



Straight Talk on Managing Your Leads

Here's a little secret: top producers practice real estate 101 really well. By focusing on the basics you'll build a more productive real estate practice.

Technology is a very powerful tool that can make your life easier. There are many software programs out there that do a splendid job of helping you manage leads, but before you get carried away with all the bells and whistles, remember the basics and know that managing leads is a face-to-face and ear-to-ear task. You have to be on the phone and then face-to-face with the customer.

When you buy technology, keep the human component front and center. Will this software or gadget give prospective clients the service I want them to have and will it get me in front of them quickly? The best computer loaded with the newest software is worthless if you don't keep the human element in plain sight.

You must create a clear picture of what experience you want your prospective clients to have with you when they contact you. I can tell you this: work hard to make it a world-class experience that make prospects go "WOW" if you want to make a good living in real estate. More specifically, have a goal to respond within 15 minutes to a lead, or as soon thereafter as is humanly possible. The goal for a lead is simple: to get an appointment with that person.

In determining how to manage leads it's helpful to look into the future. In his book, *The Seven Habits of Highly Effective People*, Stephen Covey talks about beginning with the end in mind. This is a critical tip. What is the "end" when you're talking leads? The end is getting the appointment.

Develop an action plan that includes accountability for each kind of lead you get. When a phone call comes in from an ad in the local paper, spell out on paper how the call is to be handled. Do the same thing when you receive a referral from a past client or get an e-mail from your website.

Create a ranking system for leads. An "A" lead might be someone who is ready to buy or sell immediately. The "B" lead could be a person who's planning to buy or sell in the next month. A "C" lead would be planning to buy in the next three to six months.

For the "B" and "C" leads, consider a "drip" e-mail system, which automatically sends an e-mail to prospects every week or two that might include homes that fit their criteria or



other useful real estate information. It is a helpful way to stay in front of prospects. Always get their permission to add them to your e-mail list.

Don't rule out e-mail auto responses; just don't make them read like a robot. You want to come across as human. Something like: "Hello! Thanks for your message. I'll be calling you soon. In the meantime, feel free to click here for my free report on schools in ABC neighborhood (or some other kind of report or freebie)."

E-mail is a fine tool, but frankly I've found IVR's to be the most powerful device for warm leads. They capture phone numbers and even how the lead heard about you. We set up IVR systems for our clients and train them on how to use it effectively; some have reported getting up to 2,000 leads a month with their IVR.

Of course, nothing beats a human response. Follow up on the phone whenever possible – it's proven to be the most effective method of contact in converting leads to appointments.

When you return a call and you get voice mail, leave a hook. Don't leave too much information. Your goal is to talk with the person to forge a relationship and a hook is the perfect tool. Acknowledge their message and then ask another question with a tone of urgency to keep the lead alive and warm.

I encourage you to take a minute now to look at how you're managing leads. Are you meeting your business objectives? Is your system working? If it's not, you're heading down a troubled road. With a little time and some straightforward planning, you can develop a lead management system that will prevent future business from slipping through your fingers.

Make a Commitment: I will take a look at how I am managing my leads and will make the necessary changes.

Deadline: _____