

Rethinking Referral Marketing

Copyright © 2015

Published by Hinge

1851 Alexander Bell Drive, Suite 350, Reston, Virginia 20191

All rights reserved. Except as permitted under U.S. Copyright Act of 1976, no part of this publication may be reproduced, distributed, or transmitted in any form or by any means, or stored in a database or retrieval system, without the prior written permission of the publisher.

Design by Hinge.

Visit our website at www.hingemarketing.com



TABLE OF CONTENTS

Introduction	4
Chapter 1: Referral Marketing and Your Professional ervices Brand Chapter 2: Where Are You Now?	5 13
Chapter 4: Develop a Strategy	21
hapter 5: Demonstrate Your Expertise	26
Chapter 6: Build Your Professional Network	30
Chapter 7: Build Out Your Visibility	33
Conclusion	36
About Hinge	37



INTRODUCTION

For decades, generating referrals has been among professional services firms' top techniques for developing new business. Whether by asking for a referral or simply delivering exceptional results, firms have sought to use referrals to build their reputation and solidify their credibility among buyers.

Today, this time-tested strategy is still one of the most common ways firms seek to bring in new business. But even as firms prioritize referrals, the Hinge Research Institute's most recent studies show that they often miss out on a major body of referral opportunities, ultimately leaving business on the table.

Why does this happen? Put simply, the professional services marketplace has changed — and referral marketing has changed, too. Leading firms are receiving informed, effective referrals not just from their clients, but from organizations and individuals throughout the industry, and they're winning business as a result.

In this guide, we'll explore the reasons for this shift, and how you can use your industry expertise to generate more referrals than ever before.



CHAPTER 1

Referral Marketing and Your Professional Services Brand

You might not think your referral strategy has much to do with your professional services firm's brand. If you're like many folks, you believe that most referrals occur naturally as the result of the quality of your work and the responsiveness of your service to your clients. And if you meet people in the business community, they might be *willing* to refer their service providers, but only a few.

You may also believe that your firm's brand is the product of your marketing efforts. Advertising and sponsorships are key. And in the end, your brand doesn't have much to do with referrals.

The problem is, these views couldn't be further from the truth. Worse still, they can cause you to miss out on key opportunities. In fact, referral marketing and your professional services brand go together like peanut butter and jelly.

How does referral marketing impact your brand, and vice versa? For the answers, we'll first have to take a look at what each of these terms really mean.







Your Professional Services Brand Defined

Your firm's brand isn't created by the marketing department. It isn't a logo, name, or tagline, nor is it synonymous with some particular imagery or color palette. Your brand is much more — but that doesn't mean it's something airy and vague, either.

Your firm's brand is its reputation and visibility within your target market.

Your visibility is the degree to which your audiences and other industry players know who you are. Your reputation is what your firm is known for and the general sentiment around your business. Put simply, it's what people say about you when you're not in the room.

Because your reputation and visibility can be measured through marketplace research, your brand strength can be calculated with surprising precision.

A firm's brand impacts everyone in the business — and ultimately, everyone helps to strengthen or weaken it.





Referral Marketing Revisited

In the Hinge Research Institute's recent survey¹ of professional services firms' top priorities and initiatives in 2015, we found that referral marketing was the top marketing initiative that respondents planned to undertake this year.

And there are several good reasons for that. For starters, this priority aligns with respondents' most commonly cited challenge, generating new business. Plus, in previous research², we've found that the most common way buyers search for a new professional services provider is asking friends and colleagues. It's cited by 71% of that study's participants. In some industries, this number is even higher — in accounting, for example, the figure is 87%.

Generally speaking, we all know that referrals are important. But different firms operate with varying understandings of how referrals work. And that's where many businesses run into problems.

Generating more referrals is professional services firms' top marketing initiative.

When we think of referrals, most of us think of clients or known influencers who have direct familiarity with our work. We call these **experience-based** referrals, and they're very important, but they're not the whole story.

 $^{^2} www.hingemarketing.com/library/article/book-inside-the-buyers-brain\\$



¹www.hingemarketing.com/library/article/2015-professional-services-marketing-priorities

Another Source of Referrals

In fact, 81.5% of firms³ receive referrals from folks they have not worked with directly. These referrals aren't made in the dark — they're based on experiences of your firm *other* than a vendor/client relationship.

Specifically, they draw on your reputation and what referrers understand about your areas of expertise. In short, these referrals are built on your brand.

Your Brand Drives Referrals

How do the sources of these brand-based referrals break down? Our recent research on 523 professional services firms found the answers:

- 46.4% of brand-based referrals are driven by general reputation
- 48.1% of brand-based referrals are driven by expertise

A small percentage of additional referrals (5.5%) come from people who have met you but don't have much detailed information about what you actually do. If you were wondering what you accomplish through inperson networking events — well, now you have the answer.

81.5% of firms receive referrals from folks they have not worked with directly.



Want to do it yourself?

From step-by-step How-Tos to in-depth courses, Hinge University will give you the skills and know-how to elevate your brand.

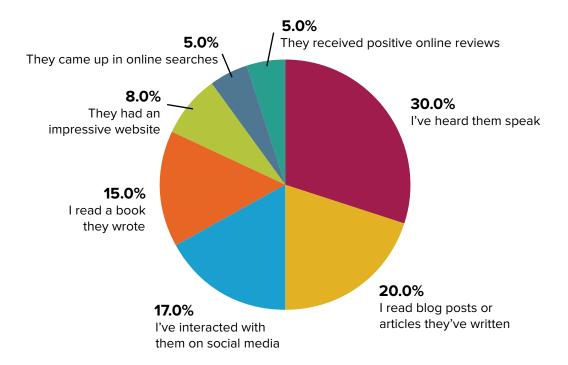
Check out Hinge University: HingeUniversity.com

 $^3 www.hingemarketing.com/library/article/referral-marketing-for-professional-services-firms\\$



What drives expertise-based referrals? After all, an impression of your expertise doesn't just arise from thin air. Our research revealed that expertise-based referrals have several major sources:

Figure 1. Sources of Expertise-Based Referrals



There's a common theme here — sharing your expert knowledge. This knowledge-sharing might come in the form of speaking engagements (30% of respondents), blog posts and articles (20%), books (15%), or social media engagement (17%).

In sum, the sources cited by buyers constitute the major pillars of a successful content marketing strategy. What's more, it's likely that these sources also drive many reputation-based referrals, serving as channels through which recognition of your capabilities and expertise can spread.



Good Referrals Gone Bad

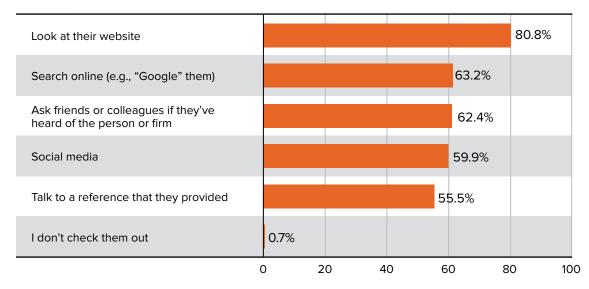
Unfortunately, the problems with many firms' referral marketing strategies don't end with a too-narrow definition of referrals.

It's common to hear service providers say that they can win new clients reliably...if they can just get a foot in the door to talk with them. In many cases, that may be true. But what if you never get the chance?

Our research shows that over half of buyers — a full 51.9% — report that they have ruled out firms without talking to them. Those referrals (and any effort spent generating them) have gone to waste.

Of course, anyone who purchases professional services has been on the other side of this conundrum. We receive the names of several potential providers and, most likely, we check out their respective websites or Google them.

Figure 2. How Buyers Check Out Our Professional Services Providers

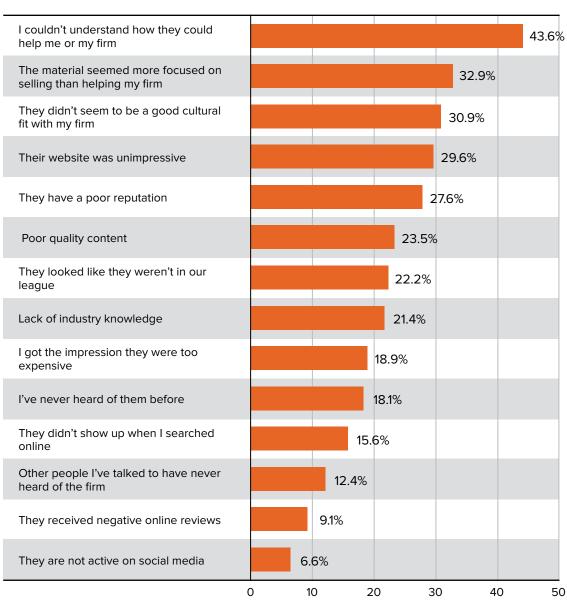




Based on this initial round of checking out firms, we begin to narrow our search. Our research on buying behavior⁴ shows that most buyers check out providers online, with a firm's website being by far the most common source of information (cited by 80% of respondents).

But what happens to make buyers rule out a potential provider? The short answer is that there are many ways things can go wrong.





⁴ www.hingemarketing.com/library/article/beyond-referrals-how-todays-buyers-check-you-out



The top reason, an inability to understand how the provider could help the buyer, is rooted in a failure of marketing — the firm has failed to communicate its relevant services and expertise. Other widely cited reasons are explicitly grounded in the provider's unsuccessful marketing efforts, such as an unimpressive website or low-quality content.

It's clear, then, that successful referrals are intimately tied to your professional services brand and the marketing efforts that support it.

When Referral Marketing Succeeds

The fact is, most of the reasons behind failed referrals can be fixed or avoided. In order to avoid getting ruled out up-front, it's important to understand your target audience. Demonstrate your expertise through educational and relevant content, showing your audience why your knowledge matters to them. Build your network and build your visibility, taking full advantage of a robust content marketing strategy.

As we've seen, your referral marketing efforts and your brand are closely interrelated. Building referrals builds your brand. Likewise, building your brand will drive your referrals. With these two elements of your business in balance, you will be positioned to generate new business and grow even faster.



CHAPTER 2

Where Are You Now?

In order to optimize your referral marketing strategy, your firm will need to take a good, hard, and honest look at your approach to referral marketing as it exists today. It's a crucial and highly beneficial process — but it's also one that can easily stir emotions among colleagues.

Many people in the professional services industries, especially established decision-makers, have closely held conceptions of referrals and how they work. At times these assumptions can start to look a bit like sacred cows — untouchable and often unexamined. Unfortunately, it's precisely because of these qualities that sacred cows have a tendency to hold businesses back. If you can't test or question a strategy, you can't improve it.

Changing Minds with Data

When you come up against these kinds of entrenched attitudes about referrals, the first step to improving your referral marketing strategy has to be internal education. And the best way to demonstrate the facts on the ground clearly and effectively is through data.





Whether you need to educate colleagues or you're ready to start assessing and improving your strategy, it will be crucial to establish the baseline performance of your current activities and the impact those activities are making on your firm. Factors you will need to examine include:

1. Marketing activities

What initiatives are you currently undertaking as a firm in order to generate referrals? Who is responsible for these initiatives? How consistently and robustly do you invest time and resources in these activities? Ultimately, how well are you implementing your current activities?

These questions define where you stand today, and you'll need answers in order to evaluate your strategy, improve, and move forward. Consider these key marketing activities:

- Speaking engagements
- Networking
- Asking clients for referrals
- Your firm's website
- Social media presence
- Educational content

Ideally, each of these tools and techniques should be working together to form a comprehensive referral marketing strategy.





2. Sources and types of referrals

Who is referring you, and why? Are you taking advantage of all of the major referral types? Most firms consider and place a strong emphasis on experience-based referrals — typically those rooted in a provider/client relationship. But firms often don't recognize the power of brand-driven referrals, based on characteristics such as your reputation or expertise.

As you identify your referral sources, make sure to evaluate their impact on your firm. How well is the current strategy working? You can assess the answer by asking further, more detailed questions:

- What kind of referrals are you getting?
- Are they based on experience, your reputation, or your expertise as encountered through a talk or book?
- How many referrals are you receiving?

If your firm isn't taking advantage of brand-driven referrals, this is a key area for improvement as your optimize your referral marketing strategy.

Referrals must ultimately result in new business in order to benefit your firm.

3. New business

Referrals must ultimately result in new business in order to benefit your firm. This, then, is a key metric for your referral strategy. How much new business are you generating through referrals? And how many of your referrals are actually translating into new business? This should be the ultimate guide for your referral-building activities, determining the degree of your success.

You can't stop measuring your performance after you've baselined your activities, however. It is crucial that you continue to track your activities as you implement your strategy.



Benchmarking to Find Your Way Forward

How can you measure your referral generation effectiveness, once you've assembled the data above? Our research⁵ has found that on average, 69% of professional services buyers are willing to provide referrals for their service providers. If you are not meeting or exceeding this percentage, this is a strong sign that you are leaving business on the table. Remember, too, that brand-based referrals should drive your referrals well beyond the percentage provided by willing clients.

69% of professional services buyers are willing to provide referrals for their service providers.

How, then, can you begin to improve your numbers? In the next chapter, we'll explore key strategies for understanding your target audience.



Need some help?

Hinge offers a comprehensive suite of marketing and branding services to increase your visibility and grow your firm.

Let's explore how we can help: morereferrals@hingemarketing.com

703 391 8870 | hingemarketing.com

⁵ www.hingemarketing.com/library/article/book-inside-the-buyers-brain



CHAPTER 3

Understand Your Target Audience

In order to encourage referrals — and ultimately to generate new business — it's essential that you understand your target audience of buyers and influencers. What is important to them? What are their challenges and interests? Without the answers to these questions, you're moving ahead with some serious blind spots. But when you have this knowledge, you can gain a decisive advantage over the competition.

Eliminating Your Blind Spots

Time and again, we've seen that the key to getting past your strategic blind spots is research. In fact, it's our own professional services marketplace research that has brought that lesson

home so clearly for us. In a comparative study on professional services providers' research habits, we found that research made a powerful impact on firms' bottom lines.





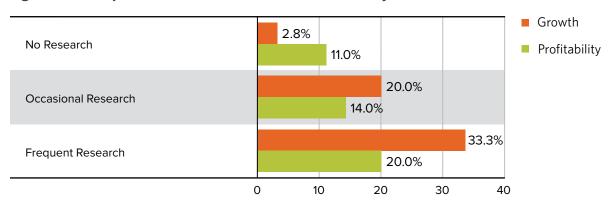


Figure 4. The Impact of Research on Growth and Profitability

The takeaway? Firms that conduct systematic research on their current and potential clients grow three to ten times faster — and are up to two times more profitable.

What makes research so influential? How does it make such an impact? The fact is that if you're *not* conducting regular research, you probably don't know clients and prospects as well as you think you do. That's not a reflection of your insight, but rather the tendency for blind spots, myths, prejudices, and assumptions to guide our thinking in the absence of empirical data.

Many decision-makers might respond to this line of argument by saying, "I work closely with my clients every day. I know more about my marketplace than research could ever tell me."

This is a mistake. Your current clients may not be representative of the market — and even if they are, the market will evolve. Regular research helps you track shifts in the marketplace and act based on what's happening *right now*. Market research can illuminate which services you should offer and how and when to offer them.

If there is an underserved niche, a need that's not being met, or some other form of blind spot, you'll find it. And you'll be prepared to move ahead with clarity. With this kind of targeted focus, you will be able to much more effectively speak to the concerns of your target audience — and consequently encourage referrals based on your expertise and reputation.

Firms that conduct systematic research on their current and potential clients grow 3X–10X faster — and are up to two times more profitable.



What Are Your Audience's Challenges and Priorities?

In order to speak to your audience's problems and needs, you need to understand them. The best way to understand them is through primary research, surveying and studying your audience directly. Online surveys are a great way to collect this data.

If you don't have the time and resources to conduct primary research, you might consider secondary research. In this approach, you can analyze other parties' findings and make conclusions that will help guide your business. Independent industry organizations are often a good source for such data, though the disadvantages of secondary research are that you can't control the parameters, currency, or quality of the data you use.

Of course, you sometimes may need help figuring out the right questions to ask to find out what you need to know. What kinds of challenges and priorities should you be asking your survey respondents about in the first place? Here, it's helpful to do some good old-fashioned digging. Top areas to look for clues include:

1. Your own online content.

If you're already publishing educational content, this can be a strong indicator. Identify high-performing content to find which pieces have generated the most traffic or have been shared most frequently on social media. Are there are common threads in the subject matter? This can indicate an area of particular interest for your audience.





2. Your network.

Consult your sales, business development, and account teams to learn what questions and objections they encounter regularly. Are there any commonalties or surprises here? These may be areas to follow up on. You can also start a conversation on social media, asking your contacts and followers what they view as top challenges and priorities in their industry. The answers may be revealing.

3. Online and in social media.

Speaking of social media, it can be a great place to gather data without asking questions outright. What topics are trending in your industry? What issues are in the news, and what problems are people talking about?

Better yet, where does your target audience go for advice and insight? Where do they network? You can gain crucial information by looking up leaders among your target audience, finding which LinkedIn Groups they belong to, and following relevant conversations.

Another great source of information is competitors' websites. Are they talking about issues that you are not?

With the information you gather from these disparate sources, you should develop the raw material for some powerful questions and avenues of investigation. And by using research to understand your audience, you'll have the basis for a focused and efficient referral marketing strategy, connecting more reliably with your audience and leading ultimately to new business.





CHAPTER 4

Develop a Strategy

You've done your research. Now it's time to build out your referral marketing strategy. Sound daunting? It doesn't have to be, as long as you follow a series of logical and methodical steps.

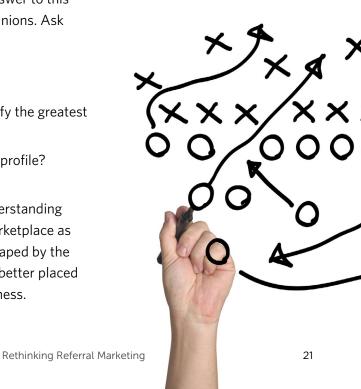
Find the Overlap

The first step is to consider where you are now and where you'd like to go. Which of your services should you try to grow? The answer to this question shouldn't be arbitrary, emotional, or driven by opinions. Ask yourself:

- Which of our services produce the best results?
- In what areas does our marketplace research identify the greatest need or promise?
- Which of our services enjoy the strongest financial profile?

Your conclusions should be informed by a data-driven understanding of your own firm, your clients, your audience, and your marketplace as a whole. The more your decisions and your services are shaped by the demonstrable needs and challenges of your audience, the better placed your firm will be to resonate with them and spur new business.





Of course, your strategic decisions aren't *just* a matter of what your audience needs. The areas where you excel and the characteristics that set your firm apart should determine those decisions. Factor in your specialties, differentiators, and positioning. Which issues are both important to your audience and addressed by your services? Find the overlap and focus your efforts here, on the problems where your specialized expertise is most relevant.

Strategic Content

You've identified the problems that should form the focus of your referral marketing strategy. Now, how are you going to use educational content to address those problems, drawing a clear connection between the challenges and your expertise?

The answer will depend partly on the resources you can bring on this effort. How aggressively will you develop content? Some firms post new blog posts a few times a month. Others post weekly or even daily. For blogs, we recommend posting at least once a week to keep your audience engaged and to give yourself plenty of opportunity to demonstrate your expertise thoroughly.

Blogs aren't the only form of content you should consider, however. A blog is a perfect example of what we call **flow content**, the sort of quick, everyday pieces meant to foster conversation. A tweet or LinkedIn post might be another form of flow content. But there's another piece to the puzzle — **stock content**.

Stock content might be research studies, books, or guides. This material is generally more in-depth and designed to stand the test of time. This is where you can get more detailed in your thought and make a definitive statement on issues in your industry.

But which type of content makes the most sense for your firm?

Focus your efforts on the problems where your firm's specialized expertise is most relevant.

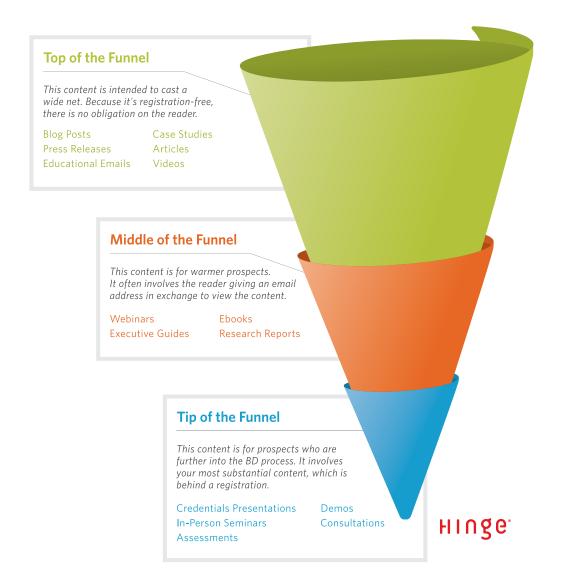


A Funnel of Content

An effective referral marketing strategy will generally use both stock and flow content to build your reputation and share your expertise. When the two styles of content are working together, they create what we call the **content funnel**.

Content Funnel

Nurturing Target Audiences





Flow content like a blog post is easy for your audience to find, read, and share. It might provide readers quick and handy tips or useful perspectives on the industry, helping them become familiar with your expertise and point of view. If your content is useful to these readers, they'll keep coming back — and start digging deeper into your offerings.

Those deeper offerings may include more stock content like ebooks and whitepapers that require an email to download. With this information from the user, you can offer even closer, more targeted and relevant engagements.

Some of the readers who download this content will continue to engage even more closely and eventually become clients. But even those that don't can make informed referrals to your firm based on their grasp of your expertise, as well as share your content with others. This is the power of content for referral marketing — there are multiple ways it can generate new business.



become clients.

Some of the

readers who

Moving forward

As you decide how your referral marketing strategy will utilize content, there are a few more factors you will need to consider.

How will you promote it?

It's not enough to blast content out into the void. You will need to promote your content and bring it to the attention of relevant audiences. Two of the most effective ways to accomplish this are social media and search engine optimization. By optimizing your content with targeted keyword phrases, you can help it show up in your audience's online searches.



Who will author your content?

Do you have figures within your firm whose reputations may help draw attention to your content? Relatedly, are there rising Visible Experts in your firm⁶ who could build their reputations by publishing authoritative content? Consider the profiles of individual professionals, not to mention their relative flexibility, as you decide who will write your content. If your experts are too busy to write regular content, you can bring in trained ghostwriters to help.

How does your content fit with your firm's overall strategy?

Content is powerful. It can change the way your firm is perceived in the marketplace. With this in mind, make sure your content efforts are closely integrated with the rest of your brand strategy. The services you offer — and the way you talk about your firm and its expertise — should be in line with what is conveyed by your content.

With a well-thought-out approach to content, you'll be well on your way to generating new referrals and new business. But now comes your next challenge — creating knockout content.



Want to do it yourself?

From step-by-step How-Tos to in-depth courses, Hinge University will give you the skills and know-how to elevate your brand.

Check out Hinge University: HingeUniversity.com

⁶ www.hingemarketing.com/library/article/the-visible-expert



CHAPTER 5

Demonstrate Your Expertise

Once you've developed a referral marketing strategy, the next step is to implement focused marketing techniques designed to demonstrate your expertise.

Maybe you've complained, at some point, that "everyone's a critic." These days, it can feel like everyone online is a self-proclaimed expert. So for your expertise to make an impact, it's essential that you do more than

claim to be an expert in a given area — you have to prove it.

But how do you prove that you're an expert? The answer lies in producing exceptional educational content, showing your audience exactly why you're an authority.





Why experts are educators

In the Hinge Research Institute's comprehensive study⁷ on the impact of high-visibility experts in the professional services marketplace, we uncovered a revealing key to the mechanics of reputation in the professional services marketplace.

When we asked buyers which characteristics persuaded them that a professional was an expert, well over a third of respondents reported that an individual's ability to make complex topics understandable was what sealed the deal. This trait was significantly more influential than professional certifications, prestigious clients, and other conventional markers of expertise.

There is a saying often attributed to Einstein: "If you can't explain it to a six-year-old, you don't understand it yourself." While Einstein likely never said those exact words, it's a genius assessment of the way we project and interpret expertise, both in the professional services marketplace and in our everyday lives.

When you understand a topic well enough to break it down clearly for your audience through educational content, especially in a highly technical area, it's an ironclad sign that you know your stuff. Your audience will understand not just what you know, but why it matters and how you think. And with this information in hand, they'll develop the familiarity to not only consider working with you, but to refer you on the strength of your expertise.

Remember, though — sharing your expertise is all about education, not promotion. The trust that you build through teaching and knowledge-sharing can be quickly squandered if your audience feels that you're simply trying to sell to them. As you develop educational content like blog posts, webinars, and more, make sure the focus is on helping folks in your marketplace solve relevant problems, not on trying to sell a service or puffing up your own firm.

Focus on helping folks in your marketplace solve relevant problems, not on trying to sell a service or puffing up your own firm.



 $^7 www.hingemarketing.com/library/article/visible-experts-how-high-visibility-experts-helps-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professionals-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-firms-professional-their-f$



Creating expert content

What kind of expert content should you create, exactly? Well, knowledgesharing takes a number of different forms, and we've found that some of those forms are particularly effective for building an expert reputation.

In our research study on high-visibility expertise, we analyzed the tools and techniques used by leading industry experts, the effort they expended on each tool, and what impact they saw from their efforts. The most impactful tools and techniques included some of the most effective formats and venues through which to educate your audience.

Figure 5. Tools and Techniques with the Greatest Impact

Books 7.3 Speaking Engagements (non-keynote) Keynote Address 7.2

8.1 7.1 Company Website Blogs 6.8 6.4 Articles 6.3 **Email Marketing SEO** 6.3 Regular Column Published (monthly/ 6.1 weekly) Personal Website 6.0 0 2 4 6 10

Measured as the average perception of total impact on a 10 point scale.



Every item on this list is an effective way to share your knowledge and educate your audience. Books, speaking engagements, and blog posts are particularly strong ways to build a reputation for expertise.

If creating all of this content and providing all of this education sounds intimidating — well, it's hard work. But there are ways to simplify the process. You can extend the life of your content and share your insight across multiple platforms by repurposing what you've already created, so that a series of blog posts form the basis for an eBook, and that eBook is the foundation for a webinar. This gives your audience multiple ways to interact with your offerings, and it gives you the opportunity to gradually expand on your ideas and take audiences more and more in-depth.

With original and truly educational content, you will have one of the key ingredients of a successful referral marketing strategy, helping generate new referrals from folks you may never even interact with. It's an important piece in any strategy, and as long as you are diligent and provide expert content in a sustained way, you will see results.





CHAPTER 6

Build Your Professional Network

Clients and influencers tend to refer firms with expertise and reputations that they understand — firms they trust. But trust doesn't always proceed from a professional engagement. Often, it may arise as a result of your reputation, your expert content, your social interactions, or a mix of all three.

The fact is that your network is fertile ground for referrals. And today, your professional network extends far beyond the people you meet in person. Social media has grown to become an essential networking tool, hosting vibrant, ongoing conversations between industry leaders. Our research⁸ shows that 60% of professional services buyers use social media to evaluate potential providers.

Those evaluations will ultimately determine whether audiences will buy from or refer your firm. But if you haven't built up your professional network online, or haven't created a social media presence at all, then these buyers and influencers won't find you.

 8 www.hingemarketing.com/library/article/visible-experts-how-high-visibility-experts-helps-professionals-their-firms



Social Media and Networking

Where should you spend your online networking time and effort? Far and away, the most popular social networking platform in the professional services world is LinkedIn. Among buyers we've studied who use social media to check firms out, 70% use LinkedIn.

Platforms like LinkedIn are a valuable tool for connecting with decision-makers in your audience, but you can go further. Often, it is valuable to network with influencers, whether those are trusted experts within an organization or authoritative figures in an industry. By linking with and building credibility among such individuals, you may build your credibility and even generate referrals based on your reputation.

But what exactly does it mean to connect with other professionals online? What is the best and most natural way to go about networking?

70% of buyers use LinkedIn when checking out firms via social media.

How to Build Your Network Online

One of the best ways to meet industry figures, build visibility, and contribute to conversations on major issues and trends is to participate in LinkedIn Groups focused on your area of work and expertise⁹. These groups are like ongoing industry conferences that you can participate in at your leisure, allowing you to discuss the topics that matter in your marketplace with other leaders.

Similarly, Twitter allows you to meet and talk with figures in your industry. You might follow decision-makers and influencers in your audience and engage in conversations. Twitter hashtags are often a useful way to organize a continuous online conversation around in-person conferences and events. But while LinkedIn Groups, which are sometimes invitation-only, may allow you to network in a selective and exclusive way, Twitter is far more public, and this may impact the way you communicate.

⁹ www.hingemarketing.com/library/article/the-linkedin-guide-for-professional-services-executives



Building community

Wherever you conduct your online networking, the key is to remember that you are part of a community. In online conversations, do not simply advance your own ideas, but engage with those of others. Share more then your own content — a good rule of thumb is that 80% of the material you share should be from others, while 20% is your own. This kind of online behavior demonstrates curiosity and interest in others, crucial characteristics for anyone who wishes to build a reputation in professional services.

Show new contacts why you are a valuable connection, offering assistance, insight, or perspective.

Above all, give before you get. Show new contacts why you are a valuable connection, offering assistance, insight, or perspective. Cynical or self-interested networking is transparent to most, and is not conducive to a positive online reputation. Be helpful, educating and mentoring those in your online community. By adopting an educational and service-oriented attitude, you will connect with many new people in your industry, and eventually those meetings will turn into a deep and wide-reaching reputation.



CHAPTER 7

Build Out Your Visibility

You've developed a referral marketing strategy through research and implemented it with high-quality educational content, savvy online networking, participation in industry events, and more. Congratulations! You've built a referral marketing engine that will drive your organization forward into the future. But now comes the hard part: building it out and keeping it up.

In an information-saturated world, you can't simply create content and send it out into the void like a message in a bottle. Instead, you should put as much effort into the promotion of your content as you put into creating it. After all, if no one sees it, then all of that effort has gone to waste.

Fortunately, we've identified effective techniques for promoting your content and making your expertise more accessible to your audience.

Making Your Expertise Accessible

First, consider your goal: to get your expertise (in the form of educational content) in front of your target audience of decision-makers and influencers. How can you go about this?

One answer is social media. If you've built up your network online, you should have a powerful avenue through which to share your content and





ideas. Share blog posts, eBooks, webinars, and more on platforms like LinkedIn and Twitter to educate your audiences and generate discussion. Make it clear how your content is relevant to their challenges and invite them to engage with it through comments or social media conversation.

Social media is powerful and should form a central part of your content strategy — but taken alone, it's not enough. Not everyone in your audience will be accessible through social media. Indeed, not everyone in your audience will be responsive to any one channel or at any one time. For this reason, you need to take a diversified approach.

Becoming More Visible

What are the most powerful tools and techniques your firm can use to distribute your educational content and spread the word about your expertise? We've already covered social media, but there are several more crucial factors to consider:

Search engine optimization (SEO)

By optimizing the content on your site for search visibility and earning links to your content from other folks on the web, you can dramatically improve your ranking in online searches — and make it much easier for audiences to find you when they have a problem, or even when they've heard about you by reputation. By associating your site and content with keyword phrases that describe your expertise and the problems you solve, you can help your audiences find the answers they need.

Professional partnerships

Partnerships are a powerful way to confer and cultivate credibility. These might take the form of joint research, joint publications, jointly conducted events, or other pairings of expertise with another firm or professional association. Similarly, it can be helpful to conduct events like webinars in conjunction with other experts from other organizations, bringing a diversity of perspectives and fostering an environment of collaborative learning.





(0)

Advertising and sponsorships

Online advertising can be an effective way to drive audiences to your content, either through platforms like Google AdWords or through social networks like LinkedIn. Like search engine optimization, online ads can help connect audiences concerned with certain topics or issues with the answers they need. While most forms of offline advertising are less effective or at the very least, are much more difficult to track, you can boost your visibility among a targeted audience by sponsoring certain industry awards or events.

Like your content creation, these efforts must be continuous. But if you maintain them, they will pay off, earning both new business and new referrals. As you practice these visibility-building techniques, you will find that you are more connected to your industry — and as a result, that you enjoy a more powerful reputation. With patience, thoughtfulness, and hard work, your referral marketing strategy will not only bring in more referrals, but also transform your firm's position in the marketplace.





Need some help?

Hinge offers a comprehensive suite of marketing and branding services to increase your visibility and grow your firm.

Let's explore how we can help: morereferrals@hingemarketing.com

703 391 8870 | <u>hingemarketing.com</u>

CONCLUSION

The age-old art of the referral has changed — and this transformation stands to benefit firms that are prepared to share their specialized expertise.

The new science of the referral requires commitment. Your firm must remain dedicated to research, to your referral marketing strategy, and to the educational efforts that will generate referrals based on your reputation and expertise from across the industry. But if you are diligent, the rewards — and the competitive edge they afford — are tremendous.

Quite simply, you will build your visibility, generate new business, and grow.



ABOUT HINGE

Hinge is a leading branding and marketing firm for the professional services. Our original research on high-growth firms and professional services buyers helps clients grow faster and be more profitable.

We provide a complete suite of services, including research and strategy, brand development, comprehensive online marketing programs, award-winning creative, content marketing, and lead-generating websites. We work with firms around the world with a special focus on architecture, engineering, construction, accounting, technology, management consulting, and legal services.

Like to keep it simple? Many of our clients choose to enjoy the cost benefit and ease of engaging with one of our multiple programs:

- Online Marketing Programs
- Branding Program
- High Performance Websites
- Visible Expert® Program

To find out how Hinge can help your professional services firm experience faster growth, contact us!

Hinge

1851 Alexander Bell Drive, Suite 350, Reston, VA 20191 703.391.8870

info@hingemarketing.com





How Hinge Can Help

Visible Firm® Program

Designed to deliver more referrals, higher profits, and faster growth, the Visible Firm® Program will build a powerful marketing platform to engage your audiences and build your visibility. Based on the most extensive research into high-growth firms ever conducted, the Visible Firm® Program will ground your marketing in science and leverage your firm's expertise to draw in the right audiences.

For more information, call 703.391.8870 or email us at info@hingemarketing.com.

Take the Next Step

Choose the option that's right for you.

OR



Want to do it yourself?

From step-by-step How-Tos to indepth courses, Hinge University will give you the skills and know-how to elevate your brand.

Check out Hinge University: HingeUniversity.com



Need some help?

Hinge offers a comprehensive suite of marketing and branding services to increase your visibility and grow your firm.

Let's explore how we can help: morereferrals@hingemarketing.com

