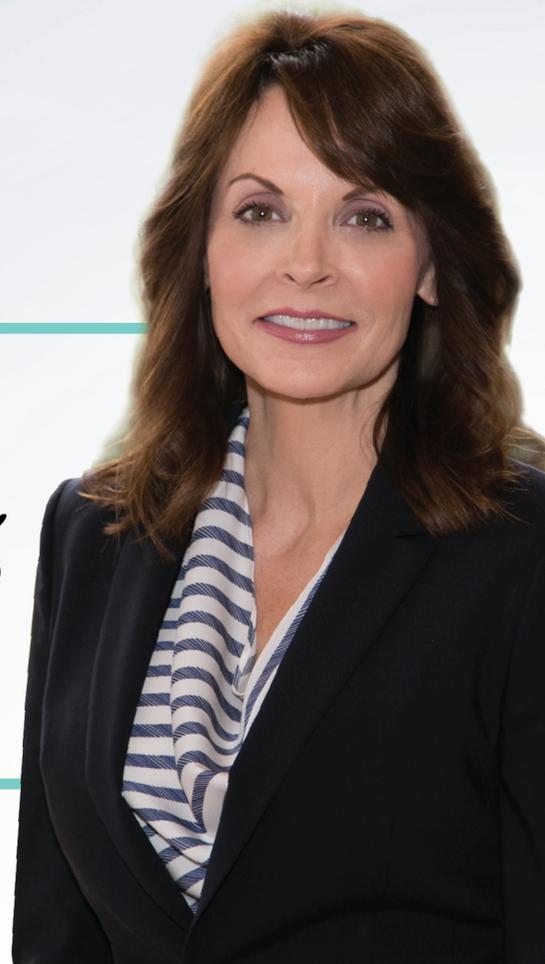




GROUP
Coaching Calls
with **DEBBIE**



Debbie: Hello everyone. It is Debbie De Grote, and welcome to our Inner Circle call today. Okay, so you are all currently muted right now. And because I am doing an event today and I have a little bit of a shorter time to be on the call, and also we have a really big topic and I want to give you as much content as I possibly can on this topic, which is how to create efficient lead follow-up systems – so because of those two things, what I’m going to do today is I’m not going to open the line to answer questions. But I do want to make certain that you guys all have my personal and direct email. So this goes right directly to me, and it’s debbiedegrote@gmail.com. You can use any of the emails you have, but that gets to me first and foremost and fastest. And I promise you that when I finish my event today, I will be looking at my email and I will be certain to give you an email back and respond to your personal question on this topic, or anything else that you might like to know.

So, let’s dive right in, because the reason that I felt that it was so important to talk about lead follow-up is, I have been getting a lot of questions. And I want to just start us off with some of the things that you guys may have on your mind today as you joined on this call. I get questions every day about...

How often should I actually follow up? How aggressive should I be?

So we’ll talk a little bit about that. Also, what often comes up is agents will say to me...

I’m so frustrated because I felt like I had such good rapport with these people, and suddenly they just went dark on me. And I don’t know what that means.

So, we’re going to talk a little bit about that. And then also just discussing frequency tips, scheduling tips and tricks, I guess you’d say, to help you move those leads through the pipeline faster. So, I would be kind of surprised if there’s a question you’d ask that I’m not going to cover already. But again, just remember, since I can’t open up the line today to do the questions when you raise your hand, just feel free – write your question down, shoot it to me on email, I’ll get back to you before the end of the day.

So, I want to start off with the “going dark” thing, because I’ll tell you what – I get it. That is so annoying. I was riding with Don in the car last weekend, and somebody called in and he was on the Bluetooth. He was a seller, and he said to Don...

I know you’ve been trying to get a hold of me for the last two months. Sorry I didn’t call you back, but I just wasn’t ready. But now I’m ready.

Well, this is the same person that’s a past client, actually a long-term past client. Don had met with them and then he said he needs a little bit of time. And I’ve heard Don so many times in the last couple of months wonder...

What did I do wrong? Why is he ignoring me? What’s going on here?

You guys know that feeling, right? And you’re overanalyzing and overthinking it. And I guess I’ve kind of come to the conclusion that people today are just not very polite. So, if they don’t feel like calling you back, they don’t. If they’re not ready, they don’t return your text. So, what I’d like to say to all of you is, let go of all of that. And what I mean by that is, really just accept the reality that you’re going to have to hunt them down, you’re going to have to be relentless. I heard a term the other day I’ll use – “water

against a rock". You're just going to have to be constantly chasing, going after them. Pete and I often joke that it's a fine line between being good at follow-up and being a stalker. It's kind of a fine line, and you've got to walk that line. And if once or twice a year someone's not saying to you, "Wow, you're so super aggressive", then probably you're not aggressive enough. So, if you had to choose to err on the side of being more aggressive or less aggressive – err on the side of being more aggressive.

But having said that, being aggressive doesn't mean being rude or being obnoxious, because you can actually come from service – that you want to be helpful, that you want to give that person value, and that you're just really committed to letting them know how much you care. So, it doesn't have to be rude, but it does have to be consistent.

So here's something that I want to suggest. I want to suggest that potentially weekly follow-up could be costing you money. Because as I look at agents' business over the years, the 20 plus years I've been in coaching – I've tracked it, I've measured it at times, and I note that often 70% of the business that you might do – so 70% of the business you might do in the second half of this year potentially may already be sitting somewhere in your lead follow-up pipeline.

Now, the other thing that I know is, the reality is that leads are not like fine wine; they don't age well. So, if we don't get in there, get on top of them, spark some urgency, and get them off the shelf, they may just fizzle away. Now, they could go and do something with somebody else. Obviously, we worry about that. But sometimes they just literally fizzle away, because this is an emotional thing. We've got to keep that ball rolling, we've got to keep them moving forward. So, I want you to ask yourself, are you following up as aggressively as you should be? Do you have a strong system to nurture these leads?

So, 70% of your business will come from follow up, and yet, most agents tell me that this is one of the most neglected areas of their business. Let's just get real that there are three possible outcomes with your leads. Number one – they list or buy right now. Number two – they list or buy in the future. Or number three – they never list or buy. It's kind of that simple. But you may want to write this down, because I think this is really interesting. So, here is what studies have shown regarding real estate leads. And these are conducted by experts – Zillow, all sorts of real estate portals, people who handle this type of data. And this is what they've come up with; so you want to write this down: 50% list or buy within 18 months of reaching out for information. So if you think of that online lead or you think of a client from your farm or a past client, 50% will list or buy, statistically, within 18 months. But actually, of that 50%, 85% of them will list or buy after the first 90 days of their inquiry. So, 85% in the first 90 days, and the rest of them within 18 months.

But here's another statistic: Most leads convert after the sixth attempt to convert them. So, it may take six, seven, eight, nine, 10 connections and conversations before they convert. The reality though is, most real estate agents will not follow up to that degree or for that period of time. They'll follow up once, twice, maybe three times, and then they'll say...

You know what? The heck with them. They're not returning my call. I just have to move on, whatever.

But the dilemma that we really see in today's market is, because it's so easy for people to go home from work, they grab a glass of wine or they grab a beer, they sit down at their computer, they search to check their values, or they go online and read something on your website, or they search for properties

– because it’s so easy to do that, they start their search so much earlier than consumers ever did in the past. That means it just is common sense that if they’re going to start their search earlier, then our nurture campaigns are going to need to be a little bit stronger.

Now, that’s exactly why I hope you’re all setting up your SMS Conversations, texting and sly broadcasting platform. Let me give you a quick little snapshot here. Let’s say for an example that you’re buying leads or you have a significant pipeline of old or cold leads. What would I want you to do first? Go to the Instant Client Goldmine System. Follow that four-step process, get them reengaged. But then moving forward, ongoing, why not take those leads and use our weekly email that I write for you? It’s not pushy; it’s just interesting little bits of information. Put them on that weekly eblast.

Next, what I want you to do is on your old leads, cold leads or leads you’re trying to motivate and inspire – send them a text once a month through the SMS platform. We have different scripts there for you to choose from. Of course you can always write your own. Just remember, let’s follow the formula that Pete recommends, which is “statement, question”. So we’ve got some good scripts there for you; it would make it very easy in just a matter of a couple of quick minutes to send a text to them once a month.

Next, what we want to do is we want to use the voice broadcast. Record a message, make it casual. We don’t want to sound like a telemarketer...

Hey, it’s Debbie. You know, I realize it’s been a while, but I just wanted to see, what are your plans for your real estate future? I’d love to talk to you. Can you text me or call me back?

Boom! I send out that voice broadcast. So now, even if I haven’t lifted much of a finger myself personally to call them, they’ve gotten a weekly email, they received a text, they received a voicemail from me. And odds are, you may have them on some other type of property search, email drip. And if they’re hot leads, you might even be mailing to them on your direct mail campaigns. That’s pretty good, right? We’ve got some pretty good coverage. And then you’re going to be cycling through, as appropriate, to call them personally.

Now, here’s another interesting fact that I’d like to ask you to write down. In these studies that were done on leads – and this is really very, very applicable to the online leads – if you contact the lead within five minutes of them reaching out, versus 15 minutes – your conversion opportunity doubles. Now, obviously if you’re in the middle of the listing appointment, you’re not going to drop everything to call that lead back. That would be rude and inappropriate. But just think in general, in your day-to-day activities – if you can get back to that lead quickly, then do it, because conversion dramatically increases within five minutes.

Now, let’s talk about your hot leads. I’ve got to tell you a story. I was thinking of this as I was dialing in today – my broker, when I was a brand new agent. I remember I was prospecting pretty diligently and I was holding a lot of open houses that other people let me hold for them. And I remember sitting at my desk and I had all these scraps of paper all over my desk. And my broker came over there and he goes...

What are you doing? What’s going on? It looks like a snow storm here.

And I said...

Oh my God, I know. I just have so many leads, I need to refer some of these leads out.

Now guys, keep in mind – I'm new, I'm 18. I'm only a few months into the business. He looks at me, he looks at the deal board. He said...

What are you talking about, refer leads out? You don't have a single deal on the board. You know what the problem is? You don't actually know what a lead is.

And he sat down with me, and boy, I'm going to say, this really changed the course of my career, at least in those early days, because he sat down with me and he went through those leads one by one by one. I'll never forget. This is a true story. I said, "Well, this is a really good buyer. They're going to buy a really nice price point house." And he said, "Good. Have they been pre-approved?" I said, "No, no, not yet. But I'll do it." He said, "Okay. Do they have their money?" And I said, "No, because the down payment is going to be an inheritance from their aunt." And he said, "Oh, when did the aunt pass away?" I said, "No, she's not dead." He said, "Is she sick?" I said, "No." He said, "Can they get the money any other way?" "No, they have to wait until she dies." He said, "Debbie, this is not a lead."

So, he did that with me; he went one by one by one through that stack. I hate to say this, guys, because it definitely dates me, but back then we did not have CRMs. Heck, we weren't even using computers. Now, they existed, I think. We just weren't using them in a real estate office. So, what he did is he sorted through those leads and he put them on a hot top 10 list, and he had me throw some of them away. He said to me, "Your best lead follow-up tool is a trashcan."

But we're going to change that conversation today, because right now, with the CRMs, all the resources that you have, the automated texting, the sly voicemail, the things you can do and send them, it'll only take a second. Don't throw them in the trashcan. If you think they're not very good, throw them in the C pile. So the C pile could be almost like the lead graveyard, if you will, where you just put them in there, they get the emails, they get the texts, they get the broadcasts. You don't do anything else with them. And if one day they surface and they raise their hand and want your help – Hallelujah! But you're not spending a lot of time and attention, so why not throw them into that C pile? But then, we're going to take those top 10 and we're going to focus on them. Because he said to me...

You know, Debbie, when a lion is hunting antelope in the jungle, he doesn't try to eat the whole herd. He picks off one, gets it, eats it, and goes to get another. Treat your hot leads just like that.

So what he encouraged me to do – and I encourage you guys to do this – even though I know you have your leads potentially in campaigns and in your CRM and in your Google Calendar, whatever you use – I would encourage you, keep them in writing in front of you. Maybe that's on a grease board, maybe it's a piece of paper on your bathroom mirror, maybe you carry it around in a leather journal in your pocket. Keep those hot leads in front of you.

Now, I used to enforce this rule – maybe this will be helpful to you – I used to tell myself that I'm not going to let myself have more than 10. Now, that didn't mean I didn't have more leads in my pipeline, but what I meant by that is I wasn't going to assume that more than 10 were hot. So, I couldn't add number 11. One had to sell, get bumped off into the B list, but I couldn't have more than 10 on that hot list. Then every single Monday, I would look at that list, and every single Monday I would reprioritize. That way, I had my key people that I'm focusing on.

And I did one more thing that you might find helpful – I put a due date. By when will I get this one under contract, this one under contract, this one under contract? Because I felt that that sparked in me a sense of urgency.

So, we'll just stop and look at what we've reviewed so far. People are not going to easily call you back. You have to hunt them down. You have to be more aggressive than you probably prefer to be. Whatever timeframe they tell you is their timeframe, cut it in half, and follow up more aggressively. If they reach out to you, do your best to get back to them within five minutes. Take your bad leads and dump them in the C pile. Automate your touches. Keep that top 10 list every Monday, so you can take a look at that and pick your points of focus.

Now, one other thing I would really suggest for all of you is, time block lead follow-up into your calendar. Now, what is often taught out there in coaching and training is, do your prospecting first, then do your lead follow-up later in the day. And guess what, guys? That's totally fine if that works for you. And that actually did work for me. I found that I enjoyed lead follow-up more than I did the cold prospecting. So I would get the cold prospecting out of the way, and then I would go right in. I would literally roll right from the morning prospecting directly into the lead follow-up.

But I noticed that for our coaching clients who are more challenged with doing their lead follow-up, like it's really a struggle to get to – I would actually advise you to make that the first thing you do every morning. So, time block it in wherever it's appropriate for you. But if you're struggling with it, time block it in first thing in the morning. So you get in, you go to that top 10 hot lead list, you get those lead calls done. Now you can roll into any other contacts and connections that you're making. And if you have more time, you can go into the B or C lead pile and make some more phone calls.

Someone sent me an email just this morning actually, and they asked me...

What do you think was one of your greatest strengths or successes as a real estate agent?

I don't know, guys. Maybe because of this topic today, maybe it was just on my mind, but I sent back the answer, "I think it was my lead follow-up." So let me share with you what I did, just in case it makes any sense for you. So as I mentioned, I would start by prospecting, usually by 8:00 or 8:30 in the morning. And here was my routine. I'd first call Expireds, then I would call For Sale By Owners, then I would call my past clients and sphere, then I would call around a listing or a sale. I would do about two hours of that kind of calling, and then at 10:00 o'clock, I'd roll directly into the lead follow-up. And I always budgeted 30 minutes to an hour for lead follow-up.

But now it's 11:00 o'clock. And you know how it goes – there are always people you don't get a hold of. So then, I'd go do the other things I would do in my day, and I'd time block in my day, 4:00 o'clock, additional lead follow-up. So, I'd go do all my stuff, come back to my desk, check voicemails, emails, 4:00 o'clock – back on the phone, hunting those leads down. And I would do that until 4:30; longer if I had the time and there were more leads that I wanted to go back to in the old pipeline. But usually about a half an hour.

Then, I would discipline myself – and I use that word because it was tough sometimes – I would discipline myself that one night a week... And typically for me, I chose Tuesday. One night a week I would go home, change my clothes, eat some dinner, and then I would go back to my desk at home and

I would call through those hot leads again. Not the old leads, not the cold leads, not cold calls, but just taking that hot list for those people that I really want to hunt, that I really, really want to connect with, and I would call through them again. So I would try them in the morning, I would try them in the afternoon, I would try them on an evening. I always had some time blocked on Saturday morning. Most Saturdays, not all, but at least one Saturday a month early in the morning, 9:30 to 10:30; sometimes from Sunday afternoon open house I would try. So, I would make sure that each week if I'm hunting that hot lead, I have made five good, strong attempts.

Now, one of the questions that came in is...

Do I always leave a message each and every time I call?

No. I would leave a message the first time. Then you might try email, then you might try a text, then you try another phone call. And if I felt that it was just getting ridiculous – that I have made six, seven, eight, nine, 10 attempts to reach these people and I was ready to push them over to the C pile – then I might say...

You know, I felt like we had a great connection. I really thought you wanted my help. But I don't want to bother you. So, if you're still interested, if you'd like me to stay in touch, would you please call me or text me back?

And honestly, sometimes they did, because they would say...

I'm sorry, I didn't mean to be rude. Yes, I want your help, but we're just really busy. Can't do it right now.

Okay, fine. Now I know. If I didn't hear from them, I would decide if I move them to the B or the C pile. So, if we said we want to lead with value, because that's what we all believe in – that we offer quality content, helpful information – they'll want to stay engaged. So, what would things like that be? You could certainly send them the appropriate consumer guide – "Move Up", "Downsize", "Rent Versus Own". You could send them off-market properties. You could send them property searches. By the way, if you do set them up on a property search for a buyer, try to refine their search criteria as much as you can.

One of the questions that were emailed in on this topic was...

If I have a buyer, is it better off to send more matches or less matches?

And the answer is, less matches. Narrow down their criteria so they're getting fewer properties, because if they're getting 50 new properties every week, that doesn't do much to spark the urgency to get out there and hunt a house. In fact, it actually overwhelms them. If you see helpful articles you think would be appropriate, you could send that. Any market reports, anything about property value updates, because remember, we're just trying to drip, stay top of mind, and set you apart as their wise advisor. Now, if you're trying to get them to answer your email, remember that Pete said one of the favorite subject lines that will get them to answer is "Hi" and their name. So, "Hi Mary". And then in the email, "Hello Mary. The reason I'm emailing you today..." We want to get them to open the email.

So, your text message – statement, question. Your sly voicemail – very casual, very natural, 30 seconds or less. Your email – a casual greeting; don't make it look like it's a marketing blast. And then when you get them to talk to you, that's probably the next piece that we should really go into. Because one of the questions sent in was...

Could you give me an example of some of the great questions to ask people when you're doing the lead follow-up?

So guys, I'm going to let them fly. And here's the good news: You don't have to write them down. We are recording this, we are transcribing this. So if you just give us a couple of days, we'll have that transcript up on the Inner Circle. Okay, so here are some of the questions that I would ask. So let's say that it's a buyer or a seller – doesn't matter. And they say to you...

You know, I'm just not ready. I think I'm going to be ready in six or eight months.

So, here's what I want you to do, very first question. I want you to acknowledge it...

Okay, six months. I understand. May I ask you, what's important for you about waiting six to eight months?

Now, here's why that's important, guys. If there's a condition, something that legitimately would prevent them, prohibit them from doing something sooner, isn't it good that I find that out? Because wouldn't I look kind of foolish, silly or pushy, gimmicky, annoying, if there was a real condition, they couldn't do it sooner, but I'm trying to hard sell them on why now is the time? So I want to first ask that question: "What's important for you about that date?"

Now, let's assume that it's not a condition, just more of a procrastination...

Well, you know, I'm just thinking that by then the market will be different or I won't be so busy.

Okay, I will make a note of that. May I ask you though, if we were to get together, to meet, to look at some numbers, and if you felt strongly that there was a greater financial advantage to doing it sooner, would that be something that you could consider?

That's a great question. And we'll have that transcribed for you. Now let's say that they say "Maybe"...

Well then, here's what we should do. I have a little time later on this week. Why don't we get together? Let's look at the numbers, let's look at the options and opportunities. And I think at the end of our few minutes together, you'll be pretty sure what you would like to do.

So we want to find out what is their date, what's important about that date? Is it a procrastination or a condition? Are they open to meeting with you to discuss the opportunities that might be there for them if they chose to do it sooner?

But let's imagine, because I know this happens, that they're not that cooperative. They're kind of vague, like...

Well, I don't know, maybe later on this year. Yeah, I'm not sure. No, we're not. We don't know for sure if we're going to actually sell and buy, or rent and then buy. We're not sure.

And you're just getting vague, vague, vagueness. That worries me. Then I think, "Am I going to be wasting my time even following up at all with these people?" So if I'm getting that kind of feeling: "Yeah, you can send me your card" – is this a brushoff? Then I'll ask this question...

May I ask, is this something that you're certain you'll do? In other words, the timeline may change, but you absolutely want to accomplish this real estate goal?

Well, I don't know. Maybe. Probably.

Okay. Is there anything that could potentially accelerate your plan that might happen?

No, not really.

Okay. Is there anything that could delay your plan?

So see, I want to ask, are they really going to do it one day? Could anything cause them to do it sooner? Could anything cause them to do it later? And if I'm still getting vague, vague, vague, I'm going to ask...

May I ask you, if I were to stay in touch with you and I were to provide you valuable information, bulletins and updates, keep you abreast of the market – when you're ready, will you allow me to at least meet with you? And then I listen. How interesting it is that sometimes they'll say...

No, no, you don't need to follow up. And no, we won't meet with you, because my brother's in real estate and he's going to give me back the commission.

Well, goodness, isn't it better that you now know? Now, if you want to, go ahead and throw them in the C pile, because remember, that's all automated. Maybe the brother will screw up and you'll end up with them back. But it's not somebody, of course, that I'm going to put on my hot list. So, whatever question is in your mind, whatever question is unanswered about their situation – call them back and ask it.

When I was in high school, I took Journalism. I don't know, probably I thought it was an easy class, I guess. It surprisingly wasn't that easy. But I do remember the first day of the class, the teacher wrote up on the board "Who, what, where, when, why, and how?" Who, what, where, when, why, and how? And you know what? That always made sense to me when it came to real estate follow-up. If I know who, what, where, when, why, and how, I know everything I know to serve that client.

So, think of yourself like a detective. How motivated are they? How serious are they? What's the urgency that you can legitimately spark to move them forward? And that's a good thing to look at and actually to look at, I think every month, or at least every quarter. If I'm talking to a buyer, what could I say that's real, that's honest and true about why now is a good time for them to move forward? If I'm talking to a seller, what can I say that's honest, good and true? Because I need to be able to spark action, to be, truly, that spark plug that helps them overcome their natural fear and hesitation to achieve the goal that they have set.

Now, you may have one other question, which often I do get asked, which is...

What is the best CRM to use? The best Contact Management system to manage my leads.

Well, there are a lot of them out there. Some of them that are popular would be Wise Agent – some of you have that. Follow Up Boss is one that our coach Alyssa, who's quite tech savvy, likes a lot. Brivity is a great platform that allows you to expand piece by piece additional services as you need them. Maybe your company is providing a CRM, and it may be perfectly appropriate for what you need. But just remember, I want you to make a habit, as soon as you get that lead, you decide which bucket they belong in. Are they an AAA, are they a B, are they a C? And then I want you to drop your web of connection – the call, the email, the text, the direct mail if it's appropriate. And follow up aggressively until you decide it's time to move them to the C pile. Okay, guys?

So, whatever questions you might have that I didn't answer today... I know I went kind of fast and I apologize for that, but I have to go and do this event, so I wanted to get as much content on the table for you as I could. But you can certainly access this recording, certainly in a couple of days you're going to be able to access the transcript. And I actually welcome if you'd like to email me a tough lead scenario...

I've got someone, and here's what's going on, and I haven't been able to convert them.

You are more than welcome to send that my way. So, my apologies that I have to go to the event and I can't take your questions live right now, and I should say out loud. I know some of you might be raising your hand, and I appreciate that. But if you can, just take that question, send it over to me on an email, and I look forward to talking to you guys very, very soon. We have all kinds of great stuff coming up for you in the next couple of weeks, the months of June, July. And we just really appreciate you. And remember, 70% of your business is from lead follow-up. Leads are not like fine wine; they do not age well. So let's go and get them off the shelf. Alright, guys, have a great day! Thank you for being here!