



Point of View

Clients: Love the One You're With

by Joanne S. Black

After years with the same insurance broker, my husband and I were ready for a change. A neighbor originally owned the brokerage firm and he educated us about insurance and made valued suggestions. But the company went through several acquisitions after he retired, and we soon realized we never heard from our new agent – except letters when our premiums increased. On the few occasions we called her, she took days to respond – if at all. She answered questions but wasn't proactive in reviewing our policies or changes in our circumstances to anticipate our needs and give individualized advice. So we didn't know if we were even getting a good deal anymore.

It was time for another opinion. I asked one of my clients, a manager for a large insurance company, for a referral to one of his agents. After taking some time to consider my request, he suggested an agent just five minutes from our house. He said he was referring John not only because of the convenient location and because he was one of the top salespeople, but mostly because he knew how to take care of his customers.

Our meeting with John was scheduled for 5 p.m. I assumed he'd meet with us for an hour at most. We left at 6:30 – and only then because we had a dinner engagement. John reviewed our current policies and actually told us we had a good deal and that he couldn't match the rates or the coverage. However, he outlined six items to add with minimal cost that were essential for our protection.

John's company already provided our auto insurance, and although we really wanted to give him more business, we stayed with our existing provider on the other policies. But my husband and I (who each have a bunch of his cards) will identify opportunities to refer him. And if we ever jump ship, you bet we'll interview him first and find out how he stays in touch with his clients.

So, how well are you taking care of your clients? How often do you touch base with them? What is your plan to educate and give them updated information? Too many salespeople get the deal, make their quota and then focus solely on bringing in the next deal. But who's caring for and feeding of their current clients – and making sure they don't feel the need to seek out more attentive reps elsewhere?

How well are you taking care of your current clients? How often do you touch base with them?



Perhaps more importantly, even if they stay on board and get substantial results from your solution, will they think highly enough of you to connect you with their immeasurable networks? Your clients know a ton of people – who in turn know a ton of people – and could be your best (and totally under-leveraged) source of referrals.

We tend to think our clients automatically refer us. After all, they're working with us. Why wouldn't they suggest their friends do the same? In fact, most clients only think of us only when they need our services and don't just naturally advocate for us. They run their businesses, and we are not necessarily top of mind for them. Even the best-served customers may not refer you if you don't ask. A major brokerage firm surveyed their best clients. They asked, "Would you refer your stock broker?" The survey came back with a whopping 84 percent "yes" response. So the firm asked their brokers, "What percentage of the time are you asking clients for referrals?" Only 15 percent! These numbers blew me away. Their clients willing offered to refer them, but the brokers failed to ask – a fabulous opportunity completely overlooked.

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Don't overlook your current clients. Put a plan in place to check in regularly and find out what they need. Make a note about why they like working with you. Ask for ways to improve. Make them your champions. Then tell them you build your business through referrals – and then ask for theirs.

Take the first step...

Build a referral system that will leave your competition in the dust. Call Joanne Black at No More Cold Calling™ NOW! 415-461-8763.



Joanne S. Black

*Joanne Black is America's leading authority on referral selling and the author of **No More Cold Calling™ The Breakthrough System That Will Leave Your Competition in the Dust**, from Warner Business Books. She developed her No More Cold Calling practice in 1996 and now reaches thousands of people each year. Her Referral Selling System has increased the performance of many top companies including: California State Automobile Association, CCH Knowledge Point, Charles Schwab, Colliers International, KPMG, The Marlin Company, and The Mechanics Bank.*