

Working by Referral:

Glossary for Real Estate Agents

Working by Referral is a great way to grow your business as a new real estate agent, but learning the system's lingo can be tough. This handy guide contains key words and phrases you'll hear as an agent who Works by Referral — reference it as you begin your journey!

Ready to start Working by Referral in your business?

Dive into 100 Days to Greatness®, the Buffini & Company real estate training course that teaches new agents a step-by-step system for success. Register today: buffiniandcompany.com/100Days

A+ Clients: People in your database who consistently give you repeat and referral business. These folks receive the most of your time and energy.

Client Appreciation Program: A system for sending relationships Items of Value and digital eReports, then making calls and writing handwritten notes to follow up. This process builds trust while demonstrating your competence and character.

Client Party: Themed event or gathering hosted to celebrate and thank your top-referring clients and their families.

Client Rankings: Prioritizes relationships in your database by how likely they are to refer you. Rankings are A through D (delete from database), and O for online leads. This helps you focus your energy on clients that offer you quality business.

Database: A list of relationships within your sphere of influence.

eReports: Digital marketing pieces that complement the Item of Value topic; sent two weeks after the IOV.

Item of Value (IOV): Marketing flyers that contain information on valuable topics such as tax time, financial planning, identity theft, etc. Mail monthly to stay top of mind with clients.

Pop-By: A small gift to show your clients how much you appreciate them.

Referral Maker® CRM: Award-winning customer relationship management software for Working by Referral. Allows you to manage your database, track lead generation, set business goals, run marketing campaigns and more.

Requalify Your Database: Checking in with relationships to ensure that you are still their go-to real estate professional; adjust rank accordingly in your CRM.

Sphere of Influence: People who you associate with in business and life. Think accountants, electricians, home inspectors, contractors, kids' teachers, parents at Little League®, the dry cleaners, folks at your church, etc.

The 80/20 Rule: 80% of your results come from 20% of your efforts; also known as the Pareto Principal.

Working by Referral: A consistent level of contact with and care for the people in your database, leading to a steady stream of repeat business and referrals from their friends and associates.

100 Days to Greatness®: Buffini & Company real estate training program for new agents to establish a strong foundation in Working by Referral in their first 100 days on the job.