

CONTACTING YOUR DATABASE- DON'T BE STUCK FOR WORDS



Consultative Selling Series,
presented by Jane Lennon



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WHO HATES COLD CALLING?



JANE'S DEFINITION OF A COLD CALL



An anxiety- provoking telephone call to someone who has indicated no interest, whom you are probably interrupting, you don't know each other and for some insane reason you think you need to pitch yourself /ask for something under th excruciatingly painful pressure of time, all the while knowing your success rate will be 2.5%



IS THIS SOMETHING YOU'D ENJOY DOING?

No, neither would I

THE PHONE IS STILL ONE OF THE MOST EFFECTIVE WAYS OF CONTACTING PEOPLE TO DEVELOP BUSINESS RELATIONSHIPS, BUT IT DOESN'T HAVE TO BE PAINFUL.



SO THAT WE DON'T DO THIS ALL
ASS-BACKWARDS.....



LET'S START WITH THE EASY STUFF THAT
HAS THE HIGHEST PAY OFF AND WORK
DOWN



Past Clients

Referrals

Paid Leads

People You Don't Know



WHAT IS A DATABASE REALLY?

A DATABASE IS JUST A BUNCH OF PEOPLE TO KEEP IN TOUCH WITH, BECAUSE OVER 8-10 YEARS ON AVERAGE, THEY WILL EACH MOVE ONCE AND WILL NEED A GOOD REALTOR TO HELP THEM

83% OF PEOPLE SAY THEY WOULD USE
THEIR REALTOR AGAIN BUT ONLY 17%
ACTUALLY DO
-WHY?

BECAUSE OVER 80% OF THE TIME THE
REALTOR DID NOT KEEP IN TOUCH

THE MATH ON PAST CLIENTS

Example #1. If you have been in the business for 8 years and have sold an average of 20 homes a year **and do a good job of keeping in contact** with your past 160 clients then 80% of them will hire you for their next move and give you at least one referral over a period of 8 years that will result in a sale.

128 people WILL hire you again some time within 8 years-10 years span

128 people x \$7,000 = \$896,000 coming in in the next 8 years

PLUS the one referral per client (just one each in 8 years) doubles this = \$1,792,000 over 8 years = \$224,000 /year.

JUST FROM KEEPING IN TOUCH 2 TO 3 TIMES A YEAR WITH A QUALITY CALL!



THE MATH ON PAST CLIENTS

Example #2. If you have been in the business for 5 years and have sold 15 homes a year on average **and do a good job of keeping in contact** with your 75 past clients then 80% of them will hire you for their next move and give you at least one referral over a period of 8 years that will result in a sale.

60 people (80% of the 75) WILL hire you again some time within 8 years-10 years span

60 people x \$7,000 = \$420,000 coming in the next 8 years

PLUS the one referral per client (just one each in 8 years) doubles this
= \$840,000 over 8 years = \$105,000 /year.

JUST FROM KEEPING IN TOUCH 2 TO 3 TIMES A YEAR WITH A QUALITY CALL!



SMALLEST VIABLE DATABASE?

Within 2 years of working a database you can expect a MINIMUM of 10 deals per 100 people =10% return. So it depends upon how much you want to earn, what the homes in your selling area are going for and your commission rate.

If you take an average of:

Home sell price \$320,000

Your commission is 2.2%

Your average commission is \$7,000

Under this scenario, at a 10% return, if you wanted to make \$200,000 per year, you would want to do 28 transactions per year and would need a database of 280 people



LET'S TALK ABOUT PHONING!



PAST CLIENTS ARE WORTH A LOT OF MONEY TO YOU - IF YOU KEEP IN REGULAR TOUCH

They are also the easiest to talk to.

How often should you phone past clients each per year? Would it make sense to phone 3 times? In the run up to their major holiday season, whatever that might be and 2 more times in advance of the hot times to list/buy?



Action: Go through all your past clients for up to the past 10 years and schedule the phone calls in your CRM/on a spreadsheet or calendar of some type because *just doing this* brings you \$100K to \$200K a year in income



#1-PHONING ALL PAST CLIENTS-EXAMPLE

Phone 2 to 3 times a year because it is MONEY IN THE BANK

Upside, they already know you, it's an easy call and you only have to do it 2-3 times a year



Call #1 (after a sale)

"Hi, it's Jenny, the Realtor who worked with you to sell/buy your home. How have you been?"

"It was so much fun, when are we going to do it again?" (use some humour!)

"I am glad you are settled and seriously, based on our experience, would you recommend me as a good Realtor to a friend or family member?"

"I realise you are not ready for another move, I didn't expect that. Since you'd be happy to recommend me, I am curious who, out of your family and friends might move within the next 2 years?"

(If no-one. "Is it Ok if I ask you this again once in a while?")

(If yes) "I would like to reach out to them *at the right time* and I want to respect your relationship. Would you feel comfortable letting them know when you next speak to them that I might be in touch at some point?"



Past clients

Call #2 (later in the year) " Hi, it's Jenny. I wanted to thank you so much for letting Tom know I might give him a call. I did connect with him and we had a great chat, so thank you so much. How have you been?"

or, if there was no referral from last time:

"Hi, It's Jenny. Last time we spoke you mentioned (x). I was thinking about you this morning as I was driving and wondered how that turned out?"

"I know last time we spoke you said you'd be happy to refer me but there was no one you knew of who was moving -is that still the case?"

If still no one, ask if you can drop off some business cards for the person to keep on hand if something does come up.

If they do know of someone -"I would like to reach out to them at the right time and I want to respect your relationship. Would you feel comfortable letting them know when you next speak to them that I might be in touch at some point?"





Past clients

Call #3. (last one for the year)

"Hi it's Jenny, I am calling to wish you a Happy (insert)/invite you to our annual (insert).

"How have you all been?"

"BTW, thanks so much for the referral about Tom, I was able to connect with him and we had a great chat. "

That's it -simple eh? -3 EASY conversations spread out over a year



#2 - PHONING REFERRALS - WITH A SPIRIT OF CONTRIBUTION

Mindset - You are trusted & want to help them with:



- A smooth experience
- Someone who is interested in listening to their needs and acts upon them
- Someone who "gets them" what they want, whatever that happens to be
- To be guided through it from start to finish by someone reliable, competent and trustworthy
- Minimal stress during process

So why not put together a **powerful opening statement** that is simple and you can practice it and feel comfortable and confident saying it?

Using the SAME opening statement each time takes all the stress out of what to say

#2 -PHONING REFERRALS- OPENING STATEMENT EXAMPLE



"Hi, this is Jenny from (x company). Tom Smith suggested I give you a call. He was kind enough to say he'd try give you a heads up I would be calling but I am not sure if he had that opportunity.....?"

"I don't know if you are aware but Tom hired me as his realtor when he and his wife Sarah moved to (insert). He and Sarah said that the experience was really good and he wanted to refer me. He thought you might be thinking of making a move, is that so?"

"I took the liberty of pulling up some data that might be of interest to you and I'd like to talk to you about what to expect with the market at the moment. Is there any chance you'd be free for a quick visit some time in the next few days?"

"sell" only a face to face appointment, nothing else.)



#2 -PHONING REFERRALS- OPENING STATEMENT EXAMPLE

If they say they have already decided to work with someone else, ask if they have signed a contract yet.

If not, "I am curious, when are you planning on doing that?" "Well, before you do, can I at least give you this information and have that chat about what's going on in the market? It's a shame to let it go to waste. I'd feel better knowing you had it and I'd like to be able to tell Tom I was able to help with something. "

("sell" only a face to face appointment, nothing else.)

#3 - PHONING PAID LEADS - WITH A SPIRIT OF CONTRIBUTION



If these people really plan on making a move and will require the service of SOME realtor
-are you really bothering them?

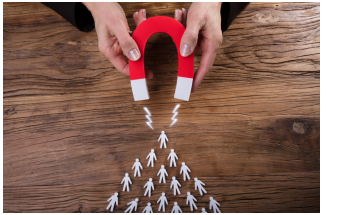
If they gave out their contact info and said they were open to be contacted
-is this a cold, unwelcome call?

They are going to need someone -why not you?

Do you really believe other Realtors are better than you? (no way!)

#3-PHONING PAID LEADS - WITH A SPIRIT OF CONTRIBUTION

Mindset -What do you want for them to have with this potential move?



- A smooth experience
- Someone who is interested in listening to their needs and acts upon them
- Someone who gets them what they want, whatever that happens to be
- To be guided through it from start to finish by someone reliable, competent and trustworthy
- Reduced stress for the client

So why not put together a **powerful opening statement** that is simple and you can practice it and feel comfortable and confident saying it?

Using the SAME opening statement each time takes all the stress out of what to say



#3 -PHONING PAID LEADS



- OPENING STATEMENT THAT COMES FROM A SPIRIT OF CONTRIBUTION

"Hi, it's Jenny from (insert). I received a request to call you because I understand you might be moving and I want you have a great experience. By that, I mean that you hire a realtor who is:

- curious to understand what you *really want*
- efficient to make it happen smoothly
- and who protects you from risk

Are you willing to talk with me for a few minutes? "

(This is direct, but it's not pushy. You then steer the conversation where you can Qualify/Disqualify . If it's a "Qualify", then **"sell" only a face to face appointment**, nothing else.)

#3 -PHONING PAID LEADS



SELL ONLY THE APPOINTMENT TO MEET FACE TO FACE/ZOOM IF CLIENT PREFERS

"It sounds like your needs and my skills and experience might be a good match. Could we meet in the next couple of days? I want to show you how I work and talk to you about exactly what's going on in this market right now, and then you can decide how you want to take it from there"

Don't be drawn into giving this "important info" on the phone or sending it. If pressed, say "I've got some data that needs explaining and it'll give you a chance to see if you like the way I work before you commit to anyone."

AND FINALLY, #4 - CONTACTING PEOPLE YOU DON'T KNOW BY PHONE



What we want to achieve by this interaction is AWARENESS -that you are a Realtor who is active in the area.

We are NOT selling anything

We are seeking to **make a connection** for the purpose of awareness that can then be **built upon and nurtured.**

Making a phone call is much more powerful than a text or e mail for very focussed target selling areas .

#4 CONTACTING PEOPLE YOU DON'T KNOW BY PHONE



-TRY USING A "SURVEY QUESTION" THAT RELATES TO A FUTURE INVITATION (FOR AN EVENT THAT ACTUALLY WILL HAPPEN)

Example #1: Suitable if your target selling area is one full of families with children

"Hi , this is Jenny/Tom, your neighbourhood Realtor with (X company).

I am calling to ask you a question about a community event I am planning in the park for (insert date)
May I ask your opinion?

I am going to be in charge of children's entertainment -do you have kids? (get ages) and I want to choose something that kids of most ages would enjoy. What do you think would go down well for kids of your age (have examples for different age groups pre-prepared) e.g. a "dunk the teacher tank" or a "make your own kite and fly it contest" and is that something you would consider bringing your kids to? "

#4 CONTACTING PEOPLE YOU DON'T KNOW BY PHONE



-TRY USING A "SURVEY QUESTION" THAT RELATES TO A FUTURE INVITATION (FOR AN EVENT THAT ACTUALLY WILL HAPPEN)

Example #1: continued

No kids - shift the conversation to;

- inviting them to come along anyway and have a hotdog -ask if you can send them an invitation nearer the time
- or if they seem chatty ask them what they like about the neighbourhood
- Put a note with a business card in their mailbox after the conversation saying "I enjoyed our chat the other day"

If you are trying to build up your connections and database, do these calls YOURSELF, rather than delegating, because the primary purpose is to make a sales connection that you personally nurture, not just to get people out to events

WHEN PHONING PEOPLE YOU DON'T KNOW, TRY USING A "SURVEY QUESTION" THAT RELATES TO A FUTURE INVITATION



Example #2:

"Hi , this is Jenny/Tom, your neighbourhood Realtor with (X company).

" For our annual free give-back to the community this year, the office is thinking about doing something just for fun, something light-hearted. We've been tossing around ideas such as a pie-giveaway, a perennial plant swap, grow a garden on your balcony demonstration. May I ask you your opinion on what sounds most appealing? Would any of these be something that you would consider coming out to?

If no, "what could we do that you'd be interested in?"

If yes, "great, can I please email you the invitation a couple of weeks in advance?"

If you are trying to build up your connections and database, do these calls YOURSELF, rather than delegating, because the primary purpose is to make a sales connection that you personally nurture, not to get people out to an event.

RECAP

Making phone calls is easy **if you are prepared with something to say that comes from a spirit of contribution.**

We talked about 4 different scenarios:

Phone calls to past clients (easiest and most profitable)

Phone calls to referrals (high pay off)

Phone calls to paid leads (Disqualify/Qualify. If qualified, nail an appointment to thoroughly uncover needs & build value before you show homes.)

Phone calls to people we don't know for the purpose of creating awareness & starting relationships



All with a mindset of contribution -try it, it works and it's not painful!



WANT HELP?



I HAVE 2 SLOTS OPEN NEXT WEEK FOR **FREE ONE ON ONE COACHING** TO HELP YOU WITH THIS. IF YOU WANT ONE, PLEASE E MAIL ME:

janesalescoach@gmail.com

Don't forget, you can download this presentation from YCMPedia

