Referral Speak

21 scripts to help you generate more referrals from clients and strategic partners

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Every financial advisor understands the value of referrals in growing their business. However, many advisors don’t know how to ask for referrals in a confident, effective manner. That’s why we’ve assembled this quick reference book of referral scripts. It offers a full range of scripts, from planting referral seeds to asking for referrals. Many of the scripts are from Bill Cates, CSP, CPAE and President of Referral Coach International, one of the leading referral experts in the industry. Please keep in mind that the scripts in this brochure are meant only as a guide for your own conversations. Avoid memorizing the scripts. To get the biggest impact, you should use words that flow naturally and feel the most comfortable for you.

Table of Contents:

1. Scripts on Planting Referral Seeds
   “Confidentiality” Approach ................................................. 3
   “Who I Serve the Best” Approach ..................................... 3
   “Bear Market” Approach .................................................... 3

2. Scripts on Asking for Referrals: VIPS Method™
   “We Met Through a Referral” Approach ............................ 4
   “How I’ll Contact Them” Approach .................................... 5

3. Scripts on Asking for Referrals: Traditional Methods
   Direct Approach ................................................................. 6
   Softer Approach ................................................................ 6
   Empathy Approach ............................................................ 6
   Exclusivity Approach .......................................................... 6
   Collegial Approach ............................................................. 7
   Connect-the-Dots Approach .............................................. 7

4. Scripts on Handling Objections
   “Let Me Think About It” ...................................................... 8
   “He Already Has An Advisor” ........................................... 10
   “Give Me Some Business Cards” ........................................ 11

5. Scripts on Building Referral Networks
   Identifying Potential Partners ......................................... 12
   Introducing Yourself ......................................................... 13
   Getting Referrals ............................................................. 14

Nothing discussed or suggested in this material should be construed as permission to supersede or circumvent any broker/dealer policies, procedures, rules, and guidelines.
Planting Referral Seeds

To help maximize the number of client referrals you receive, it's important to introduce the concept of referrals early in your relationship. Don't wait until it's time to ask for referrals to talk about it. You should begin planting referral seeds at the initial meeting and then throughout the investment process. Here are a few scripts to help you do this:¹

**“CONFIDENTIALITY” APPROACH**

George, there’s something I want to run by you. Many of my clients like to introduce me, and the work I do, to others whom they care about. I just wanted you to know that when that opportunity presents itself to you, you can be assured that everything we do is held in complete confidence. They will never learn anything about your situation from me…and vice versa.

**“WHO I SERVE THE BEST” APPROACH**

George, many of my clients like to introduce me, and the work I do, to others whom they care about. I just thought that—when this opportunity presents itself to you—you should know who our practice is geared toward, and the types of clients we serve best.

Our processes are designed to assist very successful people like you. They are often very busy people and value professional advice. They typically have hundreds of thousands of investable assets and usually have strong incomes similar to your own.

While I don’t expect you to know anyone’s exact financial situation, you usually have a sense of where things stand. I would really appreciate your help in making sure that the match between me and the client is a good one.

**“BEAR MARKET” APPROACH**

George, in this current market environment, there are lot of people out there who are getting bad advice or no advice at all. If, at any time, you identify someone you think should know about me and the work I do, I’m never too busy to see if I can be a resource for them.

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Asking for Referrals: **VIPS Method™**

Developed by Bill Cates, the VIPS Method™ is a four-step process that can help you ask for referrals in a more effective and confident manner. In the Get Connected module, we include two scripts that show how the VIPS Method™ works. Here are 2 additional scripts that highlight how the VIPS Method™ can help you generate more referrals from clients and COIs.

<table>
<thead>
<tr>
<th>V</th>
<th>I</th>
<th>P</th>
<th>S</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>VALUE</strong>&lt;br&gt;Start with the value discussion</td>
<td><strong>IMPORTANCE</strong>&lt;br&gt;Treat the request with importance</td>
<td><strong>PERMISSION</strong>&lt;br&gt;Obtain permission to explore referral opportunities</td>
<td><strong>SUGGESTION</strong>&lt;br&gt;Suggest names and categories to explore</td>
</tr>
</tbody>
</table>

### “We’ve Met Through a Referral” Approach

<table>
<thead>
<tr>
<th>YOU</th>
<th>Martha, what do you think about what we’ve done so far in building your financial plan?</th>
</tr>
</thead>
<tbody>
<tr>
<td>CLIENT</td>
<td>It’s been really great. I appreciate the time you’ve taken to understand what my needs are and what I want to accomplish over the next 10 years. You’ve also done a terrific job of explaining the investments in my portfolio. It’s the first time I’ve really understood what I have in my portfolio.</td>
</tr>
<tr>
<td>YOU</td>
<td>Well, Martha, that’s great to hear. I’m glad you’re seeing the value of my work. Of course, I hope to continue to be of value to you through my services and in other ways. You know, if it weren’t for George, we never would have met. Guess we both need to thank George.</td>
</tr>
<tr>
<td>CLIENT</td>
<td>Already have.</td>
</tr>
<tr>
<td>YOU</td>
<td>Great. With that in mind, I think we should talk about the next person to benefit from this process. I’m hoping we can brainstorm for a few minutes about whom you know and care about that might just benefit from the work I do. Could we do that for a few minutes?</td>
</tr>
<tr>
<td>CLIENT</td>
<td>Sure. I guess so.</td>
</tr>
<tr>
<td>YOU</td>
<td>Great. Last week you mentioned a co-worker. I think her name is Brenda. Do you think she might find value in the work I do?</td>
</tr>
</tbody>
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2Trademarked and copyrighted by Bill Cates, Referral Coach International
### “How I’ll Contact Them” Approach

<table>
<thead>
<tr>
<th>YOU</th>
<th>Steve, I know we covered a lot of materials today. How do you feel about everything we did?</th>
</tr>
</thead>
<tbody>
<tr>
<td>CLIENT</td>
<td>I feel good. It took some time, but I feel we’ve put together a diversified portfolio of traditional and alternative assets that really meets my needs. Thanks so much for your help!</td>
</tr>
<tr>
<td>YOU</td>
<td>You’re welcome. I’m happy to hear that you’ve benefited from this work. I hope to continue providing value to you through our investment planning and in other ways too. Steve, I have an important question to ask you.</td>
</tr>
<tr>
<td>CLIENT</td>
<td>Okay.</td>
</tr>
<tr>
<td>YOU</td>
<td>I’d like to brainstorm for a few minutes about whom you know and care about that just might benefit from the work I do. But before you answer, let me explain how I’d go about contacting anyone you might mention. First, it would be great if you can talk to your friend or family member first—that’ll give you a chance to introduce me and to tell them a little bit about what I do. Then I’d call them to see if they’re open to a quick meeting. After we talk on the phone a bit, we'll see if it makes sense to schedule an introductory meeting. If they’re not interested, I’ll back off. In some cases, the timing isn’t quite right, in which case we may agree on a way for us to stay in touch over time. In any event, I will not be aggressive or do anything to make you regret this introduction. With that in mind, can we brainstorm about whom you know that would benefit from the important work I do?</td>
</tr>
<tr>
<td>CLIENT</td>
<td>Sounds fine to me.</td>
</tr>
<tr>
<td>YOU</td>
<td>Wonderful! Let’s start with your brother-in-law David. You mentioned he was a doctor at a local hospital? Do you know if he’s already working with a financial advisor?</td>
</tr>
</tbody>
</table>
Asking for Referrals: Traditional Methods

The following are other proven techniques that can provide you with referrals. For example, take a look at the following sample scripts:

**Direct Approach**

“Most of the new clients I take on come to me by word of mouth. If you’re happy with the work we’ve done together thus far, I would greatly appreciate it if you would refer me to a friend, family member, or colleague who could benefit from my services. Does anyone in particular come to mind?”

**Softer Approach**

“Hey, I’m proud of the progress we’ve made toward your goals thus far. If I can help you with other aspects of your personal finances, please let me know. I’d be happy to do so. I’d also be happy to offer financial guidance to those people who are important to you. Is there a friend or family member who would benefit from my services?”

**Empathy Approach**

“When I decided to pursue financial planning, my goal was to help people achieve financial freedom and pursue their life’s goals. We all know people who are too busy, too disinterested or too intimidated to carefully plan their financial futures. I truly enjoy helping those folks. Do you know of anyone who could use financial guidance?”

**Exclusivity Approach**

“We are looking to serve just a few more clients like you this year. Do you know of someone who could benefit from this type of financial guidance?”
1) Ask open ended questions about your client’s life.
   - How are things going at work?
   - What is it that you do?
   - What’s new with your family?

2) Listen for opportunities to help and casually fold them into the conversation.

Here’s an example of how this could work:

**YOU**  
So, we’ll move forward with reallocating some of your assets into the ABC Equity Fund. While I’m preparing the paperwork, tell me how things are going at work. Didn’t you say last year that you were thinking about changing jobs?

**CLIENT**  
Yes, I actually got a new job about six months ago. I’m now working at Great Drug Company in pharmaceutical sales. I really like the job, and the people there are really nice.

**YOU**  
That’s great. You know, I’m looking to take on a few more clients like yourself in the next year. Have you met anyone at your new company that might benefit from my services?
Handling Objections

In addition to the “I don’t give referrals” script that was included in the Get Connected module, here are three more objection scripts from Bill Cates. Each script follows the 5-step objection formula:

Objection #1

“Let me think about it”

| YOU | I was hoping we could brainstorm for a couple of minutes to see if we can identify some people who should know about the work that I do. Could we try that for a minute? |
| CLIENT | I’d like to think about it and get back to you. |
| YOU | Of course, please take your time. However, can I ask you a quick question about that? |
| CLIENT | Sure. |
| YOU | The last thing I want to do is pursue something that might make you feel uncomfortable. Sometimes when clients tell me they want to think about it, it’s because they really have some people in mind who could benefit from this work and they’re just not sure how their friends or colleagues might react to a call from me. On the other hand, I have discovered when some clients say they want to think about it, it’s really their polite way of saying “I’m uncomfortable with referrals” and they’re letting me down easy. Either way is fine. I’m just curious, what’s true for you? |
| CLIENT | Well, I guess I am a bit uncomfortable about referrals. Not that I don’t trust you. I do. I like what you’ve done for me. I’m just not sure about giving referrals. |
**Objection #1 (continued)**

### “Let me think about it”

<table>
<thead>
<tr>
<th>YOU</th>
<th>I understand completely. Some people just don’t like referrals. Some tell me that they’ve had bad experiences in the past. Others tell me they’re not sure how their friends might react. Is one of these cases true for you?</th>
</tr>
</thead>
<tbody>
<tr>
<td>CLIENT</td>
<td>Yes, I’m not sure if my friends would want me to give out their names. They’re very private people.</td>
</tr>
<tr>
<td>YOU</td>
<td>That makes sense. You know, if it helps, I can assure you that I’ll absolutely respect their privacy. Everything that we do will be strictly confidential. They won’t have to worry about me sharing their information with any other company. Does that make you feel more comfortable about giving referrals?</td>
</tr>
<tr>
<td>CLIENT</td>
<td>A little, but I’m still not sure about this. I want to at least talk to my friends first.</td>
</tr>
<tr>
<td>YOU</td>
<td>Certainly. Take as much time as you need. Just know that I’m always ready to help your friends or family whenever they need it.</td>
</tr>
<tr>
<td>CLIENT</td>
<td>I appreciate that.</td>
</tr>
</tbody>
</table>
**Objection #2**

### “He already has an advisor”

<table>
<thead>
<tr>
<th>YOU</th>
<th>What about your brother Bob? Do you think he should know about the work I do and might be open to an introduction?</th>
</tr>
</thead>
<tbody>
<tr>
<td>CLIENT</td>
<td>Well, Bob would make a great client for you but he’s already working with someone.</td>
</tr>
<tr>
<td>YOU</td>
<td>Great. That means he knows the value of professional advice. People like that are usually great matches for the work I do. First off, why do you think he would be a great client for me?</td>
</tr>
<tr>
<td>CLIENT</td>
<td>He’s making great income. I’m pretty sure he has a lot of investments. And you’re right. He knows the value of advice. He tried to manage his investments for a short time and didn’t do very well.</td>
</tr>
<tr>
<td>YOU</td>
<td>So how familiar are you with Bob’s relationship with his advisor?</td>
</tr>
<tr>
<td>CLIENT</td>
<td>Well, not very. He said a few good things in the past. Not sure now.</td>
</tr>
<tr>
<td>YOU</td>
<td>He may be very happy and he may not be. Many of the people who are introduced to me want to meet me even though they already have an advisor. Sometimes they’re ready for change or just want a second opinion. Tell you what, why don’t you give Bob a call? Tell him that you think I might have something to offer and see if he’s open to a call from me. If he is interested that would be great. If not that’s fine too. I just don’t want to assume he’s completely happy with his current financial services professional when he may not be. Make sense?</td>
</tr>
<tr>
<td>CLIENT</td>
<td>Sure, let’s give it a try.</td>
</tr>
</tbody>
</table>
Objection #3

“Give me some business cards”

CLIENT Why don’t you give me a few of your business cards, and I’ll pass them out to a few people?

YOU That’s a great idea. Can I ask you a quick question?

CLIENT Sure.

YOU I was just wondering. Past experience has told me that when people ask to have some of my business cards, it usually means one of two things. Either they really do have some folks they want to talk to about me. Or they are not really comfortable being asked for referrals, so they say no politely by asking for some of my cards. I don’t want to make you uncomfortable. I’m just curious, which is true for you?

CLIENT Well, that’s interesting…I guess I’m okay with referring people to you. I just want to tell them about you first and make sure they’re interested before you call them.

YOU I can appreciate that. Sounds like you want to make sure you don’t jeopardize your relationship with them.

CLIENT Yes, that’s true.

Reframe #1:

YOU Tell you what. As you might imagine, it’s always better for me to be proactive than reactive. Here’s what I ask and tell me if you’re okay with this. Every time you give my card to someone, you say good things about me, of course. And if they seem receptive, you ask if it is okay to have me call them. If they say okay, then you’ll let me know. Fair enough?

CLIENT You’ve got a deal.

Reframe #2:

YOU Tell you what. I can certainly understand and appreciate your wanting to call these folks before I do—to introduce me. Why don’t we, together, craft the best approach? If you think of people who you feel should know about the work I do, we can talk about the best way to approach them. Make sense?

CLIENT Yes, that sounds good. You know, the first person who comes to mind is my sister Sarah. She just had a new child—her second. They’re doing very well financially. I’m not sure if they have a comprehensive financial strategy though.
Building Referral Networks

To broaden your referral network with centers of influence (COIs) such as CPAs and attorneys, you need to know how to approach them and what to say to get them interested in partnering with you. Here are some scripts to help you get started:

**Identifying Potential Partners**

**FROM EXISTING CLIENTS**

Mark, I see you’re already working with a CPA and estate attorney. When we’re putting together a comprehensive financial plan, it’s important to partner with your other professional advisors to make sure everything works well together. We don’t want to have a great investment plan, but one that’s less effective when it comes to income taxes or estate planning. I’d like to give your advisors a call to go over the details of the financial plan we’ve developed, and make sure that we’re all on the same page. Does that sound okay with you?

**FROM EXISTING PARTNERS**

Carol, it has been great working with you. I think we’ve developed a strong partnership, and I’d like to broaden that network a little bit more. You mentioned last week that your CPA firm works closely with a local attorney specializing in elder care. As someone who specializes in retirement planning, I have many older clients who need help in this area of expertise, and I would like to build a relationship with a good attorney in this field. Do you think your colleague might be interested in working with me, and would you mind making an introduction?

**FROM NETWORKING WITH OTHER PROFESSIONALS**

Mark, I really enjoyed the opportunity to talk to you today. As a local attorney who works with many accountants in the community, would you happen to know a good CPA whom I can recommend to my clients? My practice focuses on small business owners and other entrepreneurs, and I’m always looking for CPAs who have extensive experience handling tax and employee benefit issues for my clients.
Hi Steve, my name is Joe Smith, and I’m a financial advisor who’s been working with your client Mark Bain. Mark gave me your number and said it was all right to give you a call. I’m putting together a comprehensive financial plan for Mark, and I thought it would be a good idea to get together to make sure his plan works effectively in terms of his income taxes. I’d like to go over the plan with you and get your input, if possible. Do you have any time to meet in the next week or two?

Hi Barbara, my name is Joe Smith, and I was referred to you by attorney Frank Jones from Jones and Brown, LLC. I’m looking for a CPA who specializes in small businesses, and Frank thought I should give you a call. I own a wealth management company, and I often come across small business owners who need help with their tax and employee benefits planning. I’d like to get together and see if we have an opportunity to work together to better serve these clients. Do you have time to meet this week?
Getting Referrals

**How to Get Introduced by the COI to Your New Prospect**

| YOU | John, thanks for your interest in working together. Let’s talk now about the best way to introduce prospects to each other. I think the most effective way is to do it in person. If you have a really great client, I can come out and meet him/her in your office, so it feels like we’re working together as a team. Do you think that will work for you? |
| COI | That sounds great, but it may take some extra effort and coordination. How about I save that approach for only my best clients? |
| YOU | Perfect. For other clients, you can have them call me to set up an appointment. Or if they seem uncomfortable with that approach, you can introduce me and then let them know that I’ll give them a call to schedule a time to meet. Sound good? |

**KEEPING YOUR COI IN THE LOOP**

"Hi John, I just wanted to give you an update on my meeting with your client Tom Jackson. We talked about his investment goals, and what he wants to do now that he’s sold his business. I think he’s a great fit for my practice. We’re going to get together next week to finalize his retirement income strategy. Once I have it set up, I want to get your input from a tax perspective. I’ll give you a call to arrange a time to meet. Thanks!"
Build Your Business Through Referrals Today!

For more sales ideas, please contact your SunAmerica wholesaler or call our Sales Desk at 800-232-1230.