Ricardo Wolf of Wolf Real Estate Group: How To Be Great At Sales Without Seeming Salesy

Authority Magazine Editorial Staff | June 18, 2021



> *Buyers will pick up quickly on one's lack of knowledge or sincerity, so make it easy on yourself and choose to represent a product or service that genuinely excites you and represents an obvious value to the market. Obviously, when you're starting out, and need to pay your bills, you take what you can get, but over the years I learned that I could not be effective selling products that I did not believe in.*

As a part of my series about how to be great at closing sales without seeming pushy, obnoxious, or salesy, I had the pleasure of interviewing Ricardo Wolf.

Mr. Ricardo Wolf is Co-Broker and Managing Partner of Wolf Real Estate Group, a family brokerage firm doing business in South Florida since 1970. Mr. Wolf, a second-generation real estate professional brokering South Florida for nearly three decades, which includes billions in sales and management activity involving luxury residential, commercial and new development in-house management experience. Mr. Wolf is a lifelong resident of coastal Miami-Dade and a proud graduate of the University of Miami's School of Business.

Thank you for doing this with us! Before we dig in, our readers would like to learn a bit more about you. Can you tell us the "backstory" about what brought you to this career path?

I was born in Lima Peru, but my family arrived in Miami Beach when I was just 4 years old, in 1970. My parents, Enrique and Mary Wolf, moved us to Miami Beach because Peru was experiencing extreme turmoil and had become very dangerous. We were the first in the family to come to Miami, but we were quickly joined by my aunt, uncle, cousin and grandparent. My uncle and my father started a real estate development and investment company called Mazal Investment, and this is where my love affair with real estate began. My father was also introduced to the business by his father Max, who was a savvy real estate investor in Peru and who supported my father's ambitions to become a developer. I guess you can say that I consider real estate more than a career, it's a tradition.

Can you share with our readers the most interesting or amusing story that occurred to you in your career so far? Can you share the lesson or take away you took out of that story?

I would have to say that it was on my first management job with Prodigy International Development Sales, and a guy named Rodrigo Nino, a man I learned to admire and respect over the years. I was introduced to Rodrigo by my cousin, and he quickly asked me if I would like to come and help run sales for them. After a short interview with the company VP, I met Rodrigo at the Bay Club rental building in Aventura, now Parc Central condominiums.

While I had been selling professionally for years, this was my introduction to development sales, so I was not sure what to expect. I was first led to an empty two-bedroom apartment with a great view that was selected to later become the project's sales center. We later visited the amenities and a huge meeting room where we would need to accommodate over 100 residents to announce the plans to convert to condo, and how these tenants would be able to buy into the project at preferential prices. Finally, we went to the pool area, where Rodrigo explained that this would be the location for a big party with food, music and the properties developers, scheduled to fly in for the launch.

This all sounded great, and I was super excited to get started, but then everything changed with just three little words uttered from Rodrigo's mouth, "get it done"! Before I could figure out what just happened, he had gone, and I did not have the slightest clue what he wanted or where to get the resources to get it anything done. I'll admit that I was in a bit of a panic at first, but I knew this was a huge opportunity, so I somehow got it done. I ended up having a wonderful relationship with the developers, with everyone at Prodigy, while managing to sell out the entire development, 375 units, in under one year. My success with Parc Central led me to manage several other projects for the group and was later requested by the same developers of Parc Central to manage the company's flagship property, Paradiso and Gansevoort South, now One South Beach.

The lesson: You never know what you are capable of doing until you try. Reach for the stars and don't think twice, seize the moment and like my favorite quote says, "You miss 100% of the shots you don't take".

Are you working on any exciting new projects now? How do you think that will help people?

I am always working on something new; you can stop moving forward in this business or you'll get run over. If you're an experienced professional in South Florida's real estate industry, you are two things right now, busy and tired. This is going to be a transformative year for our state, as well as for other major markets across the country. Some of these markets will thrive, while others will experience declines for the very first time. Whenever there is that kind of movement in the market there are opportunities, my job is to identify those opportunities and convey them to my clients. I truly believe that by performing my duties, and delivering results, while placing my customer's best interest first, represents a valuable service to the community where I live and to the people and families that I serve.

None of us are able to achieve success without some help along the way. Is there a particular person who you are grateful towards who helped get you to where you are? Can you share a story about that?

Wow, there are several people that have played a significant role in shaping me as a person and a professional, but without a doubt the people that have instilled the values that matter most, those being family value, honesty, humility, character, hard work and a furious tenacity, would have to be my father, Enrique Wolf, my mother and partner, Mary Wolf and my uncle Victor Fleischman. I believe that these three people instilled qualities in me, not only through words but also through actions, that have helped shape me as a person and a professional.

For the benefit of our readers, can you tell us a bit why you are an authority on the topic of sales?

I think that anyone that calls themselves an authority needs to check themselves. We are all just students in our chosen professions, and while we may know more than most, you can never assume you know it all. What sets me apart for most is that I have been exposed to almost every aspect of the industry by people who can clearly be defined as extraordinary mentor material. My direct exposure to real estate at a very young age also allowed me to have a front row seat to the booms and busts this market has experienced. This gives me great insight as to what types of properties do best in the worst of circumstances, how lenders and government can affect opportunity and how South Florida developers and lenders behave when given the chance.

Let's shift a bit to what is happening today in the broader world. Many people have become anxious from the dramatic jolts of the news cycle. The fears related to the COVID-19 pandemic have understandably heightened a sense of uncertainty and loneliness. From your experience, what are a few ideas that we can use to effectively offer support to our families and loved ones who are feeling anxious? Can you explain?

We are all in the same boat when it comes to the pandemic and while different people have reacted in different ways, we are all looking forward to getting to a place where it's no longer a topic of conversation or a cause for concern. However, I think Floridians are lucky to have gone through this horrible event in our State. Aside from Florida's state, county and city governments managing the event extremely well, Florida as a state lends itself to being a very healing place to live. If you are fortunate enough to have a home in South Florida, I suggest taking advantage of what mother nature has generously provided us with, this being countless miles of white sand beaches, the Atlantic Ocean, world class boating and fishing as well as a number of other natural splendors that offer a highly therapeutic environment. For me, nothing clears the mind like a nice quiet boat ride at sunset. There is no better sleep than after being gently rocked on-deck as you gaze at the stars and nothing more exhilarating and energizing than jumping in the ocean, with no land in sight, immediately after waking up.

Ok. Thanks for all that. Let's now jump to the main core of our interview. As you know, nearly any business a person will enter, will involve some form of sales. At the same time, most people have never received any formal education about how to be effective at selling. Why do you think our education system teaches nearly every other arcane subject, but sales, one of the most useful and versatile topics, is totally ignored?

Webster defines "sales" as, "operations and activities involved in promoting and selling goods or services". I agree that there is a need to study the fundamentals of sales and I think much of this is accomplished by attending a Business School. There are also a number of published authors, teachers and industry experts that have developed very helpful sales and marketing strategies, closing tactics and powerful advice. However, having the benefit of a mentor, someone who is not only a proven industry professional, but who is also willing to give you direction and access to how they handle questions and objections, how to promote their business and establish their personal brand, as well as how they approach closing a deal. Once you start applying all this knowledge is when the real learning begins.

This discussion, entitled, "How to Be Great at Sales Without Seeming Salesy", is making an assumption that seeming salesy or pushy is something to be avoided. Do you agree with this assumption? Whether yes, or no, can you articulate why you feel the way you do?

I have experienced every possible kind of salesperson over the years, and while I have my own personal preference, one's style will reflect one's personality and that is hard to change. Also, one's style has a lot to do with the product they choose to sell, since some products require an aggressive approach while others a more delicate touch. That said, there is a big difference between being perceived as ambitious or even tenacious versus being labeled a nuisance or a well-dressed hustler. Being persistent is not the problem, as a matter of fact it is necessary, as long as you are polite, respectful, professional and can demonstrate a keen understanding of the product or service and can convey its apparent value to the customer and/or the market.

The seven stages of a sales cycle are usually broken down to versions of Prospecting, Preparation, Approach, Presentation, Handling objections, Closing, and Follow-up. Which stage do you feel that you are best at? What is your unique approach, your "secret sauce", to that particular skill? Can you explain or give a story?

Every one of those stages is important and serves a specific purpose. But one of the most thrilling things for me is being able to anticipate the market's next move and placing my clients in a unique position to benefit from it. So, I guess you could say that prospecting and presenting are my favorite part of the job, but helping people make good choices is very satisfying.

Lead generation, or prospecting, is one of the basic steps of the sales cycle. Obviously, every industry will be different, but can you share some of the fundamental strategies you use to generate good, qualified leads?

We built our company before technology made communicating with a massive audience much easier and less expensive, so we focused on networking and referrals to build our clientele. However, today this business has become far more crowded so it's essential to utilize technology to promote yourself and your services to the largest possible audience. One should try and be as visible on-line as possible, since people will generally consult a Realtor who they recognize personally and/or one that conveys a powerful presence in the industry and has demonstrated an ability to deliver consistently powerful results. So, unless you have the financial resources to have someone handle these tasks for you, I suggest taking the time to not only learn, but master, how to make use of these powerful technological tools to establish your own personal brand.

In my experience, I think the final stages of Handling Objections, Closing, and Follow-up, are the most difficult parts for many people. Why do you think 'Handling Objections' is so hard for people? What would you recommend for one to do, to be better at 'Handling Objections'?

You not only need to know your product inside and out, but you also need to be convinced that it represents a real value to the market it serves. There are pros and cons to any product, but if you truly understand your product, explain how those cons are insignificant or can be overcome by focusing on the overwhelming pros. What you should never do is try to mislead or avoid an objection, even if that means acknowledging that while cons exist, the product's overall value cannot be denied.

'Closing' is of course the proverbial Holy Grail. Can you suggest 5 things one can do to successfully close a sale without being perceived as pushy? If you can, please share a story or example, ideally from your experience, for each.

1. Buyers will pick up quickly on one's lack of knowledge or sincerity, so make it easy on yourself and choose to represent a product or service that genuinely excites you and represents an obvious value to the market. Obviously, when you're starting out, and need to pay your bills, you take what you can get, but over the years I learned that I could not be effective selling products that I did not believe in.

2. Talk less and listen more; you can't learn anything while you're flapping your gums, so I will tell you what my father told me, "shut up and listen". He explained that you learn everything you need to know if you let the customer speak their mind. Be concise and accurate in your presentation and then "ask" your customer to give you their unfiltered feedback.

3. Once your customer expressed interest, get the conversation started between the parties as quickly as you can and put it in writing. I learned quickly that if it is not in writing you're really not in consideration and while you're talking about doing a deal, someone else may be locking it up. I make it a point to make sure offers are presented in writing, oral offers have rarely been effective.

4. Whether your customer is the buyer of the seller, both will look to you for guidance, but may not follow your advice. That's ok, your job as a transaction broker is to introduce your customers to properties that meet their needs and desires, while helping them make an educated decision. I would literally come close to losing a sale because I would not agree with a customer choice, which is obviously not wise when trying to close a sale.

5. Establish a network of professional service providers, such as general contractors, mortgage companies, decorators, inspection services as well as legal and tax specialists, in order to handle clients' concerns and/or requirements. I frequently need to assure customers, be it my customer or that of the cooperating brokers, that their pre-and-post-closing requirements will be addressed in order to have them close. Having a strong network of subcontracted services is helpful in having these issues addressed professionally, quickly, and with companies you have previously used and trust.

Finally, what are your thoughts about 'Follow up'? Many businesses get leads who might be interested but things never seem to close. What are some good tips for a business leader to successfully follow up and bring things to a conclusion, without appearing overly pushy or overeager?

The follow-up is essentially solidifying your relationship with the customer and in building one's clientele. The most effective method of generating new business is through referrals from enthusiastic former customers. I like to personally deliver a small gift to my customers after a successful transaction, and I try to put some thought into making it a gift that they will enjoy. Without properly following up and establishing a reputation as a true professional that cares about their customers, building a long-standing career in this industry will be highly improbable.

As you know there are so many modes of communication today. For example, In-person, phone calls, video calls, emails, and text messages. In your opinion, which of these communication methods should be avoided when attempting to close a sale or follow up? Which are the best ones? Can you explain or give a story?

I think that there is no substitute for dealing with people one-on-one, especially when closing a sale, but that is not always possible. You can learn a lot from people by not only what they say, but also how they say it. It's not uncommon to have a person say one thing, while his body language says something completely different.

Ok, we are nearly done. Here is our final "meaty" question. You are a person of enormous influence. If you could inspire a movement that would bring the most amount of good to the greatest amount of people, what would that be? You never know what your idea can trigger. :-)

I believe that South Florida is a truly wonderful place to live, and so do most lifelong residents and a growing number of future residents that are busy buying up our most coveted waterfront neighborhoods. However, with prices through the roof and South Florida's economy churning at a historic pace, I also see a real need to address homelessness and a growing number of tent cities sprouting up all over Miami. This is not a law enforcement issue, it's a social, mental health and substance abuse issue that needs to be resolved. I would like to see some form of funding to expand low-income housing programs as well as getting these individuals mental and medical help as well as vocational training so they can start rebuilding their lives and earning a living.

How can our readers follow you online?

They can visit our website at www.WolfGroupMiami.com or wolfgroupmiami on Facebook & Instagram, @miami_wolf on Twitter

Thank you for the interview. We wish you only continued success!