ignite
Skills to Spark a Great Career

Lead Follow-up

SESSION 11

Follow Up with Leads

KW UNIVERSITY

Today's Agenda

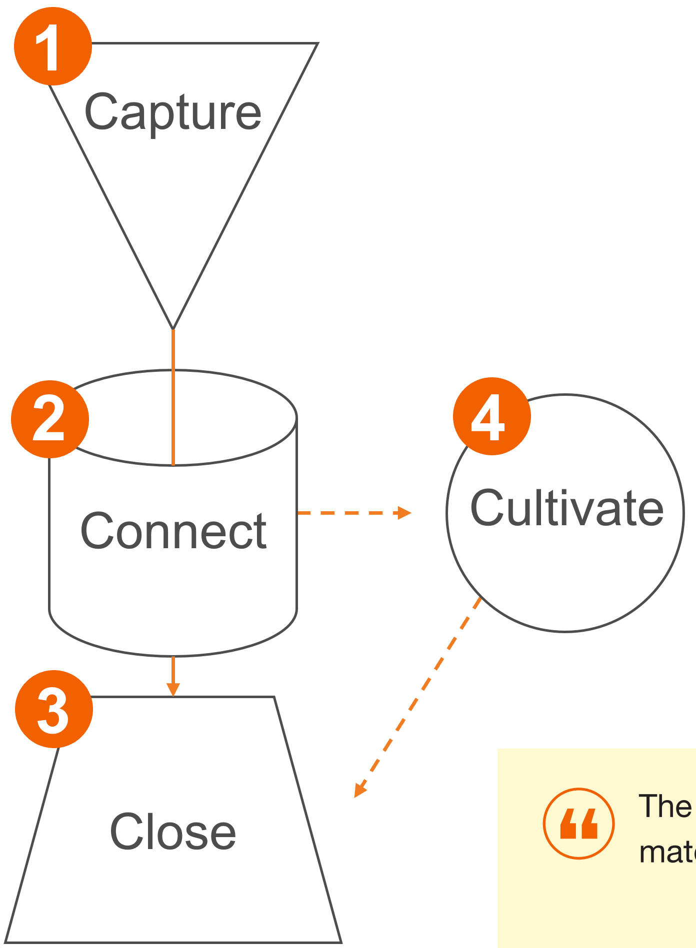
Real Estate Expert › **Lead Generation** › **Lead Follow-up** › **Transaction**

Notes:

The Lead Conversion Process

Lead generation is when you turn activities (prospecting and marketing) into leads.

Lead conversion is the process and activity that turns leads into appointments (with the end goal of a transaction).



> The effort you give to converting leads must match the effort you give to generating them.
>
> **Gary Keller**
> *SHIFT*

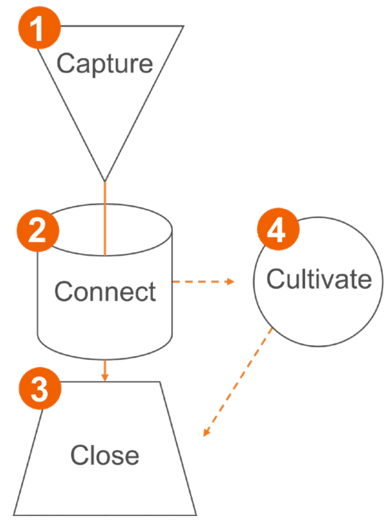
Aha's

How to Convert

1. Capture

Capture is collecting the minimum amount of valid contact information for a potential buyer or seller. This should include their names and a way to get a hold of them, such as email and a phone number.

- "If I were to need to contact you, what would that number be?"
- "If I found exactly what you are looking for, how would I contact you?"
- If I found out that information you are wanting, how would I get it to you?"



How are you currently capturing leads?	What information are you collecting?
What are your current lead categories/ tags?	**What can you do to improve your current capture system?**

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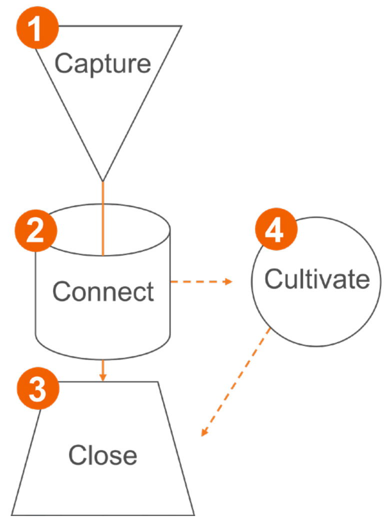
2. Connect

Connect is about laying the foundation for a working relationship. In this step it is important to:

- Listen
- Ask good questions
- Offer solutions
- Keep the focus of the conversation on them

The goal of the communication, in addition to building the relationship, is to determine their urgency, give enough information to know how to prioritize this lead, and help you know what touch campaign you can use as a follow up plan.



Keep these connection best practices in mind:

- Embed your value proposition into the conversation to position yourself as the local expert
- Build and have confidence through knowing what you are going to say. Role play, practice conversations, and know the market data.
- Use backward design when thinking about your communication. Think about the intended outcome to be before starting the conversation. Use questions to help lead them towards the appointment.

Notes:

The Six Connection Questions

Connecting is more than just small talk. Your communication should seek to answer six basic questions.

1. **Who are they?**
    - Example: “Back up, and if you would, please tell me a little about yourself.”
    - Objective: You’re looking for as much personal information about them and their situation as they are willing to share: marital status, kids, pets, jobs, etc. These are the details that you’ll later put in your database to reconnect with them in the future.
2. **What do they want or need to do?**
    - Example: “Thanks for sharing that. Now, if you would, please tell me what you want to do?”
    - Objective: You’re beginning to assess their wants, needs, and current plans.
3. **Where do they want or need to do it?**
    - Example: “Thanks for sharing that. Now, if you would, can you share with me where you’re thinking of moving?”
    - Objective: Now you’re trying to get an understanding of their current situation.
4. **Why do they want or need to do it?**
    - Example: “Thanks for sharing that. Now, if you would, can you share with me why you’re doing this?”
    - Objective: You’re trying to determine their motivation.
5. **When do they want or need to do it?**
    - Example: “Thanks for sharing that. Now, if you would, can you please share with me when you’d like to do this?”
    - Objective: You’re getting a feel for their timetable.
6. **How do they plan to do it?**
    - Example: “Thanks for sharing that. Now, if you would, can you please share with me what you’ve already done to plan for this?”
    - Objective: You’re accessing what they have already done, their expectations, and perhaps their experience.

Check out SHIFT to learn more about the Six Connection Questions

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Connection Questions for Buyers and Sellers

Sample Questions for **Buyers**

- What are you looking for in your dream home?
- What happens if you can't find a house to buy?
- Have you seen any houses you like?
- What areas are you interested in?
- What's prompting your move?
- When do you want to be in your new home?
- Do you own the place where you are living now?
- How have you been searching?
- How long have you been looking?
- What is your time frame to move?
- Have you talked with a real estate agent about selling your current home?
- Are you pre-approved with a lender?
- What price range do you have in mind?

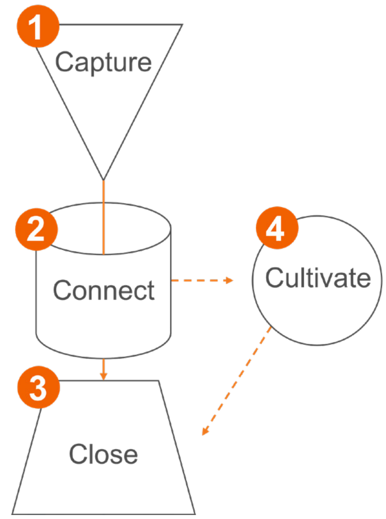
Sample Questions for **Sellers**

- How did you happen to hear about my services?
- What is the address of your home? (If they are asking for a Comparative Market Analysis (CMA))
- What's prompting you to move?
- What's your time frame to move?
- When do you have to or want to be out of your home?
- Are you working with an agent?
- Are you interviewing other agents?
- How much do you think your home is worth?

4. Cultivate

The goal of the Lead Conversion Model is to move immediately from capture, to connect, and to close, however, you'll find a small percentage of leads that won't be ready to convert to an appointment.

To keep mind share, you will need to use a touch campaign to stay in communication and cultivate the relationship until they are ready for an appointment.



Why do you think agents struggle in the cultivation stage?

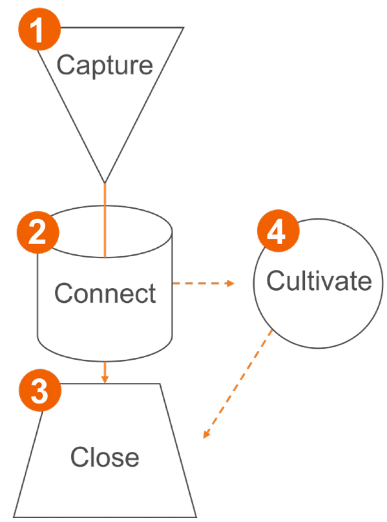
> You can't know or predict when they will come to a decision, but if you're reconnecting with them in a systematic way, you'll have a great chance of being there when they do. That's when you'll be able to close for an appointment.
>
> **Gary Keller**
> *SHIFT*

Notes:

3. Close

Closing is when you ask for the appointment. You are concluding one conversation and seeing if there is a new one that can take place. It is your responsibility to ask for the appointment.

What will your confirm for the appointment?



Different ways to ask for the close:

1. The Hard Close
   - "Let's meet!"
2. The Soft Close
   - "I've really enjoyed visiting with you. Would you like to get together to discuss this further?
3. The Direct Close
   - "Can we meet today?"
4. The Indirect Close
   - "Would it be okay if I got you some information to look over and then can we meet to discuss?"
5. The Trial Close
   - "Have we gone over enough today that meeting would be our next step?"
6. The Assumptive Close
   - "It sounds like we should meet. I am available most times this week so what works best for you?"
7. The Negative-Positive Close
   - "Would you be offended if I asked if we could meet to go over this?"
8. The Take Back Close
   - "I've really enjoyed visiting with you. To be honest, I'm not sure if I can be of help or not, but I'd be honored if we could meet to find out."
9. The Tie Down Close
   - "Wouldn't it make sense for us to meet in the next day or so?"
10. The Alternative Choice Close
    - "What works better for you? Meeting today, sometime this afternoon, or tomorrow morning?"

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Conversion and the KW Belief System

> In the end if they can meet and have a good enough reason to meet, they will meet. And if they don't, they won't. And that's okay. You really don't care what their answer ultimately is because you're not getting people to do anything they don't want to do. You're just going to ask and respond until they agree that meeting with you makes sense, or it doesn't. Either way you both win.
>
> *SHIFT*

WIN-WIN or no deal

INTEGRITY do the right thing

CUSTOMERS always come first

COMMITMENT in all things

COMMUNICATION seek first to understand

CREATIVITY ideas before results

TEAMWORK together everyone achieves more

TRUST starts with honesty

EQUITY opportunities for all

SUCCESS results through people

Which part of the Keller Williams belief system is represented in the quote above? Why?

Aha's

Improve Your Conversion Rates

Calculate Conversion Rates

Your conversion rate is the rate at which you get every lead to an appointment.

You should convert at the highest percentage possible. The higher the percentage, the more leads have converted to appointments. If you are converting at a low percentage this should tell you that you have a lead conversion challenge. The challenge is not the number of leads generated, but your ability to get them to an appointment.

Part One: answer each question

A. How many new people do you make a week? ______________

B. How many of those meet your definition of a lead? ______________

C. How many of those leads became appointments? ______________

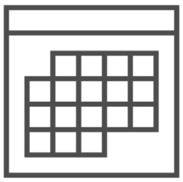
D. How many appointments signed contracts? ______________

Part Two: use the equations below and the numbers from Part One to complete the calculations below.

1.	$\square$ B	÷	$\square$ A	x 100	$\square$ Contacts to Leads Conversion
2.	$\square$ C	÷	$\square$ B	x 100	$\square$ Leads to Appointments Conversion
3.	$\square$ D	÷	$\square$ C	x 100	$\square$ Appointments to Listings Taken Conversion

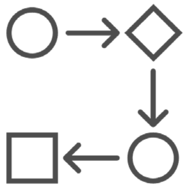
Improve Your Conversion Rate

1



Time Block

2



Use Systems and Conversations

3

Connect with your Whole Database

4

Prioritize Qualified Leads

1. Time Block

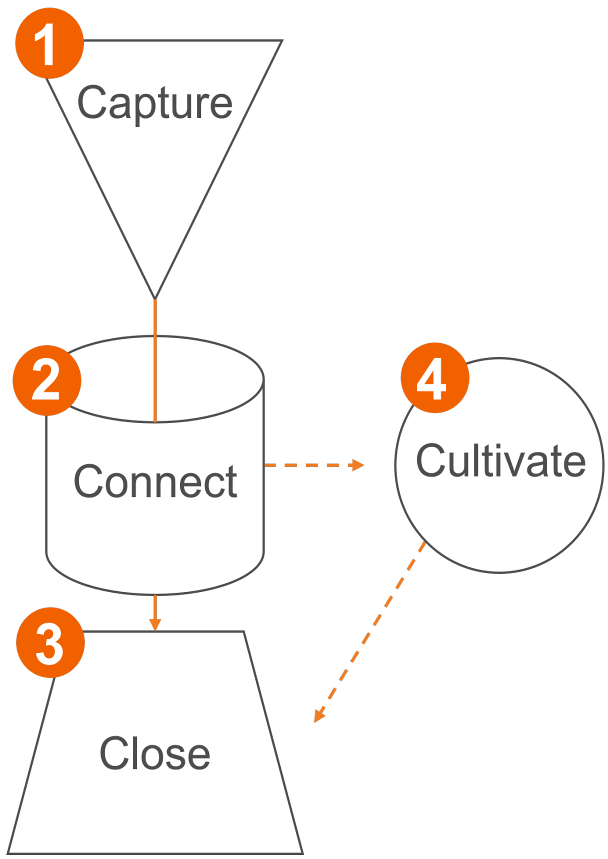
2. Systems and Conversations

3. Connect with Everyone

4. Prioritize Qualified Leads

Recap Lead Conversion Model

1. Capture the appropriate information to get ahold of the lead
2. Connect to assess their needs and establish a relationship
3. Cultivate the relationship
4. Close by asking for the appointment



Aha's

Turn Aha's into Achievement

How has your THINKING changed?

What do you FEEL differently about? What was meaningful for you today?

How will your behaviors be different going forward? What ACTIONS will you take?

What TOOLS, models, or systems will you use? How will they make you accountable?

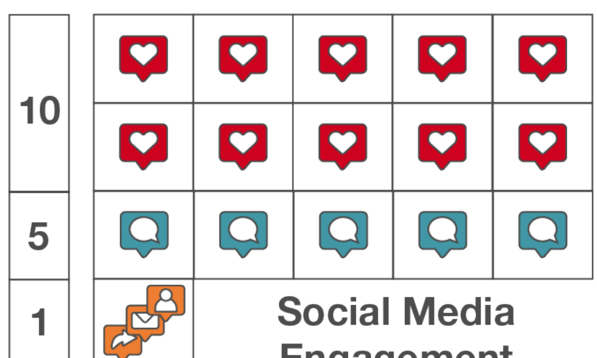
Daily Success System

Success Activities

These are suggested activities for the second half of your session.

DAILY SUCCESS SYSTEM

- [ ] ____ of 10 CONVERSATIONS
- [ ] ____ of 10 CONTACTS ADDED
- [ ] ____ of 10 HANDWRITTEN NOTES
- [ ] 10-5-1 SOCIAL MEDIA ENGAGEMENT
- [ ] ENRICHMENTS
- [ ] APPOINTMENTS
- [ ] AGREEMENTS
- [ ] CLOSINGS



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Conversation Sheet

Get your phone and the list of contacts you prepared for this session. You may also have a few referral names to connect with.

Use the conversation starters provided to you in earlier sessions.

1. Call for 20 minutes and make contact with as many people as possible.
2. Ask for business, that is, an appointment, if it's a strong lead.
3. Ask for referrals from each contact.
4. Offer your KW App to each contact.

Record your results below and share them at the end of the conversation.

Name	#	Email	Notes

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