

Effectively Leverage Your Business Network

Anyone who is in the business of finding prospective clients has heard about the importance of building relationships with centers of influence. Unfortunately, most marketers have had little success with this concept. Here's why...

To start with, many of us don't even know someone who could be considered a true center of influence! A "Center of Influence" is someone who is: 1) influential, 2) has a large network, and 3) has a desire to see you succeed. Therefore, for most of us, when we talk about leveraging our network, we're not really looking to develop centers of influence as much as looking to develop a network of business associates who can generate referrals and leads for us. This is an important distinction. A true center of influence is in the habit of connecting people, where as a business associate is not in that habit and therefore needs different things from you.

By the way, a referral is when a prospective client is "referred" to you and your phone rings. A lead (warm or hot) is when you're made aware of a prospective client who has a potential need and you call them.

To understand what you need to do to generate a steady stream of referrals and leads, it might help to understand why most leads groups don't work. (My apologies to leads groups everywhere.) My first question is: Why do people join leads groups? The (obvious) answer is: To get leads! Here's the problem: If everyone is there to GET leads, who's GIVING leads? Usually the answer is that no one is giving leads. Most folks that join leads groups are in the building stage of their business and aren't marketing enough to generate leads for themselves, let alone for others. My second question is: If you know a good residential real estate agent and you also belong to a leads group that has a real estate agent as a member, who would you refer someone to? The (once again, obvious) answer is: The real estate agent you have a relationship with. Why is that? Why would we not refer someone to the leads group member? The answer is that we need to know, trust, like and have a relationship with the person to whom we're making the referral or passing the lead. In the leads group case, just because a person is at the same table with us doesn't qualify them as someone we know, trust, like, or even have a relationship with.

Understanding these two principles is the key to success in generating referrals and leads on an ongoing basis. To effectively leverage your business network, you need a network of business people who are actively marketing, who know, trust, like and have a relationship with you. Clearly, you also have to know, trust, like and have a relationship with them as well. Now comes the moment of truth... How many business people do you know who you trust, like and have a relationship with? How many feel that way about you? How many people should be on your list? Here's a way to gauge that answer: How often have you been asked for a recommendation for a good Real Estate Agent? Mortgage Broker? Accountant? Probably not very often. People just don't go around discussing those things with other than their closest friends or family. This is human nature. Most marketers try to leverage a business network that is too small to produce enough activity. In addition, they go about referrals and lead generation all wrong.

An excellent way to leverage a business network is to create one of about 100 people, have monthly contact with them in a way which helps them get to know you, and spend time building deeper relationships with a dozen or so of the ones who you feel are prone to sending referrals and leads your way. Here's how it works: Start by creating a list of 100 business types that meet certain criteria. These businesses would be ones that see lots of people and make lots of contacts. They can be any profession from attorneys and accountants to chiropractors and dentists to cleaners and hair stylists. Remember, your clients come from all walks of life. Next, fill in as many of those businesses as you can with the names, phone

numbers and e-mail addresses of professionals you know. Don't worry... Most people can't fill in even half of the slots on their list. Once you've done that, invite the people on your list to be part of your business network and ask them to add other people they know to the blanks on your list. In no time, your list will reach 100 people.

Now that you have a list of 100 people, a kind of private directory of services, begin sending them a monthly newsletter/update. Include highlights for three members on the list (get them to write their own highlight) and write a short piece on yourself, telling the list about who you are, your work, and your clients. Don't forget to include an updated member list! Everyone loves seeing themselves highlighted and will enjoy learning about you and your business, too. Encourage members to get to know one another. Suggest they invite someone on the list to lunch. Put together a quarterly event for the members of your list. You get the idea. Don't be discouraged when you don't see results immediately. You'll start to see results in about 7-10 months.

In addition, choose about a dozen people on your list that you have or want to have a stronger relationship with. Make a point of meeting with them about every six weeks or so to strengthen your relationship with them. Let them get to know you. Get to know them. Work to be a resource for them. Let them see the kind of person you are, not just what you know and do. I always keep a saying in mind from the late Cavett Roberts, founder of the National Speakers Association. He reminded us that: "People don't care how much you know, until they know how much you care." Keep in mind the things that cause YOU to refer a prospect to someone. Work to get to know people, build trust, and develop a relationship with them.

Don't get fooled into thinking that simply mailing a request for someone to send you leads or referrals will work. They will do with your request what you would do if you received a request like that; they'll read it, think, "How nice.", and throw it away. Leverage your business network effectively by creating a large enough network, staying in touch with them regularly, and letting them know who you are inside, what you do in your business, and the kinds of people you work with. You'll be pleased with the results.

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