

Builder Referral Program Essentials

Video: Setting Up Your Builder Referral Program

Welcome! To get started we'll show you how to set up a referral program with Locorum and provide and provide best practices along the way. To continue, make sure that your account is already set up and your KYB is complete. If it's not, finish that and come back to this video.

Setting up your program

The first thing to do with your Locorum account is to create your referral program. Here, you'll enter the details for your referral promotion and set a budget, and we'll generate a landing page for you with a custom URL.

Choosing your program type

Choose between hosting a singular program or multiple.

A singular program is great if you want to offer only one referral program with the same incentives to all clients, partners and for all sites.

Multiple programs come in handy when you want separate programs for different developments based on their budgets or for different customer segments. For example, if you have multiple site developments at once, you may want to create a program with different photos, incentives and budgets for each. You may also want to send different programs to different customers, such as past buyers, VIP clients or employees.

Choosing your landing page

When choosing your landing page, Locorum has two options: a full business webpage or a simple landing page. We recommend a simple landing page for a clean look most of the time, but if you want to include existing Google reviews and multiple photos, you can use the full business webpage.

Selecting your card

Now, select the type of card to use depending on your needs. Choose between virtual single load or reloadable cards.

Virtual cards are for online rewards under \$1000. Single-load cards are physical cards for rewards over \$1000 sent once. And, reloadable cards are physical cards for rewards over \$1000 that can be continually loaded for multiple referrals. Choose the one that's the best for you and your business goals.

From there, you can choose a Locorum branded card or a custom-branded card. A custom-branded card is a great way to get your brand in front of customers. Every time they spend their rewards, they're looking at and thinking of your brand, making it a great way to generate repeat engagement and referrals.

Setting your budget

When you're creating your program, you'll have the option to set a fixed or variable budget.

Rewards with a variable budget will vary based on the value of the home you sell. Whereas rewards with a fixed budget will be the same regardless of the final sale price.

The most common budget is a fixed budget for simplicity, and we often see budgets of \$2000 or more for builders.

Choosing your terms

When setting your terms, choose the stage you're most comfortable with sending rewards as early as possible. That way, your clients are rewarded sooner, improving their experience. Most programs are set up to send for a closed deal. But you can choose contract signing, home completion, possession or any other milestones.

We also suggest sending a small reward right when someone sends a referral to keep them interested. Contract signing or completion can take time, and rewarding the action, not only the outcome, can improve continued engagement in your program. Sending a \$25 rewards card and a recommendation for your favourite coffee shop is a personal touch that will make clients want to refer more of their friends.

Creating an organization page

Now, your program is complete. If you choose to create multiple programs, repeat this process to add as many as you need. Then, create an organization page to display all your programs. This helps you manage and track referral programs across different locations and allows you to send one link with all your programs to clients.

You're all set up and ready to promote your referral program.

Video: Launching Your Builder Referral Program

Once your referral program is all setup, it's time to promote it to your audience. Think about how you want to introduce it to your clients and what type of collateral you want to use.

Your goal is to mention it as much as possible so clients remember it and can easily access it. Let's explore some effective strategies to promote it to your audience and maximize its reach.

Where to promote your referral program

We'll start by adding it to some effective marketing channels that you probably already have set up.

Email signatures

Get your team to add your referral link to their email signatures to make it easier for people to find your program and keep it top-of-mind for all your contacts.

Website

Create a featured section or pop-up on your website that promotes your program. Then, include it in your header and footer so it's always easy to access.

Social bios

Add your referral links to your Instagram, Twitter, LinkedIn and Facebook bios. To feature multiple links consider using a LinkTree account to add to your social bios.

Business cards

Include it in your business card so every time you introduce yourself to a new customer, they'll see your program.

Marketing collateral

Add QR codes to all marketing collateral you currently have. Look at what you already use from brochures, spec sheets, banners and any other physical materials you already have.

Phone contact

Link your program to your phone contact information so everyone you share your contact with will see it.

Emails

Include your referral promo as a banner, in the footer or in the email signature of all email campaigns. If you don't have regular email campaigns, try using one of Locorum's templates for a monthly newsletter.

In-person

Encourage your sales team to start talking about your referral programs in person. Provide them with materials, including a QR code to share with clients.

How to announce your referral program

Once your links are set up, there are two main places to announce your program: email and social media.

Start with an email blast to all past and potential clients to introduce your program, highlight its benefits and details and link your referral landing page. You can use one of Locorum's email templates to help get you started.

Then, share a post to all your social channels along with a graphic to promote your program. From here on, schedule monthly posts to remind clients about the program.

You're now equipped with strategies to promote your referral program effectively. Start implementing these tactics to maximize your program's reach and success.

Video: Ongoing Builder Referral Promotion Strategies

By now, your referral program is set up, and you've announced it to your audience. Don't stop now! Keep the momentum going by continuing to mention it to clients whenever you can. Here are some ways to keep talking about it without getting annoying.

The best people to ask for referrals are those with who you have a strong relationship with, like past buyers. The trick is to earn their trust first and then ask for referrals second.

Email campaigns

Let's start with some email campaigns you can send in addition to your monthly newsletter, where you can promote your referral program to your loyal clients.

General referral promotion

Dedicate an email campaign solely to promoting your referral program. This is more of a direct ask from clients, but it can be useful once in a while to promote it, especially if you're running a promotion like earning an extra \$500 on successful referrals. Just be careful not to overdo it with hard sells. Keep it light but in their minds.

New site launch campaign

Send an email announcement to your client list when you have a new site launching. This keeps clients in the know, and you never know someone who didn't refer a friend to a previous site might have the perfect client for your new one.

New phase campaign

If your developments include apartment buildings or complexes, send emails to buyers of previous phases when each new phase starts.

Warranty reminders

Remind buyers when warranties are coming due. Most builders ignore this, so use this opportunity to show transparency and build trust.

Home buyer tips

Provide valuable tips for homeowners in a series of emails. For example, a how to maintain your new home guide with your referral link included.

Periodic check-ins

Create a workflow where your sales team checks in with clients to see if they're looking to buy and ask for referrals during these interactions. Start from one-week post-possession all the way up to their first anniversary.

By incorporating your referral program into these email campaigns, you can keep your program top-of-mind for your clients and encourage them to refer others to your business. Remember to check out Locorum's email templates if you need help on where to start.

Schedule gift rewards

Gifts not only express gratitude to clients but also provide an opportunity to boost your referral program. Offering gifts can strengthen your relationship with clients and keep your business top-of-mind.

Locorum gift reward cards provide a convenient and flexible way to schedule and send gifts, making it easy to reward clients for their loyalty. Let's explore the best times to send gifts.

The best way to send gifts is reward cards. 68% of people say they would prefer to receive cash over physical gifts, and reward cards offer clients the flexibility to spend the reward on whatever they want, whether it's a special treat for themselves or a practical purchase for their new home.

Closing gifts

Closing gifts are usually given in the real estate industry, but instead of a basket, consider sending a rewards card along with a personalized note and recommendations to their new neighbourhood. Suggest restaurants, cafes and activities in the area where they can use their rewards.

Home anniversaries

Celebrate the anniversary of your client's home purchase with a gift every year. This is a perfect time to check in and show your appreciation.

Holidays

Spread holiday cheer by sending clients a rewards card as a holiday gift. Express gratitude for their business during the festive season. This could include Christmas, New Year, Thanksgiving, Mother's Day, Father's Day or any other special day you can think of.

Birthdays

And make your clients' birthdays extra special by sending them a gift with a personalized birthday message.

Special occasions

For clients you've worked closely with, consider sending Locorum gift reward cards for other special occasions you talked about, such as weddings, anniversaries or new additions to the family. This thoughtful gesture shows that you care and listen when they talk.

Regular appreciation

Schedule regular gift rewards to show appreciation for your clients' continued loyalty. Whether it's a quarterly or annual gesture or a special day like customer appreciation day, which is April 18, sending a gift reward card can keep your clients engaged.

Each of these thoughtful gestures can strengthen your relationship with clients and encourage them to refer others to your business, which is made easy with Locorum's gift rewards.

Reward action

Reward both the action of referring someone and the outcome. If someone commits to a purchase and the build will take time, such as a 3-year house build, don't wait until the completion to reward the referrer. Thank them for the referral and send a small reward upfront to thank them for the lead.

For example, consider sending a simple \$25 gift card as a thank-you right when they send you a referral with one of Locorum's virtual cards.

Implementing these strategies will help you continually promote your referral program and drive more referrals. Stay engaged with your clients, provide value and reward their efforts to see your programs grow.