

## Startup builds referral networks for small businesses

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A new, fast-growing networking Web site is using the power of communication to help small businesses build powerful referral networks online.

**Referral Key Inc.** helps small service businesses such as accountants, financial advisers and real estate agents market themselves with an online system that tracks, analyzes and rates business referral relationships.

Launched in August by **Lewis Weinstein**, 47, a Needham-based accountant and entrepreneur, the startup will initially generate revenue through subscriptions. To date the site claims more than 900 user accounts and 475,000 total hits since the launch. The Web site charges users between \$9.95 and \$19.95 per month.

Referral Key says it differs from competitors such as **LinkedIn Corp.** in Mountain View, Calif., due to its rating system. Once referrals are exchanged, users are prompted to rate the quality of their leads. The system also automatically initiates a



**Weinstein: Strengthening relationships**

dialog between business associates if the number of referrals between two people is lopsided.

Weinstein has launched other tax-based businesses in the past including TaxLogic, which he sold in 1999. He invested less than \$1 million of his own money and contributions from angel investors to launch Referral Key.

"I wanted to come up with a system that allows people to strengthen existing professional relationships and expand their professional relationships through the process of generating referrals for one and other," said Weinstein, who hopes to hit 3,000 users by year's end.

For **Shelley Dyer**, the sole proprietor of **7 Figures Bookkeeping** in Plainville,, generating quality referrals are "hugely critical" to building her business.

Dyer began using Referral Key three months ago, and now prefers it over other business-networking Web sites.

"I think it helps to build solid relationships because you have a way of tracking relationships," said Dyer. "It's a lot better than trading a referral and hoping for the best."

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