



Referral

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Preeminence



Industrial and Homeowner Rental Equipment

Here is an example of a company taking full advantage of one of their competitors leaving the market. The rental company purchased a large amount of referrals from them. Here's what the CEO of this company had to say:

We deal in large stuff, Skid loaders, Trenchers and Back hoes. Basically I had an unusual opportunity for a referral this spring. After I had spent my entire capital budget, one of our competitors decided to go out of business. The company that closed was a father's business and the son had a first love for training military and police. The son wanted to set up a new company dealing with a new targeting system so we bought some of their equipment.

The unique part of what I did comes next; I asked, "Can we send you and your family on a vacation to Disney World in exchange for your customer list?" So I got him a corporate American Express Card and told him he could spend \$5,500, and he in turn gave us the list. Then I said, "I'll help you put together a new business plan if you'll help us implement this customer list.

First I asked him to write a referral letter that we could send to all of them. Secondly, we followed up with our own packet, and thirdly, we asked them for their contacts and support. We also said that since they really didn't have anything for their general manager to do while I was getting their other business funded, and I had a real problem in terms of losing managers, whether he could work for us this summer while we were waiting to get them up and going. We said we'd do this for about 60% of what he was making before. Now, he's working for us as a manager and helping us in the purchasing area and some marketing, as well. It's working.

