

MAKE YOUR LIFE EASIER BY DOUBLING
YOUR REPEAT & REFERRAL BUSINESS

“Your ‘power’ depends less on whether you are bigger, stronger, or more senior than the other person than on the strength of your BATNA.”

William Ury



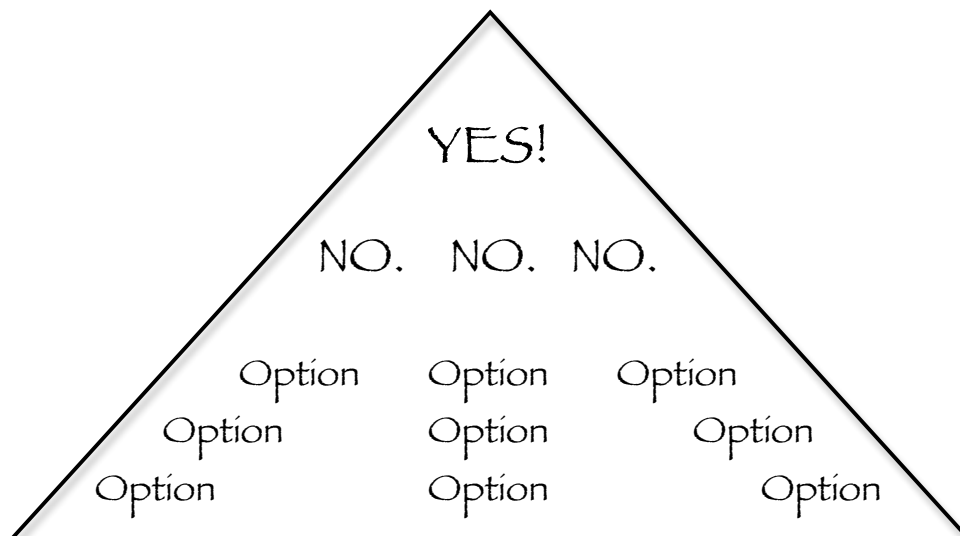
KEY ISSUE: POWER

“You don’t negotiate with people by hitting them over the head with a bat. That is not negotiating, that is assault”

Dwight D. Eisenhower

Key Point: Power vs. Force

BATNA ... the relative power of the parties involved actually depends on how attractive to each is the option of **not** reaching agreement. Therefore, the power lies with whoever has the greatest number of options.



KEY ISSUE: THE NEGOTIATION BEGINS BEFORE THE
AVERAGE UNTRAINED PERSON UNDERSTANDS

“If you don’t know specifically what you are going to do differently in the future than what you’ve done in the past, it is not a goal ... it is a fantasy.”

Anon

- **SOLUTION #1: Strategic *FOCUS***
 - Marketing ... considered in context, not just for marketing sake is:
 - *Focused* ... identify the appropriate “target client”
 - *Proactive – purposeful – forward-thinking*
 - *Great* ... is the promotion of a product or service in such a way as ...
- **SOLUTION #2: Create and implement *proactive – purposeful – forward-thinking* strategies attract and/or maintain the target client.**

- *Strategic FOCUS ... Relationship vs. transaction*

- Most precious asset

Calculating the ... Long Term Financial Value

$\$300,000 \times .0288 = \$8,640$ Gross per unit (Value of the client to you and your broker)

$\$8,640 \times 3 = \$25,920$... assuming 3 transactions over 20 yrs

$\$8,640 \times 20 = \underline{\$172,800}$... assuming 1 referral per year over 20 yrs

Total \$198,720 ... plus appreciation!

- *On going “client for life strategy”* ... to heighten the awareness about a service or product in someone’s mind you must repeat the message.

- Spaced repetition
- Mixed media
 - Written
 - Personal
 - Social Media

- **SOLUTION #3: If you want a large quantity of quality referrals you must lay the foundation.**

- *Strategic FOCUS ... Loyal vs. Satisfied*

- RAISE THE ISSUE & TEACH

- Timing
 - “Top of the mind consciousness” = Window of Opportunity
- Delivery
 - Reword = Authentic
 - Rehearse = Casual conversation
- REMIND ... you haven’t taught anyone anything because you said something to them once they have never heard before

ASSIGNMENT ... Decision – Commitment – ACTION Mechanism

Awareness opportunities:

- Calculate your ... Long Term Financial Value (See page 2 for an example)

$$\begin{array}{l} \$ \underline{\hspace{2cm}} \times \underline{\hspace{2cm}} \% = \$ \underline{\hspace{2cm}} \\ \text{Your average sale price} \times \text{your average commission per unit} = \$ \text{Gross commission per unit} \end{array}$$

- 1) $\frac{\underline{\hspace{2cm}}}{\text{Gross \$}} \times 3 = \$ \underline{\hspace{2cm}}$... assuming 3 transactions over 20 yrs
- 2) $\frac{\underline{\hspace{2cm}}}{\text{Gross \$}} \times 20 = \$ \underline{\hspace{2cm}}$... assuming 1 referral per year over 20 yrs

Total (1+2) \$... plus appreciation!

- Calculate the opportunity for more business from your database

Number of contacts in your database	A) <u> </u>
Number of those contacts who repeated/referred business “regularly” in the past 5 years	B) <u> </u>
Divide B by A to determine what % of your database is working for you	C) <u> </u> %
100% - C = the % of your database that could be working for you if you are top of mind	D) <u> </u> %

Intentional implementation opportunities:

- Craft your scripts and dialogues to both raise the issue and teach your sphere how to refer business
- Create and implement an “Immediately Following Strategy”
- Create and implement a “Client For Life Strategy”