

# The Power of Referrals



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Everybody knows that one of the most effective ways to expand any business is through referrals. Here are a few tips I've gathered for you to always keep in mind.

A referral source will be more confident in recommending you only if they know more about you and your business. They don't want to be embarrassed by giving someone your name and you don't return a call or do a good job.

**Who can be a referral source?** Almost anyone can be a referral source, if they know you (or know of you) and what you can do:

- Neighbors/Relatives/Friends/Coworkers
- Former classmates
- Your Accountant, Attorney, Dentist & Doctor
- Your dry cleaners
- Current clients (often are your best source)
- Church/house of worship
- Cab drivers
- Soccer moms
- PTA members
- Barbershops/Beauty shops
- People you meet at: Charity events, Grocery stores, Sporting events- Etc., etc.

**Always ask. Always tell:** The primary key to getting a person to be a source of referrals is to always ask for referrals. How many of your relatives, friends, and business acquaintances know that you would like to get referrals from them? You must also tell your referral source what types of referrals

you would like. Always tell referral sources what you want them to do.

**What's in it for the referral source?** The referral source is doing a favor for someone they know who needs a particular service. Both the person needing the service and the professional providing that service will benefit. The referral source helps both, and will in turn get referrals to their own business as well.

**How do you know where a client got your name?** Whenever someone calls you about doing potential business, always ask where they got your name.

**Always, always, always thank your referral sources** by phone, letter, or email. Then they will be much more likely to recommend you again. You have given them positive reinforcement. A business colleague or associate that remembers to thank you for a referral is the type of professional you should always network with and strongly recommend to others.

*Remember to do a good job and to thank your referral source. These two things could be the deciding factors of whether you'll get business from them ever again!*

For Residential, Commercial, Reverse Mortgages, Down Payment Assistance, and business loans. If you know of anyone who's purchased property in the last 2 to 3 years with an Adjustable rate, now is a very important time for them to refinance.

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