



Connect!

REAL RELATIONSHIP MARKETING IDEAS



The Right Kind of Sphere Will Help You SOAR!

by CHAD RUEFFERT

Pretty much every real estate agent at some time or another has been told that their sphere of influence is too small. And it makes sense: if you want more sales and referrals, market your services to more people. There are literally (yes, I'm using that term correctly) thousands of articles out there giving you advice on all the different people you can put in your sphere. At least a couple of those were written by me. They all say basically the same thing—anyone you know, interact with, or do business with can be in your sphere of influence. Mom, dad, grandma, dry cleaner, dog groomer, trash man, banker, insurance agent, hair dresser, butcher, baker, candlestick maker—every one of them could be a customer.

But where are all the articles telling you that your sphere of influence shouldn't just be BIGGER—it should be BETTER? The truth is, you have limited time and limited marketing dollars. To maximize the effect of both, your sphere of influence needs to be made up of people who will actually generate income for you.

Sometimes influence and acquaintance just isn't enough. It's great to have your auto mechanic on your sphere of influence. He may sell his home in a few years. And even though statistics say he knows at least 12 Realtors, he might call you to list it. But is he the kind of guy that is going to go out of his way to refer you to his friends and family? Does he know and network with a wide variety of people likely to need your specific set of skills? Probably not.

The average person moves only every 9 years. Which means AT BEST you are going to get direct business from only 11% of your sphere each year. You'll need a very big sphere to make a career on selling to them directly. But that's not the only thing your sphere can be used for. The main goal of your sphere of influence shouldn't be to get a listing or buyer, it should be to generate consistent referrals.

To do that, you need to rethink the people you put in your sphere. Instead of a sphere of influence list, we encourage you to create a Sphere of Active Referrers, or SOAR list. The people in your SOAR list are the types of people you might send you a referral every month because they know the people who need your help!

Determining this target audience is actually pretty easy. Your specialization (if you don't have one, you should, but that's a different article) is what determines who is in your SOAR list. If you specialize in a specific neighborhood then the people on the HOA board, PTO, neighborhood watch, and local business owners should be on your SOAR list. Those are the people who know the people in your target neighborhood.

If your focus is first time home buyers go out and get some ministers and wedding planners and formalwear providers on your SOAR list. Become their recommended Realtor and return the favor to them.

If you are in the luxury home market build your SOAR list around like-minded professionals like wealth planners, jewelers, and luxury car dealers.

If you have the NAR Green designation, seek out the people who are vocally concerned about sustainable business practices and let them know YOU are the Realtor they should be referring their friends to.

No matter what your specialty, the people you want on your SOAR list are the people you can create a reciprocal relationship with because you sell to, work with or interact with the same types of people. They are the people who know that your specialization makes you the best choice for people who need your specific expertise. Additionally, you want to focus on the TYPE of people who are likely to make referrals. These are the highly networked, outgoing and respected leaders who people turn to for advice.

Likely, you do not already have a relationship with these type of people. They are not already under your influence. You will have to put in the time and research to identify them and begin a plan of communication that will get them to know, like and trust you. The best way to start is by beginning the cycle of reciprocity. Give them something of value, refer some business to them or solve a problem for them and you'll find many of them will return the favor! If you put in the effort, you'll find that instead of waiting 9 years to get business from someone in your sphere of influence, you're receiving regular, multiple referrals from your SOAR list!

Chad Rueffert is the president of Braintree Marketing, and the co-creator of From Your Friends Relationship Marketing for Realtors.

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