



## **Why Most of Your Leads Are Dead Before You Even Call Them**

### **Speed for Leads**

Speed is important in many professions. In sports, no doubt. The medical field? Life depends on speed and yes, so does real estate. Granted, it's not a life or death situation but if you plan to make a living in real estate, a key component in the lifeblood of your business must be speed. Where speed is most essential in real estate is in the time it takes to follow up with leads.

If you take anything away from this document, take this and remember it - a lead is only as good as your follow up. The NAR has found that if you call a lead within 15 minutes, you have an 85% chance of actually connecting with that lead. Here's an even juicier NAR statistic – 74% of homeowners use the first agent they talk to.

### **Feeding Speed**

So the question is how do you add speed to your follow up? Here are some options:

1. First make speed and specifically the 15-minute rule, a priority starting with yourself and then with your assistants. Talk about it at meetings, put up signs near the phone, on computers and in the hallways.
2. E-mail auto responders - Just make sure the auto response message is written in a way that comes across as human and not robot-like. Write something like this - "Hi! Thanks for your message. I'll call you soon. In the meantime, click here for my newest free report on ABC neighborhood." or some other kind of news or freebie to engage them with your company.
3. Interactive voice response systems (IVR) - These systems are fantastic - 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 them effectively. Some have reported getting up to 4,000 leads a month with their IVR.
4. Phone - Yes, in the 21st century, the phone does sound old fashioned next to IVRs and e-mails, but it has been proven to be the most effective way to convert leads into business. Yes, it's more difficult, but nothing beats a human response and a human voice. Remember, ear-to-ear leads to face-to-face. To stand out from the competition, answer your phone on the weekends, most agents don't.



5. Proceed with Leads - Once your response strategy is in place, assess how you proceed with those leads. Do you have a system in place that cuddles them and makes them want to stay with you and do business with you?

I can't count how many times I've heard this from agents: "I don't know what happened. I was working with them and then they listed with another agent." I then ask for details and invariably they've let a lull occur. They say, "Well, I mailed them a card a couple of weeks ago." You must stay in touch - either in person or by phone. You don't sell anything to anyone by not talking to the person.

Why is it that some agents struggle to sell five homes in a year and others sell 100? Two words, lead management. Ask yourself if your lead management system is helping you achieve your sales objectives. If not, it's time to invest in one that does.

**Make A Commitment:** I will take a few minutes now to examine if I have enough speed in my business. I will use some of the tips here to add more speed and better service to keep my business healthy and out of the Emergency Room (ER).

**Deadline:** \_\_\_\_\_