

# Guide to Building B2B Referral Partnerships

(for Professional Services Businesses)

Read this guide, and you will discover:

- The two types of Referrals in any business
- Why you want to grow with Referrals
- How to avoid three marketing rip-offs!
- Six costly misconceptions about B2B Referral Partners
- Three methods to creating a B2B referral partnership
- How to create consistent referral leads (Not roller coaster referrals)
- The importance of time vs money
- Seven mistakes when choosing a lead generation company
- NO RISK Guarantee
- Four steps to creating a scalable B2B Referral Partner Program

Dear Business Professional,

Choosing a marketing partner can be difficult because you are bombarded with misleading advertising, confusing claims, and simply bad information.

From marketers guaranteeing sales to others who will coach you on how to build a funnel. How do you choose a marketing partner to help you grow your business?

You start by reading this Guide. In this fact-filled document, you'll discover how to avoid three marketing rip-offs, seven mistakes to avoid when choosing a lead generation company, and four steps to creating a scalable B2B Referral Partner Program.

We wrote this guide to help you better understand B2B Referral Partner generation so that you can make an informed decision.

If you have any questions about Referral Partner generation, please email us at [james@thedigitalpipeline.com](mailto:james@thedigitalpipeline.com) OR book a call with our team [HERE](#).

Regards,  
James Moore  
Owner  
Digital Pipeline



Hi, I'm James Moore,

Over the last 18 years, I've worked in large Corporations, small businesses and startups in different sales and marketing roles but on New Year's Day in 2018, it all changed...

Whilst walking with my 6-month-old son strapped to my front, I fell and had a serious injury. Luckily my wife found me. I was then airlifted off a remote island and spent the next 2 months in bed on painkillers, followed by an 8-month recovery. During this time, I lost my livelihood as all my clients had left me. Given that I was supporting two young children and a student wife, it was a scary and life-changing experience.

I realised that my "one-man band" business was a front for a job that had no sick leave or safety net. At that stage, I decided to create a business that could help support me and my family while doing the same for my clients. Essentially, I give businesses the marketing systems they need to grow predictably so that the owners can free themselves from the day-to-day grind.

We focus on helping businesses solve the biggest constraint to achieving their goals... generating consistent leads and sales. Since that time, we've helped over 460 Finance, CPA, Brokers and Investment Real Estate specialists generate 32,000 appointments and over \$260,000,000 in new sales revenue.

If you have any questions, please contact me at  
[james@thedigitalpipeline.com](mailto:james@thedigitalpipeline.com).



# THE TWO TYPES OF REFERRALS IN ANY BUSINESS

## REFERRAL TYPE #1 Friends and Family

This is a referral from a happy customer. These are friends and family of the person who had a great experience with you. The best way to encourage your clients to refer is to offer an outstanding “referral-worthy” service. Assuming you have this, you can amplify things by asking happy clients (in person or via communications) if they can refer you to their friends and family. You can take it further by offering discounts, freebies and other rewards to incentivize the referrer to refer more people.

## REFERRAL TYPE #2 B2B Referrals from complementary businesses

This is when businesses with a similar client base refer leads to you for some sort of benefit. The benefit might be a finders fee, a lead back, or you simply may take good care of their client, making them look good (amongst other things). One of the most significant advantages of this approach is that it allows businesses to tap into large databases to generate a lot of referrals quickly.

# WHY YOU WANT TO GROW WITH B2B REFERRALS



## **REASON #1 It is one of the most cost-effective ways to grow a business**

The thing that slows business growth the most is the cash flow available to market the business. With B2B referrals, you can offer a financial incentive (not required) to the other party to refer. The great thing about this is that you only pay after you get paid, so it is fantastic for cash flow. What that means is that it is infinitely scalable, as you only pay for marketing if you get paid.



## **REASON #2 You should close referral leads at close to 100%**

Referral leads are like an arranged marriage; unless you do something drastically wrong, the lead should buy. Why? Because someone the lead trusts (i.e. their CPA) has vouched for you, that trust has been passed on to you.



## **REASON #3 More lead channels means a more stable business**

If you only have one way in which new clients are coming in, you are like a very unstable one-legged stool. If something happens to that channel, i.e., your ad account gets shut down or stops working, you lose the oxygen to your business and fall over and die. B2B Referral Partners are an obvious leg you can put into your business to make it more stable to market changes and, as such, add more value to it.



#### **REASON #4 One to many: You only need a few good referral partners, sending consistent leads to change your business completely**

To illustrate the power of B2B Referral Partners: One referral partner sending you two clients monthly for the next five years would send you 120 clients. So, if the lifetime value of a client is \$5,000, then that ONE REFERRAL PARTNER would be worth \$600,000 in new business to you.



#### **REASON #5 Speed to get leads and sales**

Assuming you can get in front of your ideal referral partners, generating leads and sales should be reasonably quick. Why? Your referral partner already has a database you can tap into today – you don't have to wait to generate the leads.



#### **REASON #6 B2B Referral Partners can last for years**

If you treat your referral partners well, there is no reason that they should ever leave. In fact, good referral partnerships can generate consistent clients and revenue for you for decades, regardless of external factors. Compare this to Facebook or Google, where algorithms change, ad costs increase, and accounts shut down; you are at their mercy.



#### **REASON #7 Referral leads should be your best clients**

You should educate your referral partner (e.g., a CPA) on who your ideal client is. The referral partner can then hand-pick leads that closely match your ideal client based on their deep knowledge of their clients. These should be the best-quality leads you ever get. Also, because these leads become great clients, they will refer their friends and family, creating a flywheel of growth in your business.

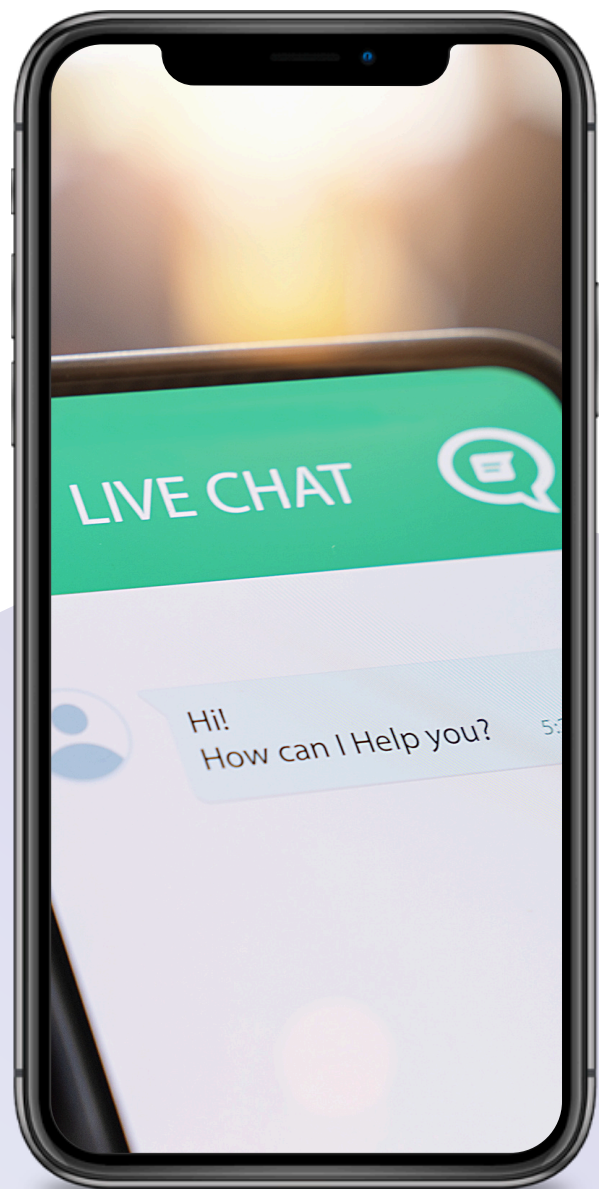
# HOW TO AVOID THREE MARKETING RIP-OFFS!

## RIP OFF #1

### UNBELIEVABLE LOW PRICES

We are all attracted to low prices. As business people, we all know there is a cost to everything. So, if things seem too cheap, the marketer is potentially exaggerating what they will do for you to “get you in the door.” The only reason their prices are low is that they are relying heavily on AI / Bots to do the work.

Don't get me wrong, technology needs to be used, but we are dealing with business owners down the other end and your personal brand on LinkedIn. It is not worth the risk of letting AI loose with your public personal profile.





## RIP OFF #2

### NO GUARANTEES

We have marketers who give you no guarantees. These marketers generally don't have experience in your niche and don't want to put their money on the line. Essentially, they are using your money to gain experience in your niche. Be careful.

The sweet spot is a marketer who guarantees something they can control, i.e., appointments, leads, etc., that aligns with your goal (usually sales).



## RIP OFF #3

### REPEATING MISTAKES

If you've tried a marketing strategy more than once and failed, don't keep throwing good money at it; try something else. This is especially true with Facebook or Google marketing. The definition of insanity is to do the same thing and expect a different result. So, if you've tried twice and it didn't work, move on; there are so many other ways to get clients.



# SIX COSTLY MISCONCEPTIONS ABOUT B2B REFERRAL PARTNERS

## MISCONCEPTION #1

### THEY ARE SLOW TO SET UP

Some can be slow, but they don't always have to be. For example, if you meet your ideal referral partner—say, a CPA with 1,000 clients—you get on well and catch up a couple of times. Once the trust is there and they say your service sounds perfect for some of their clients, why would they wait to send you referrals? They won't—the leads should start flowing almost immediately.



## MISCONCEPTION #2

### YOU NEED TO BE ABLE TO GIVE LEADS BACK

Leads are one way to re-pay a referral partner, but they are not the only way. Have you ever received a referral lead from another business? If so, did you immediately send a lead back? I would say, more often than not, you didn't. We'll cover other ways to create a win-win referral relationship later.



## MISCONCEPTION #3

### IT TAKES TOO MUCH TIME TO SET UP AND MANAGE A REFERRAL PARTNERSHIP

Yes, it takes time, but if you knew that partner could send you two clients monthly for the next five years, how much time would that be worth? You also need to look at the flipside as well. If the alternative is speaking to cold Facebook or Google leads, where you need to talk to 10 people to get one sale, how much time could you save with Referral Partners, where you should close 10 out of 10 leads...

## MISCONCEPTION #4

### IT'S HARD TO FIND YOUR IDEAL REFERRAL PARTNER

I've heard people say that they've met with 10+ potential referral partners, and none turned into an active referral source. A lot of the issues around experiences like this come down to two elements:

- 1 The meeting may be framed as a "catch-up" rather than "a meeting to discuss a referral partnership." One has a clear objective to create a referral relationship, while the other is vague and can lead to conversations that go nowhere.
- 2 You may be "winging" these meetings with no clear plan on what to say in order to build trust, buy-in, in order to create a referral partnership that works for both parties. Have you ever had training on how to build a B2B referral partnership?



## MISCONCEPTION #5

### ALL THE GOOD REFERRAL PARTNERS ARE TAKEN

Was there a time when they weren't?

No, this is just an excuse to let yourself off the hook for not taking the action you need to take to get this up and running. The reality is that new businesses in growth mode need new referral partners (because they don't have any), and established businesses need new referral partners when their current referral partners stop delivering. You just need a system to get businesses that want to talk to you about referrals to put their hand up, i.e. they have a need.



## MISCONCEPTION #6

### PEOPLE WOULDN'T WANT TO REFER TO ME BECAUSE <INSERT EXCUSE>

I'm new, I'm a migrant, etc. Once again, this is another excuse that lazy business people use to stop them from trying anything new. What's important is to understand your strengths and how you are different from other people in your space. Once you know this, you can frame your strengths in relation to how you can help the other referral partner more effectively than other people in your industry.



# THREE METHODS TO CREATING A B2B REFERRAL PARTNERSHIP

Referral relationships need to be a win / win for all parties involved. If they aren't, you may get one lead, but the leads will quickly dry up. It is, therefore, critical to determine what a win looks like for the other party and if you can find something that works. If you can do this, you will likely have a referral partner (and referral leads/sales) for life.

Here are the different methods for creating a genuine win/win relationship:

## REFERRAL METHOD #1

### REFERRAL FEE OR A FINDER'S FEE

This can be in the form of a financial or non-financial incentive for sending a lead or client. Financial fees depend on your industry and are generally a % of the sale, paid once you get paid. This helps from a cash flow perspective because you don't need to pay upfront. Non-financial incentives include concert tickets, wine, dinner vouchers, etc. What you offer depends on what you are legally allowed to do in your industry and what will work for both parties.



## REFERRAL METHOD #2 SEND A LEAD

The following method is: You send me a lead, and I'll send you a lead. This is an excellent method if you can reciprocate, but it is limited by the number of leads you can send. Keep in mind that it doesn't need to be one lead for one lead back because everyone has a different expectation of what is fair.

## REFERRAL METHOD #3

### VALUE ADD, MAKE THE REFERRER LOOK GOOD

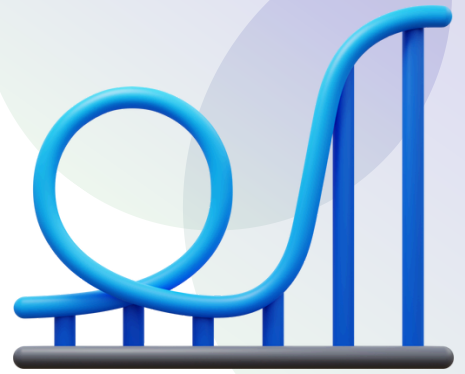
This is where you make the referrer look good in the lead's eyes. By doing this, you make the lead a better client for the referrer, increasing their value; It also makes the referrer feel good 😊. There are many things you can do to help the referrer; here are some ideas:



- Provide a free service that has a high perceived value for the lead—an audit of finances, a review of home loan rates, etc.
- Provide free market education relevant to the referrers database, i.e. five reasons interest rates will rise this year...
- Provide exceptional VIP service to any lead that is sent from a referrer. So much so that the lead mentions to the referrer, "Thank you so much for the introduction to <Bob>".
- Make the referrer look like they have a bigger service offering than they do. For example, the referrer might invite you to a meeting as their "mortgage broker" partner; this makes the referrer look more valuable in the client's eyes.
- There are literally hundreds of ways you can help the other party. The key is to ask excellent questions to understand their pain and determine how you can solve them.

# HOW TO CREATE CONSISTENT REFERRAL LEADS

(NOT ROLLER COASTER  
REFERRALS)



## CONSISTENT REFERRAL METHOD #1 INSERT YOURSELF INTO THEIR PROCESS

This is where you automate the process of getting the leads to put up their hands for help. For example, if the Referrer has an annual review with their clients, one of the questions could be, "Would you like a review of X?" Essentially, you are seeing if they need the free "foot in the door" service you offer. If they tick that box, then the referrer will introduce you.

## CONSISTENT REFERRAL METHOD #2 TEAM UP WITH THE REFERRAL PARTNER

Team up with the referral partner at events. If you are a mortgage broker, you might go to open homes with the real estate agent. Another idea is seminars or webinars that you or the referral partner hold. You can both speak and offer free relevant education.

## CONSISTENT REFERRAL METHOD #3 PROVIDE CONSISTENT CONTENT

One of the most time-consuming tasks for business owners today is creating high-quality, consistent content to send to clients and prospects by email, social media, and mail. Like a columnist in a newspaper, you can offer regular free content with a call to action to consistently put your brand in front of your ideal client.

## CONSISTENT REFERRAL METHOD #4 PROVIDE FEEDBACK

This is one of the easiest methods to stay top of mind with the referrer. If you are ever referred to a lead, you should thank the referrer and give them consistent feedback on what is happening. The more the referrer remembers you, the more likely they will refer to you again.

## CONSISTENT REFERRAL METHOD #5 CATCH UP REGULARLY

Like any relationship, the more you get to know each other, the more the other party trusts you and is likely to refer to you. Therefore, come up with reasons to catch up with your referral partner. This might be inviting them to an event you are holding, going to an external event, or just catching up on Zoom to share some valuable intel.



# THE IMPORTANCE OF TIME VS MONEY

One of the most significant differences between a business owner stuck in their business, working long hours and never getting ahead, and one growing and getting more time back is their attitude towards time and money.

Growth-minded business people know that the one thing they can never get back is time. Time is limited. So, if they can buy time by shortening the learning curve by a month or a year, they will. This allows them to progress faster, retire earlier and hit their lifestyle goals more quickly.

Compare that to the overworked business owner who tries to figure everything out themselves. They find themselves stretched thin, working long hours and never mastering anything. They get stuck on the treadmill and end up not seeing their kids as much as they want or hitting their financial goals.

# SEVEN MISTAKES WHEN CHOOSING A LEAD GENERATION COMPANY

## MISTAKE #1 CHOOSING A DO-EVERYTHING MARKETER



If you have a severe heart condition, would you see a Cardiologist (heart doctor) or go to a general doctor? You would most likely go to the heart doctor because they specialise in helping people with your specific problem. So, if you are a professional services business and want referral leads, be careful to choose a marketing partner specialising in helping deliver that.

## MISTAKE #2 CHOOSING A MARKETER WITH NO GUARANTEES



Marketers who specialize in helping clients like you generate the outcome that you want will generally give you a guarantee. They do this because they have done it a million times and back themselves to deliver the result. If the marketer is unwilling to give you any guarantees, it is usually because they haven't done what you want them to do. This is a red flag; they are potentially using your marketing budget to work it all out...

## MISTAKE #3 CHOOSING A MARKETING PARTNER THAT DOES NOT HELP YOU CONVERT SALES



Clients don't want leads or appointments; they want sales. It is in the marketer's interest to help you convert the lead into a sale because they will have a happier client that will stay with them longer. The marketer can help you convert sales by sharing information on how their successful clients convert more sales. This can be in the form of training or coaching. If the marketer is unwilling to help with this or it is clear they don't understand the sales process, this can be a big red flag. Proceed with caution.



## MISTAKE #4 RELYING 100% ON BOTS AND AI



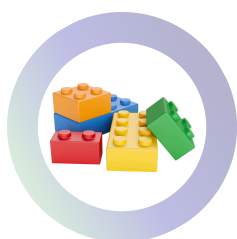
Bots and AI are fantastic tools, and it's easy to be seduced by the promises and costs. Saying that you cannot rely on them 100% (yet). Firstly, it is against the terms of service on platforms like LinkedIn, and you risk losing your LinkedIn and social accounts. Secondly, if you are dealing with your public social profiles and these tools are engaging with prospects on your behalf, you must be very careful about how they respond to “grey” questions. It’s your personal brand, and you need to be cautious.

## MISTAKE #5 CHOOSING A MARKETING PARTNER THAT DOESN'T NURTURE LEADS



As a smarter person than me once said, " Fortune is in the follow-up!" It has also been said that only 3% of your ideal audience is in buy mode right now. So, with any sales system, you must follow up and nurture the leads to create a sales machine (on autopilot). Given that the marketer is the “marketing expert,” they should help you create this nurturing process.

## MISTAKE #6 CHOOSING A LARGE MARKETING COMPANY WHERE YOU ARE JUST ANOTHER NUMBER...



At the end of the day, people do business with people, NOT companies. The unfortunate truth is that when companies get bigger, they tend to lose that personal touch. Just think about dealing with your bank compared to your local coffee shop. The same is true for marketing businesses. Most larger marketing agencies end up hiring junior, inexperienced Account Managers, who you deal with regularly. What that means is that challenges never get fixed because they don’t have the skills (or desire) to help...

## MISTAKE #7 PURCHASING JUST ON PRICE

Low prices could be a problem in three ways:



Low prices could be the bait that attracts you to do business with them. Then, once you are signed up, you realise that to actually get what you want, you need to put your hand back into your pocket and pay more.

Low prices could mean that they are using “non-compliant” AI methods to run your campaign. With LinkedIn and other platforms, these are against terms of service, and you could lose your LinkedIn account.

A low price could mean that the service level you get is non-existent. Similar to a bank that you call and get put on hold for 2 hours, your issues never get resolved. So, although cheap, you end up paying with poor results and frustration.



## NO RISK GUARANTEE

We want you to be super pleased and refer us to your business connections! If the appointments don't show or are outside your target demographic, we'll replace them!



# FOUR STEPS TO CREATE A SCALABLE B2B REFERRAL PARTNER PROGRAM

If you're thinking about building a B2B Referral Partner Program, we encourage you to follow these four steps:



## STEP #1

Commit to growing your B2B Referral Partners. After all, leads are the oxygen for your business, and the more methods you have to generate leads, the more stable and profitable your business will be. It is dangerous to have only one or two methods of lead generation.



## STEP #2

List your ideal referral partners and what you can do for them. For example, do you want referrals from small to medium-sized Accountants in your state or nationwide? How can you create a win/win referral partnership with those Accountants (see the three referral methods earlier)?



## STEP #3

Ask questions of any marketers that you look to get help from:

- Do you specialize in generating referral partners
- How do you generate the referral appointments
- How are you going to help me convert these appointments into Referral Partners
- How will you help me extract consistent referrals from these partners every single month
- What systems do you have to keep me top of mind with the Referral Partner
- What guarantees do you offer to give me peace of mind that you will deliver on your promise



## STEP #4

Once you're satisfied that you're working with an honest, competent professional, jump on a call to learn what they offer and what the investment will be like.

By following these four steps, you'll gain the information you need to make an intelligent decision.





# CASE STUDIES


## MICHAEL LEZAJA (PINNACLE BUYERS AGENTS)

Added \$45,000 in upfront revenue in his first 5 weeks





**We hustle with humility and heart.**



**Michael Lezaja** · 2nd  
S/E QLD's #1 Property Investment Buyers Agent | 400+ Acquisitions | Bought 14 in 12 months with X Factor Strategy | Maximising Value for Partners | Helping Australians Prosper in Real Estate | Saving Time, Money & Stress  
Brisbane Airport, Queensland, Australia · [Contact Info](#)  
500+ connections  
Guy Brown, Steve Hul, and 82 other mutual connections

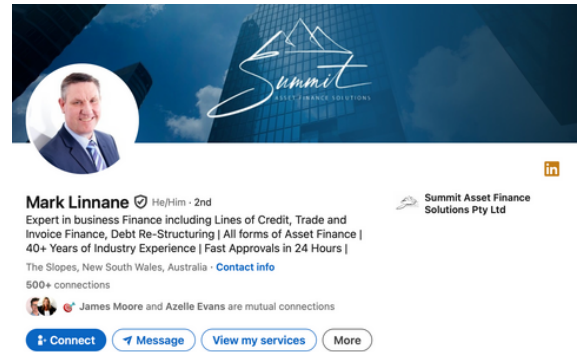
[Connect](#) [Save in Sales Navigator](#) [More](#)

**About**

I am an independent, investment-focused buyers agent with 17 years of experience. Passionate about property, I save my clients time, money and stress while helping them to prosper through strategic property investment in South East Queensland. Our X Factor Property Advisory Strategy is designed to maximise capital growth potential, and

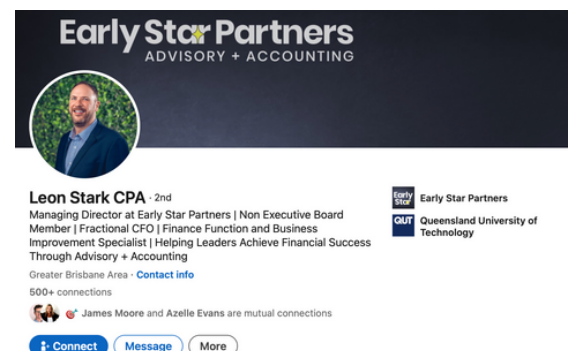
## MARK LINNANE (SUMMIT ASSET FINANCE)

12 Partners, 6+ Clients



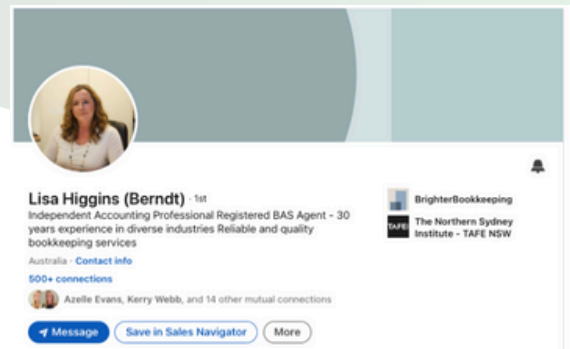
## LEON STARK (Early Star Partners)

Landed his biggest ever clients with our system in the 3<sup>rd</sup> month.

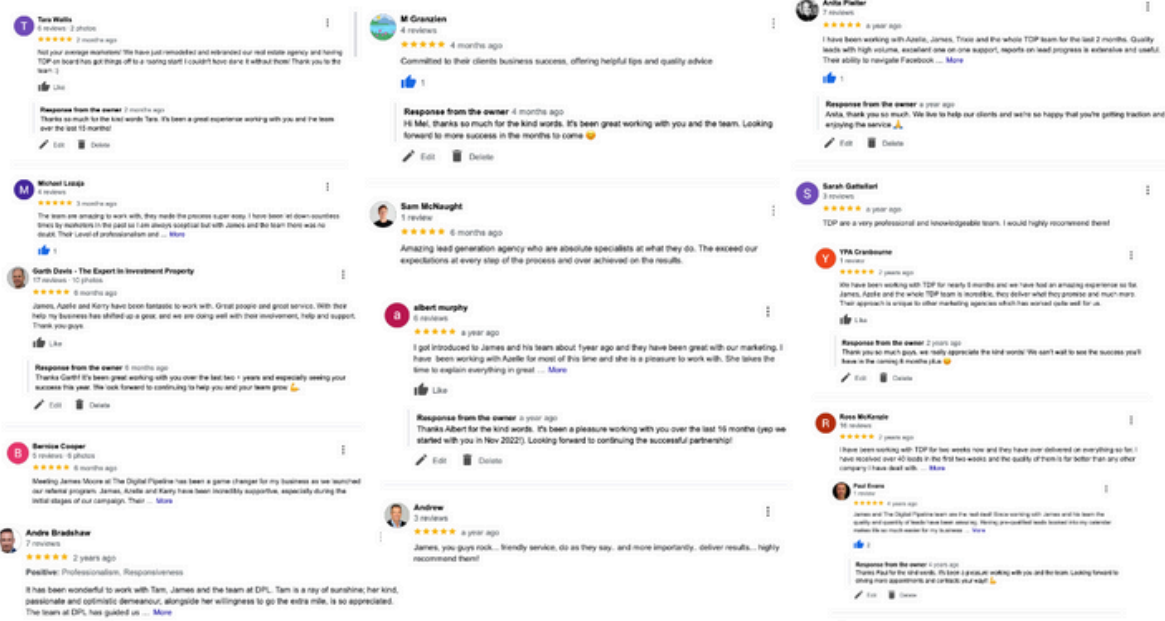


# LISA HIGGINS (BRIGHTER BOOKKEEPING)

Has left BNI and rather than talking to landscapers & local hairdresser just builds referral partnerships with Business Coaches & Accountants.



## REVIEWS



For more case studies, go to [thedigitalpipeline.com/case-studies/](https://thedigitalpipeline.com/case-studies/)