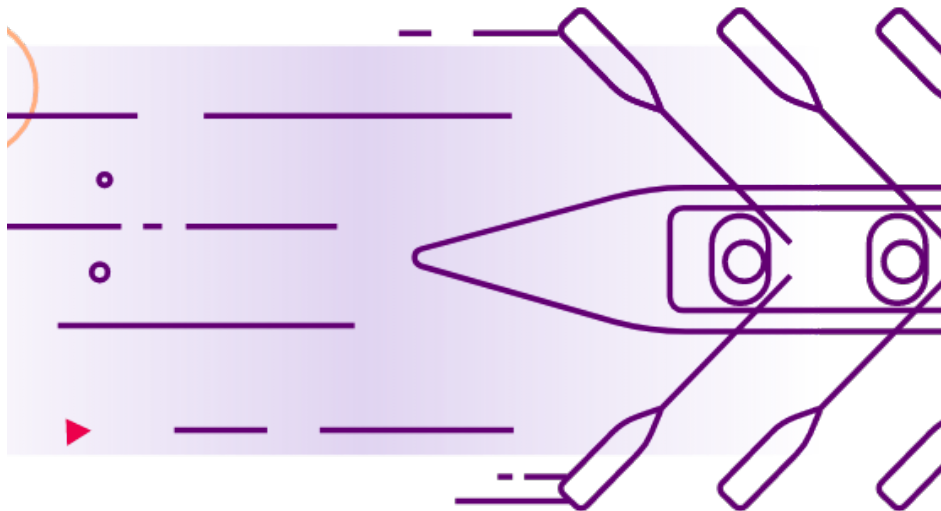




Growth360°

Expand Your Network with the Right Referral Strategy

Leverage this guide to better understand the importance of using referrals in reaching new clients and engaging with existing clients.



In this guide, you'll learn why it's essential to build and maintain a strong referral process to make the most of your current client relationships.

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Why You Need to Utilize Referrals

Growing your client base is not just about satisfying your current clients' needs and hoping they share the word. Satisfying their needs is only part of the equation in expanding your clientele. Instead, it's about using your current resources to widen your circle of influence. This can begin through utilizing your current clientele in order to gain referrals for potential new clients.

Referrals are a foundational element of business growth and act as an opportunity to interact and engage with your clients. Without referrals, businesses can become stagnant in their practice.

Obtaining referrals is one of the highest compliments a professional can receive. It means that one of your existing clients trusts and your company enough that they highly recommend you to people they know.

Use referrals to challenge yourself. Optimize your business deals and put some time into thinking and planning how you could better your business and increase the number of existing clients who trust you.



92%

of consumers admit that they trust business referrals from people they know, rather than a random recommendation.¹

70%

of businesses report a higher conversion rate alongside the usage of their referral method.²

65%

of companies' new leads and clients are developed from referrals.³

Remove the Risk of a Referral

To be successful you and your team must be great. Think about the way you refer other businesses. Do you just refer anyone? Are you cautious with who you refer? Any referral you make ultimately reflects on you, the referrer. By being great you take the risk out of the referral for your clients and they are free to give your information more freely. Your business must establish credibility through expertise in order to formulate these positive client referrals. Below are a few ways to bolster your credibility.

- Identify your top clients and determine if they would be good advocates for your business.
- Assure you're catering toward current clients and make sure they are receiving the best possible care, attention and work from your company.
- Keep your email list updated regularly so the content you send out reminds clients of your positive work.
- Educate your clients on what you are doing for them so they tell their friends.
- Set company-wide goals and values to assure that every client receives the best possible experience from your team.
- Establish your values system for employees both inside and outside the office, especially on social media.



¹<https://www.buyapowa.com/blog/92-of-consumers-trust-word-of-mouth/>

²<https://review42.com/resources/referral-marketing-statistics/>

³<https://review42.com/resources/referral-marketing-statistics/>

Referrals Are a Must Have

Most professionals know referrals are a key driver in their business, yet they spend little or no time curating a process or strategy to activate referrals. What percentage of your business comes from referrals? Could it be more? Truth is most financial professionals think the referrals will just come, but with a few simple strategies you can build the most powerful marketing channel your firm has at its disposal.

The key to being successful in whatever referral process you implement is to make sure you have attainable and flexible goals throughout. Depending on your situation, a goal might be to increase engagement via social media, establish your company with niche groups, join community groups or conduct regular business introductions for your clients.

Six Simple Keys to Success

- Establish your business credibility and experience.
- Schedule and post regular content to stay top-of-mind.
- Have a plan! Build a script and encourage your team to ask properly.
- Know the right time.
- Overcome the fear of asking.
- Be a presence in your local community.
- Be a generational asset to your clients.

The Competition has the Referral Process, down

No matter who you view as your competition, there is a good chance they are already utilizing their own version of a referral process.

The Best Way to Ask for Referrals?

DON'T ASK FOR REFERRALS

[GET THE GUIDE](#)



Give Referrals to Get Them

Think about the last referral you gave. Why did you give it? Was there any hesitation? The best way to get referrals is to give them. When you give a referral you are demonstrating confidence in your client and building trust.

Most likely you are working with other professionals like doctors, lawyers and business executives and each of them is able to solve different challenges for your clients. Giving referrals helps show you care and are helping others with their needs.

Work on your client list to understand who might be a trusted professional and someone you can confidently refer in a specific industry or profession. Curate your list and then be on the lookout for opportunities to serve your clients' needs whether you see something on social media or a conversation you have in your office. When you provide a referral, the natural inclination for them is to return the favor.



Set up MarketingCentral Automations

Stay top-of-mind with your clients by activating Automations in MarketingCentral. Encourage referrals by sending birthday emails or regular commentaries.

Quarterly Marketing Plan				
INVESTING STAGE	WEEK	EMAIL	CONTENT	ACTION
Starting Out Investing Stage 1 20s to 30s Simply stated personal finance tips ideal for connecting with the next generation of clients	WEEK 1	See Jan. Forecast from Catera Advisor Marketing	See Jan. Forecast from Catera Advisor Marketing	Paper Drawing Event The Catera team will be drawing a grand prize of \$10,000. To enter, simply fill out the Catera Investor Profile and submit it by the deadline.
	WEEK 2	See Jan. Forecast from Catera Advisor Marketing	See Jan. Forecast from Catera Advisor Marketing	
	WEEK 3	See Jan. Forecast from Catera Advisor Marketing	See Jan. Forecast from Catera Advisor Marketing	
	WEEK 4	Financial Goals and Resolutions	• Financial Goals: January 2020 • Budgeting: January 2020 • The Five Steps of Financial Planning (Share with your client base)	
	WEEK 5	Storing Critical Documents	• Data Privacy Day (Jan. 28) • Top 10 Ways to Protect Your Data	
Building Wealth Investing Stage 2 40s to early 50s Communications focused on questions who are accumulating wealth and creating a road map for the future	WEEK 1	See Jan. Forecast from Catera Advisor Marketing	See Jan. Forecast from Catera Advisor Marketing	Paper Drawing Event The Catera team will be drawing a grand prize of \$10,000. To enter, simply fill out the Catera Investor Profile and submit it by the deadline.
	WEEK 2	See Jan. Forecast from Catera Advisor Marketing	See Jan. Forecast from Catera Advisor Marketing	
	WEEK 3	See Jan. Forecast from Catera Advisor Marketing	See Jan. Forecast from Catera Advisor Marketing	
	WEEK 4	• Commentary 2020 Outlook Summary Financial Goals and Resolutions	• Commentary 2020 Outlook Summary Financial Goals: January 2020 Budgeting: January 2020 The Five Steps of Financial Planning (Share with your client base)	
	WEEK 5	Storing Critical Documents	• Data Privacy Day (Jan. 28) • Top 10 Ways to Protect Your Data	
	WEEK 6	Storing Critical Documents	• Data Privacy Day (Jan. 28) • Top 10 Ways to Protect Your Data	

Engaging with Niche Groups

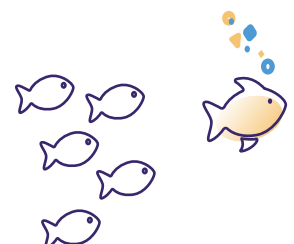
Niche groups are clients or companies that are composed of certain key similarities among their members. Establishing your business in one assures alignment in your practice. Generating a positive experience with one member allows for exposure and referrals throughout the entire group, allowing you to work smarter, not harder. Explore your community to find your niche group. You could be engaging with your niche group already without even realizing it.

The Value of Niche Groups

The real value of establishing your practice within a niche comes from getting exposure for your service within it. People within a community usually associate with others in their group, which creates a built-in referral network at your disposal.

Examples of Niches:

- Specific industry
- Service expertise
- Doctors
- Lawyers
- C-level executives
- Business planning



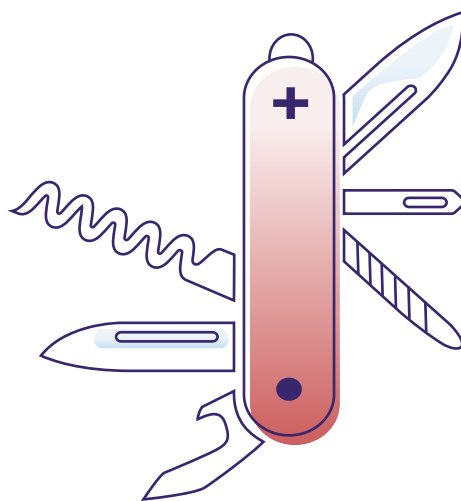
Using and Writing Case Studies

Conducting a case study is a simple process that can ensure positive and controlled exposure for your company.

These studies act as business testimonials, rather than customer testimonials, to exemplify solutions and strategies relevant to past clients. Case studies give a real-life example of your unique solutions, and can be a huge part in developing your portfolio and drawing in new clients from past experience.

Conducting case studies can help:

- Establish credibility and experience
- Help activate niche segments with your knowledge
- Act as custom content
- Enforce a positive brand image
- Generate new leads and examples for customers, and yourself, to use in referrals



Leverage Technology in Your Referral Program

Managing your referral process is one thing every financial professional should do regularly. Use technology to help stay top-of-mind with past and current clients, while finding new people to cater your services toward. Using social media, email, your website and a CRM (Customer Relationship Manager) can help simplify the referral process.

Tips to help you be more visible :

- Schedule and send regular emails for important financial/life events and holidays.
- Manage a monthly newsletter.
- Watch social media for special events in clients' lives and respond to them.
- Encourage people to follow you on social media and post important content there regularly.
- Share your perspectives on the market on social media, your website and email by providing valuable content and thought leadership.
- Use social media reporting tools to track if you are gaining followers and increasing likes and comments.
- Use a CRM (Customer Relationship Manager) to keep track of your last meeting and the personal things you discussed.
- Make it easy, by adding share icons to your site, content and social.

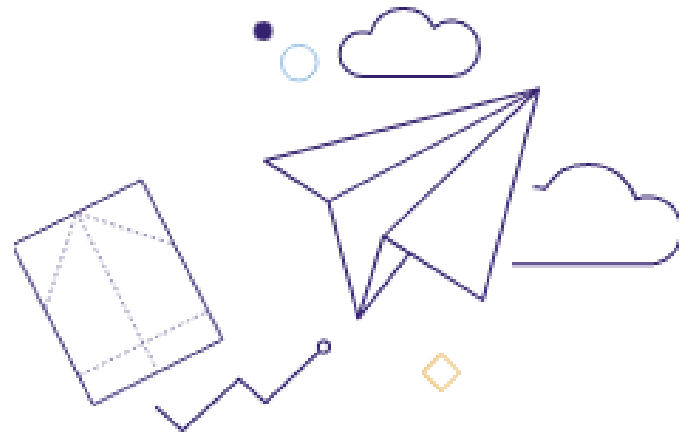
Actionable Weekly Tasks:

- Curate content to share
- Return follow-up referrals
- Reply to everyone
- Check out other social media profiles
- Connect with five new people



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Referral Overview



The referral process, like any marketing tactic, is one of the core pillars of a successful business strategy. One requirement within the referral process is the continued management and utilization of current clientele in order to reach your clients and expand your level of influence within the field. MarketingCentral, Cetera's digital marketing platform, can help support your referrals process efforts and make leveraging referrals easier.

Use the stages below to assess where you are today and find new opportunities for growth.

Visible

Success at the first level is all about supporting current clientele through being open and genuine with all communication and care. Firms should have a solid foundation of success. They should be part of their local community in order to generate networking opportunities and meetings, and their social pages and main website page should be properly branded.

Active

Success at the second level is more about frequency and using the automations provided by MarketingCentral. Ideally, businesses should be interacting with five new leads each week, with a mix of automation send-offs and multiple in-person meetings. They should be encouraging their current clientele to interact with their social media through likes, shares, comments, etc.

Optimized

The third level is more about optimizing the business's presence in clientele's niche groups, and establishing their name as the go-to when individuals think of local financial professionals. Regular networking should be expected, with new leads and multiple case studies displayed on website pages as custom content. There is a constant flow of new clients, and incentives for new client referrals may be considered at this stage.

MarketingCentral by Cetera

Build a strategy for growth with MarketingCentral, a powerful suite of tools built exclusively for you by the Cetera Marketing team. MarketingCentral is a comprehensive multi-channel platform with pre-approved email templates, social media content, downloadable event kits, presentations and so much more that you can fully customize to meet your business and client needs. Take the guesswork out of marketing and focus on growing your business.



Learn more at <https://fmgsuite.com/marketingcentral/experience/cetera-resources/>



QuickStart Guide

Get up and running with this step-by-step guide to MarketingCentral.



Interactive Webinars

Register for an interactive webinar to learn more about the MarketingCentral tools and get assistance with any questions.



Marketing Strategy & Best Practices

Put together a solid client and prospect outreach strategy designed to get results with the help of this straightforward guide.



MarketingCentral Automations

Explore opportunities to automate marketing communications across email, social and print.



Growth Guides

Drive leads and increase prospect conversion rate with these Client Prospecting and Conversion Guides.



Events Guide

Leverage MarketingCentral and these tips to plan, manage and promote your next client or prospect event.



2021 Marketing Calendar Template

Plan the next year of marketing content and strategy with this calendar template.



Required Record Retention

MarketingCentral is an approved record retention tool.



Using MarketingCentral as a Team

Use these tips to personalize a profile if you are using MarketingCentral as an ensemble team or program.

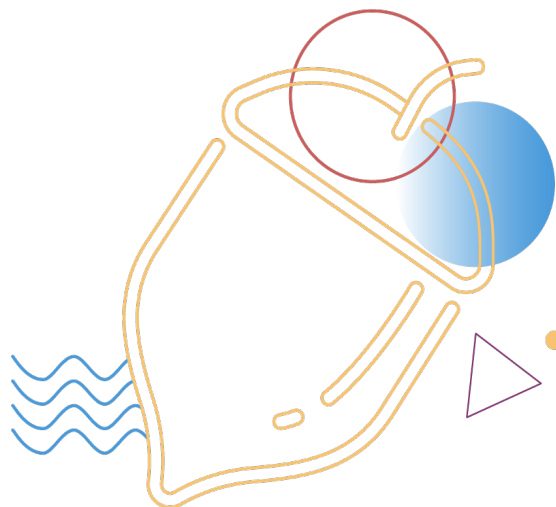
Additional Referral Resources

[MarketingCentral Quarterly / Yearly Plan](#)

[Cetera The Best Way to Ask for Referrals](#)

[Ryan Marshall Study a Soft Ask Leads to Referral Growth](#)

[Reid Johnson My Clients Are My Billboard](#)



'Cetera Financial Group' refers to the network of independent retail firms encompassing, among others, Cetera Advisors LLC, Cetera Advisor Networks LLC, Cetera Investment Services LLC (marketed as Cetera Financial Institutions or Cetera Investors), Cetera Financial Specialists LLC, and First Allied Securities, Inc. All firms are members FINRA/SIPC. Located at 200 N. Pacific Coast Highway, Suite 1200, El Segundo, CA 90245-5670.

Individuals affiliated with Cetera firms are either Registered Representatives who offer only brokerage services and receive transaction-based compensation (commissions), Investment Adviser Representatives who offer only investment advisory services and receive fees based on assets, or both Registered Representatives and Investment Adviser Representatives, who can offer both types of services.