

Mike Ferry Superstar Retreat 2019-Day 1

How to double my production

1. Accept the fact that I'm going to have to work on my skills more than I ever did before
 - a. Great skills don't happen by mistake
 - b.
2. I need a complete makeover on my daily schedule-I can't "pretend" to be working
3. Accept failing as a daily experience-appointments don't show up, appointments cancel
4. Master numbers-track number of hours prospected, contacts, listing appointments, appointments kept, listings taken, etc
5. Be willing to give up what normal agents do
6. My schedule has to be set in stone-I cannot vary my schedule by 30-minute chunks
7. My schedule has to have the following:
 - a. Role play and practice
 - b. Lead generation
 - c. Strong lead follow-up
 - d. Pre-qualify
 - e. Preparation
 - f. Return calls, check emails, etc.
 - g. Going on appointments
8. Mastering personality styles

Question: Can I do 75-100-150 deals per year? YES

Do I want it badly enough to make it happen? Will I do what it takes to do so?

5 issues that can keep me from doing it

1. Deciding on all the various methods available to make it happen
 - a. Working a referral-based database
 - b. A large marketing/social media/advertising budget

- c. A big direct email campaign
- d. Hire 4-5 telemarketers for me
- e. Buy my leads off the internet
- f. Become a big discount commission agent
- g. Follow Mike Ferry

I CAN DO 75 TRANSACTIONS OR MORE A YEAR!!!

Apathy and complacency are the 2 killer words in the real estate industry

Why has this not been my best year?

Net spendable income-it only matters what I keep

2. How does the process start?

- a. Write out and follow the MFO sales plan
- b. Understand the importance of becoming a great communicator and dealing with all kinds of people
- c. Committing to becoming a great listing agent and developing the skills
- d. Strong commitment to the work I have to do and a strong commitment to the clients I serve
- e. Learning how to build a strong, personal inventory
- f. Developing the belief in myself that I can do it!
- g. How do I develop a stronger belief?
 - i. Work on what works, what doesn't work and what I know and what I need to know
 - ii. Start or join a mastermind group
 - iii. Positive affirmations every day-keep feeding my brain with positive affirmations!!
 - iv. Start reading positive books, listening to positive messages and watching positive presentations

- v. Practice positive responses daily to every situation I'm going to encounter
 - vi. Get involved daily in skill development
 - vii. Get involved in coaching and stay in it
- 3. How long will it take to do 75 transactions a year
 - a. The length of times extends the longer I work with buyers
 - b. Do an honest evaluation of my skills
 - c. Deciding on my discipline and scheduling on time management
 - d. Why do I want to make it happen? This determines on how fast it happens
 - i. I want to be strong financially
 - ii. I want to purchase my own home
 - iii. I want to have a nice retirement plan
 - iv. I want to travel to Ireland/Scotland
 - v. I want to purchase a truck and horse trailer
 - e. What price will I pay to get there?
- 4. What is the plan? We never stop learning!

10 steps to follow to be productive with 75 transactions

1. Set a very strict and specific goal and write a 12-month plan to support it
2. Set up internal and external accountability
 - a. How do I respond to being held accountable
3. A daily schedule designed to get me to my goal-what's the goal?
4. 75%-80% of the day has to be involved in production-based activities
5. Work to develop a minimum of 1000 person database
6. Commit to X numbers of hours prospecting a day, and x number of contacts per day
7. Determine the methods of prospecting I am going to use
8. Learn the scripts
9. Learn from my numbers
10. Stay with the coaching-don't quit

How do I learn what to say?

Let's start by asking 3 questions

1. What changes do I have to make to increase my overall productivity
 - a. Prospect at least 2 hours a day
 - b. Make at least 20 contacts/day
2. What changes am I willing to make
 - a. Prospect at least 2 hours a day
 - b. Make at least 20 contacts/day
3. What could I do today to increase my productivity
 - a. Call expires on the phone every day
 - b. Work on my morning schedule, right after role play, get coffee and then get on the phones

What is the value of a great script?

1. It's customer oriented, helps seller make a good decision
2. It's automatic
3. It's internalized
4. Uninterrupted in the flow
5. Why do I fight scripts?
 - a. Our ego gets in the way
 - b. Afraid the scripts may make me look like a salesperson
 - c. We don't know what they are so we can't use them
 - d. Scripts take us out of our comfort zone
 - e. I like to let the seller control the conversation
 - f. They don't allow me time for bonding
 - i. Bonding is for when I don't know what to say when I walk in the door
 - g. Too lazy to learn them
 - h. Because we are independent contractors
 - i. They might cause me to succeed!
6. **I need to learn to win on a regular basis!!**

Advantages to clients with a canned presentation

1. Increases my confidence in myself-I know what to say!!
 - a. When I display confidence I chase the competition away

- b. I just need to be more confident
- 2. I don't waste my time when I use the scripts
- 3. It allows me to stay focused on the present moment
- 4. Scripts allow me to keep the conversation on what is important
- 5. Consistency- have a script
- 6. It allows me to stay in control
- 7. Allows the seller to make a faster decision
- 8. I win! And so does the client

*****Panel 1 *****

Leigh Marcus

- 1. My database is the strongest building block to a long-term, profitable business
 - a. Be grateful I have them and following up when they close, a month later and 4 times a year
- 2. Don't work so hard that I jeopardize my relationships or health

Karen Bernardi

- 1. Show up, tell the truth and don't be attached to the outcome
 - a. Following the scripts makes it about them and not me
- 2. Be prepared to have a really big life and that's it's okay to have an amazing life!

Lucy Hamm

- 1. Raise my price point on my transactions
- 2. Add 20% to my goal every year and in 5 years I will double my production

Brad

- 1. We spend so much time chasing the goal but we don't have the right systems set up
 - a. Plan
 - b. Prospecting/lead follow up-it cures every problem
 - c. Profit/loss statement

2. Mark Twain the 2 most important days of my life are when I was born and when I discovered what my purpose is

Additional panelist

1. It takes time to be successful...everything is possible
2. It's about service-the secret to living is giving

30 Prospecting Thoughts...Skills and activities to build production

1. All sales positions start and end with talking to people...does your previous work experience assist you in knowing how to do this or do you have to develop some new work habits revolving around talking to people?
2. If you feel you can't learn or don't want to learn to talk to people, which is what selling real estate is go get a job in a cemetery or a library where conversations are limited
3. I have to do a reality check on myself monthly. And am I connecting the dots between talking to people and achieving the production and financial goals that I have set for myself?
4. Remember, when I started a new habit called prospecting or I am refining my prospecting skills, I will get very little support from my peers, I will have few friends in the office and only great salespeople will cheer for me!
5. Hard work, discipline, commitment to my goals, versatility, long hours and accepting rejection are part of the process and is what prospecting is all about. Get used to these 6 words
6. I can boost my production quickly or add substantially to my production through building my prospecting skills and spending time daily in this activity.
7. There are five activities that lead to productivity in Real Estate. They are:
 - a. Setting a productive schedule
 - b. Lead generation
 - c. Strong lead follow-up
 - d. Prequalifying prospects
 - e. Going on presentations

- f. Everything starts with having a schedule and that includes our lead generation
8. ***Set my ego to the side, address my fears, eliminate my stories and excuses and ask myself this questions..."If I am not going to be involved in some type of lead generation, how am I going to do X number of deals in the next 12 months?"
 9. A lack of lead generation will create desperate and negative agents who often do not knowhow to sell and therefore take overpriced listings at low commissions. Don't be that agent!
 10. When drama and emotion enter the prospecting picture production-based activities come to a complete halt. Look at the logic of the results I will get versus the emotional ups and downs of the activity itself.
 11. Real estate is now and will always be a numbers game. It starts with prospecting numbers and ends with multiple presentations. Play the game if I want to win!
 12. Keep in mind the numerous methods of prospecting. However, the end result is either:
 - a. I wait for them to call me
 - b. I purchase or buy leads
 - c. I go out daily and find them
 - d. Top producing agents are looking for profitability
 - i. They wait 10% of the time
 - ii. They purchase 25% of the time
 - iii. They find them 65% of the time
 - iv. What are my numbers?
 13. Am I working on branding myself in hopes hat the public will recognize me
 14. "Real estate agents are often short sighted, they keep sending money to internet providers to avoid having to communicate with people. They make others rich while they often make no money for themselves." Mike Ferry
 15. If I am buying leads from any source, when I get the name do I expect them to call or email me or do I still have to communicate with them? I know the answer, so pick up the phone, call the leads and prequalify them.
 16. Real estate is a numbers game...It only works if I do

17. Do I know where my business comes from? Do I source every listing and every sale? Do I mark on my lead card where the lead came from? Source my leads to duplicate my leads.
18. Prospecting/lead generation/talking to people in volume will lead to