

STEP 3: PROMOTE YOUR BUSINESS

- **TASK 3 – REFERRAL FEE PROMOTION**

Each member can refer customers to members within The Millionaires Network.

As an incentive for you to refer members business, every member can pay a 10% referral fee every time that customer purchases within 12 months.

A referral fee is only paid on sales not on the introduction of the client. For example, Member A has a friend who needs a website. Member A sends the contact details of their friend to Member B who contacts Member A's friend. Member A has advised her friend that Member B will be in contact.

The 10% referral fee is calculated in two ways depending on if it's a service or a product.

1. If it's a service, the fee is on the gross sale. For example: If the sale is for \$1000 +TAX. The referral fee would be \$100.
2. If it's a product, the fee is on the gross margin. For example: If the sale is for \$1000 +TAX. The gross margin on the product sold is \$300. The referral fee would be \$30.

For lower transactions, referral fees can be made when the total fee to be paid reaches \$100 for example.

The referral fee is to be paid to the member on every sale from a referred client. For example: Over a 12 month period a referred client has paid a total of \$10,000. The referral fee would be \$1,000.

The 10% referral fee is to be paid within 7 days of receiving full payment from the referred client or within an agreed time frame between both parties.

The cooling off period is 12 months from the first invoice. This means that referral payments will last a maximum of 12 months or while members have current memberships.

Members must resolve any issues and conflicts with members in a timely, professional and impartial manner. Members must act professionally and confidentially with all information related to members and referred clients. Members must submit accurate and regular feedback of referred client's sales to members regarding referral fees to be paid.

Running a referral promotion is a great way to get your business noticed not just by other members but the close contacts that they connect to and let other members know about what you do and how you can help them.

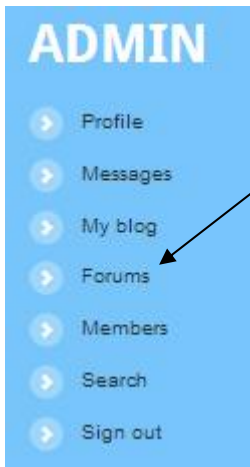
This promotion does not have to include a discount like members only promotions.

You have the following two options:

- list your referral promotion in the forums; and/or
- send your promotion personally to members you think would be interested in it.

1. LISTING YOUR REFERRAL PROMOTION

1. Click on the FORUMS link from the menu.



2. Select REFERRALS.

Members			
Members who want to work together by helping each other			
General discussion General discussion, sharing information and tools	8	12	By Dr James Pratt 1 month 1 hour ago
Opportunities Members looking for new business opportunities	3 1 new	4	By Louise Lemin 6 days 23 hours ago
Referrals Members interested in referring each other business	2	2	By Dr James Pratt 1 month 2 weeks ago
Investment Members seeking JVs, angel investors and venture capital.	3	4	By Neelam 1 month 1 week ago
Questions Members who are looking for help or support	1	3	By Dr James Pratt 1 month 1 week ago

3. Select ADD NEW FORUM TOPIC to list your promotion.



	Topic	Replies	Last reply
	Website Design 20% Referral Fee By Dr James Pratt 1 month 2 weeks ago	0	n/a
	Introduction By admin 2 months 2 days ago	0	n/a

4. Enter a summary of your promotion i.e. Website Design 10% Referral Fee



Home » Add content

CREATE FORUM TOPIC

Subject *

5. Enter a brief summary of the referral promotion in the BODY.

For example:

Dear members

I would like to offer you a Referral promotion that you can send to your close contacts. In return I will give you a 10% referral fee for every referral you give me.

The promotion is below so you can copy and paste the information.

Please feel free to contact me directly, should you have any questions or comments.

I look forward to working with you.

Kindest regards

Dr James Pratt

----- SPECIAL REFERRAL PROMOTION OFFER -----

Add your promotion here.

For example:

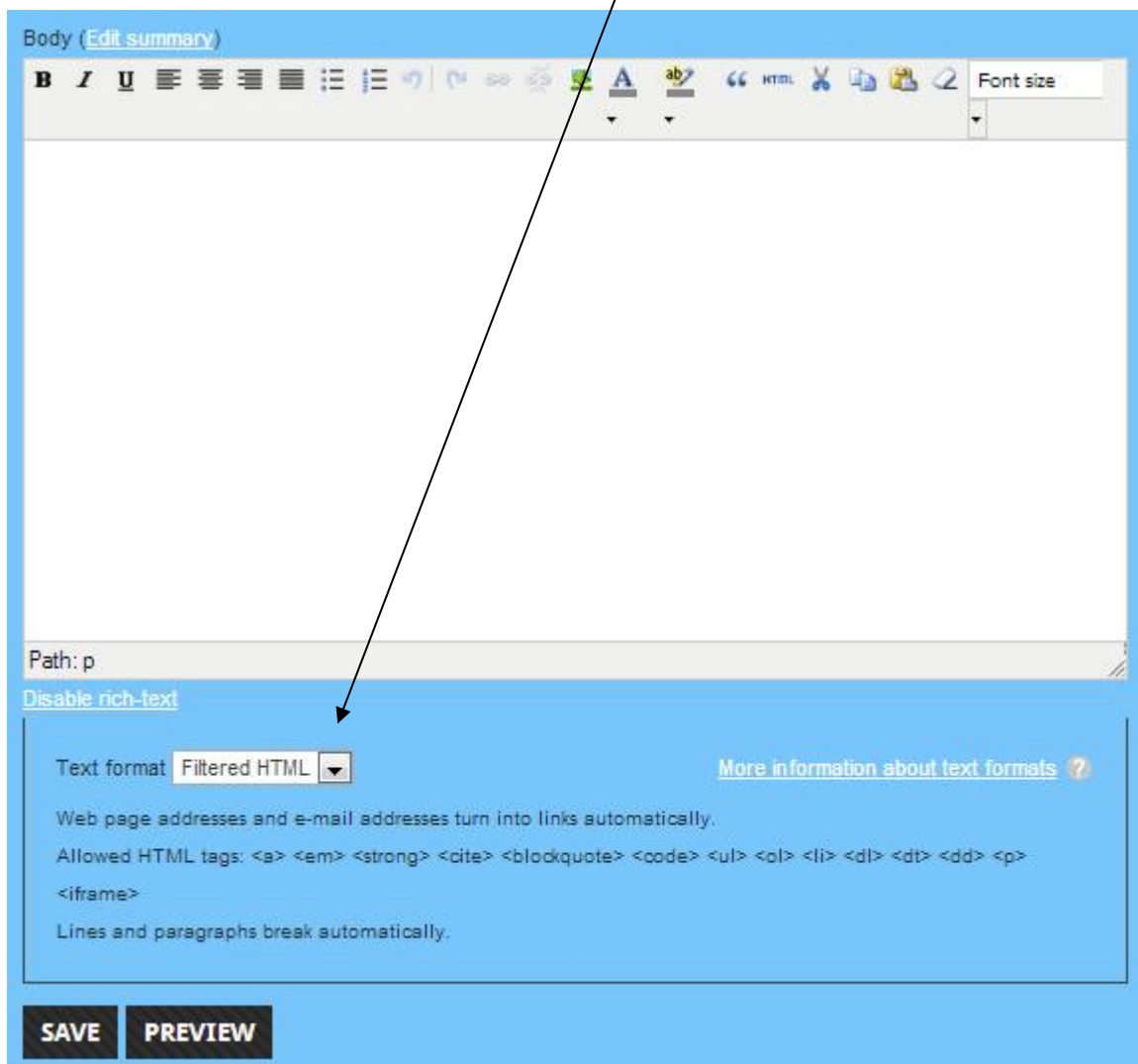
FREE Website Management.

JamesPratt.com is offering FREE Website Management for 12 months (valued at \$360) for every new website they design, build and implement.

To qualify for this special offer please use my FULL NAME so they know I have referred you.

You can contact JamesPratt.com on 0800 877 397 or jamespratt@jamespratt.com

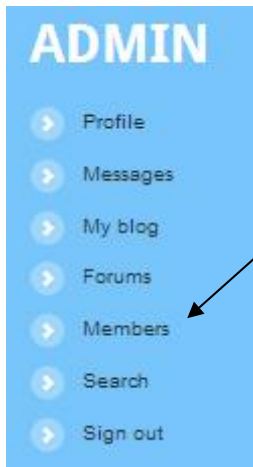
6. Select FILTERED HTML to use a word editor.



7. When you have finished, you can select SAVE.

2. SENDING YOUR REFERRAL PROMOTION

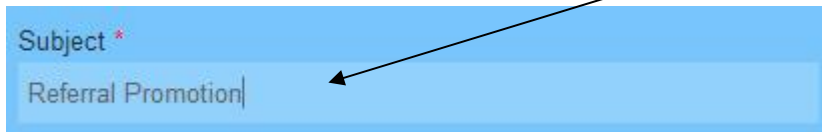
1. Click on the MEMBERS link from the menu.



2. Select a member from the list by clicking on their picture.
3. Select CONTACT.



4. In the SUBJECT area write "Referral Promotion".



Subject *
Referral Promotion

5. Enter a brief summary of what the promotion is for members in the BODY.

For example:

Dear member

I would like to offer you a Referral promotion that you can send to your close contacts. In return I will give you a 10% referral fee for every referral you give me.

The promotion is below so you can copy and paste the information.

Please feel free to contact me directly, should you have any questions or comments.

I look forward to working with you.

Kindest regards

----- SPECIAL PROMOTION OFFER -----

Add your promotion here.

For example:

FREE Website Management.

JamesPratt.com is offering FREE Website Management for 12 months (valued at \$360) for every new website they design, build and implement.

To qualify for this special offer please use my FULL NAME so they know I have referred you.

You can contact JamesPratt.com on 0800 877 397 or jamespratt@jamespratt.com

6. Send message.
7. Referral promotions are a great way for members to help each other. However to be effective, the relationship needs to have open and transparent communication. You need to build trust and communicate to the member your ideal client so that you receive qualified referrals.