

Sales Strategies: 3 Keys to More COI Referrals

Video Script



Increase the number of referrals that you get from COIs. [VIEW VIDEO NOW](#)

Clarity Advantage Corporation is a business consulting firm. We help banks implement and execute sales strategies to generate more profitable relationships faster. Banks accelerate sales by focusing on their value propositions, improving sales processes, and boosting sales manager effectiveness.

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Hi, welcome back, Nick Miller, Clarity Advantage.

This time, we are going to focus on three keys to increasing referrals from COIs.

First, competence.

Whether COIs are referring friends to car mechanics or clients to bankers, they want to feel confident that the mechanics or bankers are **COMPETENT**, technically competent, and they will give the referred friends or clients great outcomes. As bankers, this means we understand how businesses manage their cash flows, their challenges, and potential solutions. We understand credit bank loan options and alternatives as well as cash management and other services well enough to provide high quality counsel. So, competence.

Second, trust.

If COIs are not comfortable with us, they will think their clients won't be comfortable, either. Trust is critical. We need spotless reputations for integrity and honest dealing, unwavering focus on doing what's right for our clients. We need to give straight answers when asked tough questions like, "can you get this deal done for my client?" We need to deliver on what we promise, every time without fail, being authentic, being responsive. Communicating after a referral.

Third, value.

Healthy referral relationships exchange value in both directions. Too many times, bankers approach centers of influence with their hands out, expecting referrals, offering nothing in return. To build perceptions of value, we can share ideas that expand COIs' business expertise, for example, help them understanding SBA financing better. We can refer them to people in our networks. Find ways to help them with their community activities. Listen. Offer counsel for their clients. Give away our best ideas.

So competence, trust, and value. Three critical factors that will encourage accounts and other referral sources to send us their friends and clients, confident that we will take care of them and reflect well on them.