

# Referral & Advocacy Strategies for Revenue Growth

Get expert insights on referral marketing, customer advocacy, ambassador programs, incentives, and rewards that drive qualified leads, increase conversions, and fuel predictable growth.



# Helpful Resources On Customer to Customer Referral Platform – Episode 2



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*Note – If you are looking for useful and handy resources on customer to customer referral platform, you have landed on the right page. Here, we will talk about multiple facets of the referral program.*

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*“One customer, well taken care of, could be more valuable than \$10,000 worth of advertising.” – Jim Rohn.*

Do you believe that [a happy customer is equal to an efficient marketing strategy](#)? Can a customer get you the numbers you dream of every day?

Let us find out.

A customer who is satisfied with your service is more valuable than other advertising methods on which companies tend to spend tens of thousands of dollars. A happy customer can get you the same (or more) number of customers without having to invest additional money in advertising.

With the right [customer referral program](#), you can implement numerous ways to reward your customer for their relationship with your organization.

Research suggests that customer to customer referral platforms are a revolutionary method of bringing in customers. Sure, referrals as a word-of-mouth technique have always been around, but integrating AI-enabled software into businesses has brought revolutionary changes in the work environment. They have not only improved the revenues but also changed the ways marketing is done and improved customer services drastically, thanks to data-backed information.

***More than 80% of people say they will consider doing business with a company more if they have a reward program.***

A robust customer to customer referral solution will not only help you manage daily reward systems but also customize each program based on customer needs and preferences. For your business to be able to reap the benefits of a customer referral program entirely, you must set in place a few checklists after the implementation of your customer to customer referral solution.

It is vital to make your customers know you have found a better way of engaging with them and appreciating them for their association with you.

In this chapter, we will dig deeper into the application segment of Referral Programs- that is, things to do after you have implemented a reliable customer to customer referral platform in your organization.

**The following topics are covered in this chapter:**

- Things to do for a successful launch of a customer referral program
- How to promote a customer referral program
- 4 Examples of SAAS customer referral programs

- Checklist to avoid pitfalls in the successful customer referral program

## **Things To Do for a Successful Launch of a Customer Referral Program**

You have chosen a customer to customer referral platform, successfully integrated it into your business model, and are now waiting for it to start working its magic.

But wait!

There are a few things to do if you want your program to be launched successfully.

To move in the right direction in terms of your customer referral program launch, you need to be clear on certain things that make customer referral programs a grand success. So, a carefully planned launch will ultimately [bring in profits for your business and gradually becomes cost-effective](#). With this, you no longer have to be anxious about incurring repeated expenses.

Bear in mind the following points while using the best customer to customer referral platform:

### **1. Critical Question**

Before you start using your customer to customer referral platform, there is a fundamental question to ask yourself – are my customers happy with my products? Look into your system to find out if your existing customers are happy and content with your products and services. Carrying out a Net Promoter Score (NPS) study can significantly help you find the answer to this question.

Knowing if your customers like your product will help to determine your potential customers' keenness to propose your product to others. If, however, you are running low on the budget to conduct this study, analyzing prospect retention and subscription renewal rates can help you with this.

### **2. Be Careful when Targeting Customers**

Targeting your most valued customers can greatly help in using the best customer to customer referral solution. Most valued customers should be those who have not only been associated with your brand for a long time but have actively supported your brand and shown their involvement. These kinds of customers are in the loyalty phase already. So, you don't have to do much to convince them to talk about your brand to others.

Moreover, it is these people who communicate about your product to their friends and family, proactively. This is sure to get you quality leads.

### **3. Promote Your Program**

Actively [promoting your referral programs](#) on your business blogs, email, social media, and s is another crucial aspect to take before launch. If you possess a dynamic channel program or multimedia partner, you can promote them effectively.

The idea is to make as many people aware of your customer referral program as possible so that everyone gets to know that you are bringing new value to your business.

#### **4. Automate the Referral Program**

Automating your customer to customer referral program, especially how it is monitored and used, can help you a great deal. Automation means less time to process the same activity and less manual work. Through this, your employees will get a lot of time on their hands to focus on more critical tasks, while an automated referral program does all the monotonous work.

Having an automated referral system at your discretion will make the operations more comfortable, and you will have more time to consider the strategic aspects to make its operation successful. The best customer to customer referral platform allows you to automate almost every aspect of your customer referral program.

#### **5. Work with Referred Leads**

Qualifying leads is an intricate process for most businesses. So, it is better to ask your sales team to talk to the referred lead directly. They will feel more involved when you reach out to them directly. When you call them, edify on how to follow up on the referral leads and how more effectively they can get more referrals through your customer to customer referral platform.

#### **6. Show Gratitude**

Expressing your appreciation to your customers with a simple “thank you” can significantly help gain their faith and keep them interested. When you show your gratitude for their association with your brand, the customers feel valued and communicate your eagerness and thankfulness to their referral.

Gratitude can also be displayed in forms of small discounts, out-of-the-blue surprises and gifts, and lotteries. With a good customer to customer referral platform, you can automate this too. The more you appreciate your valued customers, the more inclined they will be towards you. Rewarding the referrer and the referred with referral rewards can boost your conversion rates.

So, what did we find out here? That [nothing is more important than the customer and how they feel about your brand and the products](#). Now that you have learned the things you must be careful about when launching your program, it is time to introduce you to ways you can promote your new referral ideas so that everyone comes to know about your excellent services.

## How to Promote Customer Referral Program

Customer to customer referral platforms are one most efficient tools to market yourself.

After you have implemented the new referral program with your existing system and made it ready-to-launch, it is time to promote the new features.

You need to make the customers aware that now they will be rewarded for their association with you. There are many ways to do that, apart from having a website reveal.

You can send emails to notify your customers or look for an influencer on a social media platform to spread the word. The aim is the promotion of your referral program and makes it a success.

Here we bring you some ways to efficiently promote your referral program:

- **Email Marketing**

Email is an easy and quick way to reach out to your customers. If you want to launch a new referral program or want to grab customers' attention to an existing program, an email marketing tool is just the right option. We recommend sending a well-framed email to your preferred audience that majorly talks about the initiation of the new reward program. This will bring attention to the chance of getting better offers and discounts on the same transaction that they were involved in.

For this to work smoothly, target people who bought your products or availed your services at some point in time. It is likely to show positive results than freshly targeting customers.

- **Talk about it on your Website's Homepage**

Many brands provide referral rewards. However, their websites are loaded with so many other things that this lucrative offer availability gets completely lost amidst the hoard of data.

If you have a customer referral program worth bragging about, make sure it is present on your website. Making a mere mention of the program is not enough. Make sure it is on the front page if you want your customers to know about the unique features of this program.

The more you promote your services, the better visibility they will have. And when more people know about your services, they will be more likely to use them.

If you don't want to place it on your homepage, you can use it in the form of a pop-up on your website.

- **Make Call-Outs on Product or Sign up Pages**

When your website gets a view from someone, who is interested in a product, it may mean that they are less likely to be interested in anything else. Thus, it is better to make callouts for the specific products the customer was looking for, along with the sign-up pages.

If you don't plan on making your referral program feature on your website, at least enable the sharing options. You will have noticed nearly all websites share their profiles through a small icon at the end of each product description. This will let your customers speak more easily about your services with others on social media platforms.

- **Create Call-To-Actions On Your Blog Posts**

To ensure that people are talking about your products, you can make product-specific blogs. If you sell electronic goods, it is good to write blogs on how to use the product and its best features. Add a call-to-action below the blog so that interested persons can share it easily. Additionally, a link to purchase the product directly also may yield a lot of purchases.

If you have a fully functional blog of your business and an effective content marketing strategy in place, it is a great idea to add calls-to-actions on those blogs, too.

It is highly probable that those who are reading your products are looking for similar services themselves. Placing a call-to-action on relevant blogs will definitely promote your program.

- **Become Socially Active**

Social media is a methodical tool that is sure to drive in more business. But it can also be used as effectively for customer referral program promotion.

It may take a lot of effort to promote a referral program, so it is better to design a program that further pushes customers to promote the products for you. Social media posts will make it easier for them to share your posts with only a click of a button. The best customer to customer referral platforms will allow your customers to share their purchases, achievements, and more with friends and family on social media platforms.

Engraving social sharing into your referral program can do wonders. This helps you build your social media presence and gets you a step closer to your buyers.

- **Acquire a Happy Customer to Spread the Word**

The most fitting candidates to promote your referral program are your happy customers. These customers are satisfied with your services and are most likely to spread the good word. So, using analytics tools, find out the happy customers and watch as they work their magic.

With that said, you must have understood by now how much value a systematic promotion can bring to your business.

Customer to customer referral platforms can bring massive wins for both large and small businesses, but you need to [make your customers know that they can benefit by referring your brand to their friends](#).

Now that you have understood things to do to have a successful launch of your referral program and how to promote that post the launch, you should also take a look at how some of the big names in the industry have implemented a customer to customer referral platform. These examples are the success stories that might help you to decide how best to use the customer to customer referral app for your business.

#### **4 Examples of SaaS Customer Referral Programs**

A customer to customer referral platform makes your existing customers push their friends to buy your products. It is just the execution of a referral system that makes the existing customers inform the potential customers about your amazing services.

Let us have a look at some examples of SaaS companies that have benefited immensely with the help of customer to customer referral platform implementation.

## **Airbnb**

In 2010, Airbnb had 47,000 people using its services, but in just a matter of 5 years, the number drastically jumped to an astounding 17,000,000 in 2015!

How did that happen?

This spike was possible because of their customer to customer referral platform. They monetarily incentivized customer referrals and did not involve indirect cash. So, now when one customer invested in their app and got a referral to invest as well, the entire business stayed within their system, increasing their total revenue.

When any Airbnb customer refers a friend, they are given a travel credit, and the referred customer avails a discount on their first trip. Thus, Airbnb makes word-of-mouth a significant element for their business.

**Lesson learned:** When you bring in your program, you can also use the same method to keep business within your system. So, when a customer refers your product to a friend, instead of giving monetary benefits, offer them a discount or 'one-on-one' offers, which they can use only on your website or buy your products.

## **Dropbox**

Dropbox, a well-known cloud-based storage service, is an amazing SaaS company. But still, they managed to increase their 100,000 users in 2008 to over 4,000,000 in merely 15 months. That is nearly a 3900% increase!

Since then, the company has seen an increase in customer numbers by a shocking 60%!

Dropbox did not do anything different. By giving incentives to the users along with increased customer value, they managed to keep their existing customers engaged by word-of-mouth value and helped save on marketing costs.

Dropbox's referral reward system is direct and easy to understand- that's what makes it work. They provide you with extra space in your account for every referral you make. They also provide users with stepwise instructions on how to use their referral services.

**Lesson learned:** It is crucial to find out what your customers want. For a company that provides cloud storage, its users will also definitely desire more space to keep their files or longer duration storage time.

For every referral, your customers make, make sure you provide them what they value most. If you're a tours and travels company, giving your customers discounts on tickets or hotel bookings is a good idea.

## Uber

When you type “Uber” on Google search, the majority of the search results carry the word “referral” with it. Uber’s referral reward is credit given to riders, or a number of free rides in their account.

It is well-known that Uber is one of the leaders in providing vehicles for hire. It has grown rapidly, thanks to its lucrative offers, which get credited immediately. With the increased number of drivers and riders every day, it has escalated its presence in more cities across the globe. Uber offers incentives for referring to the service and has become the primary source of transportation.

**Lesson Learned:** Focus on immediate reinforcement. Ensure that you have an automated customer referral system, which will track the completion of a referral condition and reward the customer immediately.

## Paypal

Paypal brought back the cash rewards to make their customers happy and increase their customer base.

Rewards like Paypal balance made Paypal’s growth consistent and reached an enormous value of \$365 in net annual income. Paypal began its customer referral program by offering incentives to the people to refer their contacts to sign up for an account.

**Lesson Learned:** The customer to customer referral platforms should allow you to create easy-to-understand programs. With the simple “refer your friend, get cash” scheme, Paypal not only got more customers to make an account but also facilitated in getting more number of transactions.

There is always something to learn from success as well as failure stories. With the former, you can get ideas about running your business better, and with the latter, you learn how *not* to run your business.

With that said, let us look at some of the things you must avoid doing to safeguard yourself from falling into pitfalls.

### **Checklist to Avoid Pitfalls in Successful Customer Referral Program**

When it comes to referring, the essential fact is that the more people speak about your product, the more popular your brand becomes.

Sometimes your new ideas work, but at other times, despite several attempts, it may not do so well.

Here are a few things to keep in mind, which will help you avoid pitfalls when launching a robust Referral Program:

#### **1. Not Planning for the Rollout**

One of the major blunders that can be made with the referral program is focusing on the program and completely forgetting about planning its rollout.

Though it is quite easy to design the terms and conditions of the program, it is the program marketing that takes a lot of effort. If your rollout isn't well-built, there is a higher probability of program failure.

Before the launch, sit down with your team, devise strategies, and think of all the things that could go wrong. Make a strategy to deal with each failure.

## **2. Lack of Coordination**

After you have planned the rollout and thought of all the things that could go wrong, you must also ensure your team is well-coordinated to manage both.

Your business divisions must work together and in synchronization to ensure the success of the program. The sales and marketing team is rarely found working together. But if you can look past that and bring them into one team, it could become a great learning experience. Work can get done much faster with quick sharing of ideas and troubleshooting issues.

## **3. Not Focusing on Customer Segmentation**

When it is about the referrals, it is the quality that matters and not the quantity. It is better to have only some strong and consistent referrals instead of the doubtful ones.

Take the help of the analytic tools, and locate the most consistent and loyal buyers. Target them directly by having your sales team call them. Calling works better than email, as that email might get lost somewhere. When you make a call to them, it makes them feel much more valued and important.

## **4. Offering Incentives of Little or No Value**

As we have mentioned previously, we can't stress enough on how important it is to know what your customer wants and to give them exactly that, for a customer referral program to work successfully.

As you may have seen in the examples given in the previous section, all the companies which were able to successfully acquire more customers were by giving their clients exactly what they needed.

Try to find out if you are providing sufficient incentives to your customers to keep them motivated and get you referrals. Provide them with something that is valuable for them to help you get more referrals.

Usually, the customer to customer referral platform comes with analytic tools that will help you determine what works and what doesn't with the help of statistics. Make use of that and get more customers.

So, this was our short chapter on customer to customer referral platform, where we talked briefly about things that you should do for a successful launch of your program and how to promote it successfully after its launch. We also discussed some examples of SaaS customer referral programs and looked over a checklist that will help you avoid pitfalls.

*TO BE CONTINUED...*

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Feel free to get in touch with NextBee, for a free consultation on customer to customer referral platforms.

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“Our relationship with you, our client is a strong partnership between our two companies. We bring to you years of best practices, a complete solution, our commitment, and unwavering dedication to your business’ success.”

## Rohit Singh

VP of Customer Engagement

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