Creating a referral piece is a four-step process.
- First you define your ideal client, your own strengths and your firm's strengths.
- Then you pull all that information together into a polished document.

## Define your ideal client

- The first step in drafting a referral piece is to define your ideal client.
- An ideal client profile generally consists of both quantitative and qualitative measures.
- If you serve multiple constituencies or industries, you'll need to create an ideal client description for each.

## Walk the line

- Your ideal client profile shouldn't be so restrictive that only a handful of prospects match the profile.
- It also shouldn't be so broad that nearly everyone matches the profile.
- You want your capabilities to closely align with the needs of your ideal client.

## Quantify your measures

- Qualitative and quantitative measures help you narrow down your pool of prospective clients.
- For example, annual income will be an important quantitative measure for some accountants.
- Including such measures helps your referral sources assess who would be a good prospective client for you.

## Pull it together

- Identify all your qualitative and quantitative measures.
- Present all that information in paragraph form in your referral piece.
- Your ideal client description will make up the first part of your referral piece.

## Highlight your talents

- The second step in drafting a referral piece is to highlight your own talents.
- Describe your individual talents, skills and abilities.
- Don't regurgitate your bio and resume.

## Recognize your talents

- Look for ways in which your talents match up with your ideal client's needs.
- To identify your talents, take the Gallup StrengthsFinder assessment.
- The StrengthsFinder assessment will identify your top five talents.

## Take the test

- Read the best-selling book "Discover Your Sales Strengths."
- The book is based on hundreds of thousands of interviews with sales managers, salespeople and clients.
- It teaches individuals to transform their talents and strengths into business development success.

## Market your talents

- Once you know your talents, you can connect those talents to the things that clients want.
- For example, you may be good at reading people, which is valuable for building relationships.
- You want to find clients who value your particular skillset.

## Add a personal touch

- The "about you" section of your referral piece should feel personal.
- Give a sense of who you are and what you value.
- Ask yourself: What do you bring to your work that others don't?

## Lend a helping hand

- Focus on using "helping" language.
- You always want to describe how what you do benefits your clients.
- Connect what you do with what your clients need.

## **About you**

- Pull all this information into a paragraph that describes who you are and what you do.
- The “about you” paragraph will make up the second part of your referral piece.
- Remember to personalize the content and focus on what your clients want.

## **Highlight your competitive advantage**

- The third step in drafting a referral piece is to highlight your firm’s competitive advantage.
- Your competitive advantage is what you do better than the rest.
- Your claims make up your competitive advantage.

## **Issue, solution, benefit**

- Connect your competitive advantage with what your clients need.
- This is a constant theme across all of your messaging.
- Explain how your strengths and your firm’s strengths benefit your clients.

## **Issue, solution, benefit**

- Identify a common client issue.
- Describe your solution to that issue.
- Explain how your solution benefits your clients.

## **Serve all their needs**

- Talk about your ability to serve your client’s broader wants and needs.
- Make it clear that you’re interested in forming a deep partnership with your clients.
- Clients increasingly want firms that can handle all their needs in-house.

## **Customize your value proposition**

- Personalize your pitch to the specific situation.
- List additional services that your ideal client likely needs.
- Customize your value proposition around the kind of client you’re trying to win.

## **About your firm**

- Pull all this information into a paragraph that describes your firm.
- The “about your firm” paragraph will make up the third part of your referral piece.
- Remember to differentiate yourself from the competition and to focus on the benefits to your clients.

## **A polished document**

- The final step in drafting a referral piece is to pull everything together.
- Combine everything you’ve written into a single document.
- Make certain that you include your contact information in the document.

## **Where to use it**

- The most common opportunity to use your referral piece is at a meeting with a prospective referral source.
- Often such meetings involve lots of chitchat and aren’t very productive.
- One key to holding successful referral source meetings is to draw on your referral piece.

## **Make the most of meetings**

- Verbally summarize the content included in your referral piece.
- After the meeting, send the referral source an electronic copy of your referral piece.
- This will ensure there’s no confusion about what you’re looking for in a prospective client.

## Use it on clients too

- A referral piece is also useful when soliciting referrals from your existing clients.
- Always be on the lookout for “good news opportunities” to ask for more business.
- Tell your client you’re looking for more work and give them a copy of your referral piece.

## Summary

- There are three parts to a referral piece — about your ideal client, about you and about your firm.
- Having a referral piece will help you meet more top-tier prospective clients.
- You’ll win more clients in less time and with less work.

## ACTIVITIES

If you’re completing these activities on your own, please write down your answers in your workbook. If you’re completing these activities in a group, please write down your answers individually. Then share your responses with up to two other people. Look for commonalities among everyone’s responses and discuss any differences.

### Activity 1

Answer the following three questions: Who is your ideal client? Why are you a good fit for this ideal client? Why is your firm a good fit for this ideal client?

### Activity 2

Regardless of whether you’ve taken the StrengthsFinder assessment, where do you think your talents lie and how would you best market those talents to a prospective client?

## CONTINUING EDUCATION

Using the “Referral piece” sample located in the top right corner of your screen, create your referral piece and use it to guide your conversations with prospective referral sources.

## QUIZ

1. A referral piece should succinctly explain who you’re looking for in an ideal client and why you’re a good fit for that ideal client.
2. Your ideal client profile doesn’t have to include measures and metrics that help you narrow down your pool of prospective clients.
3. Your ideal client profile should be so restrictive that only a handful of prospects match the profile.
4. Your talent profile is a regurgitation of your bio and resume.
5. Once you know your talents, you can connect those talents to the skills you possess that prospective clients want.
6. Rather than describing what you do, it’s almost always better to describe how what you do benefits your clients.
7. In the “about the firm” section, you want to talk about your ability to serve your client’s broader wants and needs.
8. Your firm has a competitive advantage in areas where you provide your clients with a greater value, even at a higher price, or the same value at a lower price.
9. A referral piece ensures your referral sources know exactly who you’re looking for and why they should choose you.
10. A referral piece is something you should always share with referral sources but never share with clients.

## ***NOTES***

## ***FOR MORE INFORMATION***

For more information about additional workshops, or other Replacing the Rainmaker products and services, please visit [ReplacingTheRainmaker.com](http://ReplacingTheRainmaker.com).