

REFERRALS: 9 TIPS FOR THE FINANCE INDUSTRY

Prosper with a referral program that boosts social proof and enhances brand awareness. 84% of consumers see referrals as the most trusted form of advertising. Additionally, referrals contribute to generating new business leads and amplify your client engagement. Learn how the finance industry can thrive using Referrals by practicing these tips.



1

Excitement at first sight

An image in your referral template draws the attention of eyes quicker than text. Don't settle for a default image — be creative, and customize your referral template by adding an image displaying your company name or logo. Tying an image to the referral request helps clients quickly identify who the request is from.



Refer us to your friends!

Thank you for choosing Magna Financial!
Share this with your friends and family, and we'll work with you on reaching your financial goals.



Share as Text message



Share on Facebook



Share as Facebook Message



Share as Email



Share your Personal Link

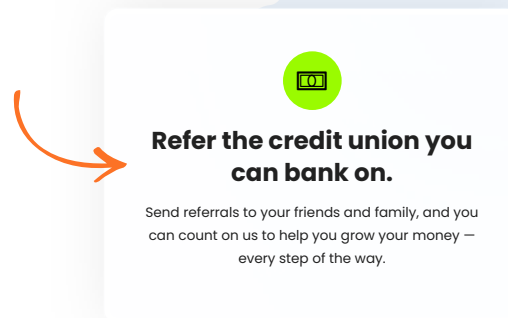
2

Capture attention

Grab the client's attention with a captivating subject line and header that will inspire them to continue to read the message. Attention-grabbing headings can be creative, emotional, bold, or highlight incentives.

For example:

- "Refer the credit union you can bank on." (Credit Union)
- "Lend your friends a hand for \$50 and send them to mortgage experts you trust." (Mortgage)



3

Motivate

Incentivizing the referrer as well as the referral is ideal. Incentives can influence the referrer and referral to share and use the service. A referrer can be rewarded throughout various touchpoints, such as when they share their referral link, refer a prospect, or when the referral closes on a loan or opens an account. Depending on the service and on state regulations, incentives can vary. Try presenting a gift card or a monetary reward.

Recommend us and get 1 year of \$0 maintenance fees for your account.

Refer us and get \$200!

Send us a referral and get a \$50 Visa gift card on us.

4

Two is better than one

Send a referral request via email *and* text. Both communication channels cater to clients with preferred communications methods, ensuring they receive the request and enhancing the share rate that contributes to company exposure.

Choose your template

Email template

Referral email: \$50 Visa gift card

Text template

Referral offer: \$50 Visa gift card

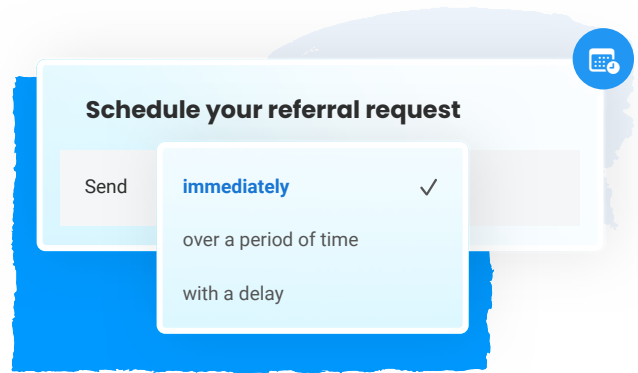
Send referral request via **email and text**



5

Set and sent

Make life easy, and automate the referral request. Automating the referral process allows each client to receive a referral request automatically after the service has been completed. Referral requests can be set up to be sent immediately, or after a desired amount of time.

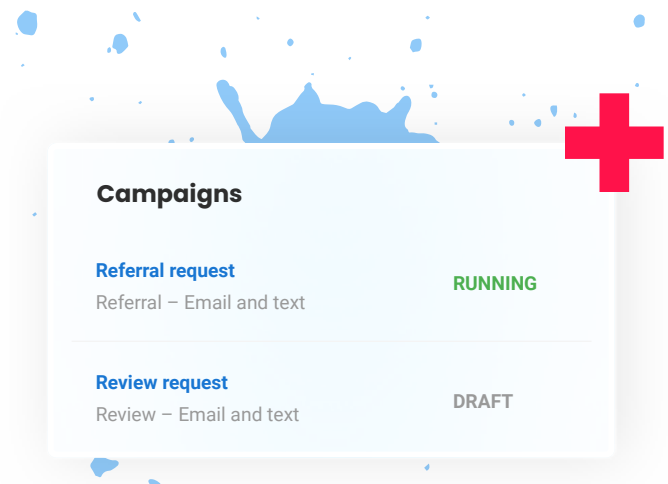


6

Target past customers

Automation is a time-saver but does not target your previous clients. To target past clients, a referral request must be sent out manually. A manual referral request can be sent out in three ways.

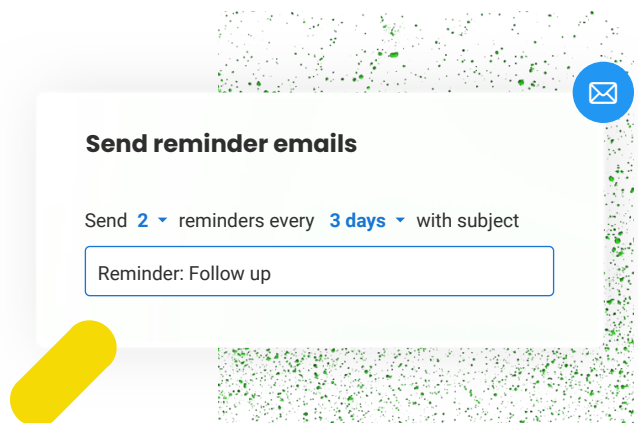
1. To send in volume, create a campaign and upload contact information in bulk
2. To personalize and contextualize, use the Inbox feature
3. If on the go, use the "Quick Send" button



7

Remind to refer

We all have fallen victim to being forgetful, so don't be afraid to remind clients to refer their friends and family. Only the clients who have not shared their referral link after the initial request will receive the reminder. We recommend setting two reminders, to be sent within 3-4 day intervals.



8

Show your appreciation

When you receive a referral from your client, make sure to show your appreciation. Thank both the client who referred you and the referral, and pay out any incentive that you offered right away.



Contact information

Lead

Name: ✓

Email: ✓

Phone: ✓

Shared

Name: ✓

Email: ✓

Phone: ✓

Send a thank you note

9

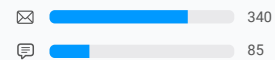
Measure and adjust

Track what's working and what's not with your referral program. If you don't see the results you'd like, you might need to make changes. Explore how you could make the process successful — and let Birdeye know if we can provide any additional advice and best practices that we've seen work!

Your referrals

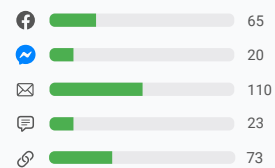
425

Sent



278

Shared



Birdeye is an all-in-one Experience Marketing platform that provides businesses with the tools to deliver great experiences at every step of the customer journey. More than 60,000 businesses of all sizes use Birdeye every day to be found online and chosen through listings and reviews, be connected with existing customers using text messaging, and deliver the best end-to-end customer experience with survey, ticketing and insights tools.

Call us at **1-800-561-3357**, [schedule a demo](#) or visit www.birdeye.com for more information.