Mid-to-Long-Term Leads: Your Hidden Goldmine!

I) The Mindset – It all begins HERE!

A) How to avoid the feast/famine syndrome, once and for all!

B) We must have our attention/intention on both “now” business, and later on business! Have you ever (really) considered the idea of creating a MASSIVE PIPELINE of future business – i.e. 6-12 months (or more) in the sales cycle?

1. It’s never an either/or proposition, if we aspire to exceeding high levels of production.

2. We should be (mainly) focused on the Listing-side of the equation. Why? Well it’s all about leverage!
   a) Leverage of our time. How much time does it take to work-with a Seller, vs. a Buyer?
   b) Leveraging the efforts of other Realtors in The MLS.
   c) Market Share.
   d) Leverage with our Proquest System.
   e) Market “visibility.”
   f) Leverage with Team Members to onboard and service our listings; the “ideal scenario” with a Listing Coordinator.
   g) Leverage with our Marketing Efforts: JL/JS, Direct Mail, Farming, etc.

3. Our marketing efforts should reflect this “and/both” mindset.
   a) When do most prospective Sellers begin thinking about a move?

4. The dog fight for “Now” business.

5. Reaching “Critical Mass.”
a) What would your Real Estate Practice be like, if you went into each and every New Year, with 25-50 solid Listing Leads (for The New Year) in The Pipeline?

6. John, were do these leads come-from, and where do I start?
   a) Seniors and Empty Nesters are the best audience.
   b) Predictive Analytics
   c) People who are “upsizing” are next.
   d) But, you should be able to find them “everywhere,” provided that your attention/intention is one both “now” and “later-on” business.
   e) Let’s take a quick look at The 3 Pillars of Lead Generation again. See Handout.
   f) This particular series of calls is “all about” managing and converting mid-to-longer-term business, versus Lead Generation.

7. But we must begin with a Pipeline, meaning we must literally have a Pipeline Spreadsheet, that is organized and categorized – See Handouts.

8. What is the difference between a “Lead” and a Prospect?
   a) A “Lead” is nothing more than a “Suspect,” and these (leads) are pretty easy to come-by, especially with Internet-based Lead Generation Strategy.
   b) BEWARE – “LEADS,” especially when they come to us consistently, and in LARGE Quantities, can lull us into a false sense of security.
   c) When you look at the “stats,” they’re very discouraging.
   d) A bona-fide prospect, however, meets the following 3 criteria:
      1) We have had a substantive conversation with the lead.
      2) We have qualified him/her as to his/her DNA.
      3) We have a solid upfront contract with him/her.

9. LITERALLY NOTHING HAPPENS UNTIL AND UNLESS WE HAVE A CONVERSATION WITH A LEAD, AND CONVERT THAT LEAD INTO A PROSPECT!!! AND IT REALLY DOESN’T MATTER IF THAT LEAD IS
“NOW” BUSINESS, OR LATER-ON BUSINESS! WE MUST TREAT BOTH WITH THE SAME DUE-DILIGENCE AND REVERENCE!!!

a) E-mail/texting do NOT constitute a conversation! EVER!
b) The ability to have a “substantive” conversation implies that we have developed GREAT Sales Skill Sets!
c) We can do everything “right” on the call, but if we fail to establish a solid “UPFRONT CONTRACT,” we (in fact) fail!

C) The 20/50/30 Rule, as it relates to inbound leads:

1. Only 20% will be now business.

2. 50% of them will be later-on business:
   a) 6-12 months (or more) in the sales cycle.
   b) And this is where the spillage occurs in our Businesses!

3. 30% of them will be trash-can.

D) A quick review of our Sales Process:

1. EXTEND the conversation.

2. Find PAIN.

3. Make a CONNECTION.

4. QUALIFY

5. Get a solid UPFRONT CONTRACT.

E) Quick review the 4 outcomes of a call:
1. An appointment.

2. An agreement to follow-up with a Qualified Prospect at a specific time and date. THIS OUTCOME IS THE “ESSENCE” OF CREATING A MID-TO-LONGER-TERM PIPELINE.

   a) The “Rules:”
      1) A qualified prospect with the “right” DNA – they have a compelling reason to move forward, and they have the financial ability to move forward.
      2) Complete Contact Information.
      3) A specified time/date for a follow-up call, with a stated/understood agenda for that call!

   b) What an UPFRONT CONTRACT does **NOT** look-like/sound like.

3. You can’t/won’t serve them for some tangible reason.

4. A Lesson.

II) Practical Lead Management Strategies:
   A) The Handwritten Thank you note.
   B) The belly-to-bell call is the centerpiece of Lead Management.
   C) Renew The Upfront Contract with every call.

III) Practical Lead Follow-up Strategies

   A) The 5/5/5 Rule

   B) Set them up on a **MarketWatch** Search.
C) John Naisbitt – *Megatrends*
   1. High Tech and High Touch.
   2. The handwritten “Thank you note” – a lost art form!
   3. The consciousness of Service and Gratitude.
   4. No image or vanity marketing, please!
   5. Sending properties that match the Buyer’s criteria via MLS/Web.
   6. Property/Market Updates
   7. Position yourself as the “Trusted Real Estate Pro.”
   8. ABBTT – Always be building the TRUST!

IV) A final word about your Prospect Pipeline (aka Prospect Lifeline!).

V) Q&A/Wrap up