



G\$ Consultation – Enter Agent Bob

G\$: Hello Bob. How are you?

Bob: OK Greg, thanks.

G\$: I was just reading your bio. It looks great. You've been an agent for 5 years?

Bob: Yup. Feels like a lifetime.

G\$: How do you like the business?

Bob: I hate it. The clients are all jerks. I never catch a break. I'm not making any money and frankly it sucks.

G\$: I understand...a lot of experienced agents are having difficulties the last 6 months.

Bob: It's a nightmare and I really am thinking about doing something else.

G\$: I'm looking at your production history here and I see you made over \$100K 3 years in a row in 05, 06 & 07.

Bob: Yes, I did but 08 & 09 were terrible. I had 5 buyers that I was sure were going to buy this year but they didn't pan out.

G\$: You and about 5,000 other agents had the same problem last year Bob.

Bob: Whatever...it just sucks.

G\$: Do you want my help Bob?

Bob: Isn't that why we are here?

G\$: Not necessarily. Why are you here?

Bob: My manager said I should come because you were my last hope.

G\$: Do you know why?

Bob: I'm not sure but it's probably because I've only closed 4 rentals this year.

G\$: How do you feel about your production this year?

Bob: I told you it sucks. Those guys should fire me.

G\$: Do you want to be fired?

Bob: Not really, I guess.

G\$: Do you want my help?



Bob: What do I have to lose at this point?

G\$: But do you want it?

Bob: Yes, I guess...yes, I do.

G\$: Good. That's the first step. Now we have a chance.

Bob: What do you mean, "we"?

G\$: We're partners in this Bob. My job is to help you and I can't help you unless you want to be helped.

Bob: If you want to help me then tell me how to sell apartments in this market because I really hate rentals now.

G\$: I will do that but I need to know if you believe I can help you. Do you?

Bob: I know the business.

G\$: (nods his head in silence)

Bob: (long pause).....All right.

G\$: All right?

Bob: (laughs) Yes, I believe you can help me.

G\$: (smiles) Good. Now we really have a good chance.

Bob: You crack me up.

G\$: Just doing my thing...I was talking to your manager and she said you used to rent 6 or 8 apartments a month.

Bob: Yeah I did...back in the old days but the market was different then. Now I'm more into sales. Can we talk about that?

G\$: I've been in sales for 25 years. I want you to sell apartments, believe me. We'll get there before we are done.

Bob: I'm listening.

G\$: Good. Let's start with this...How much money do you need to pay your bills this year?

Bob: Minimum? Well, about \$80K to break even.

G\$: How much did you make last year?

Bob: \$43K.



G\$: So your business ran at a deficit last year and I guess 4 rentals in the first quarter of this year and no sales isn't helping?

Bob: No, it's not. It's a disaster...just terrible.

G\$: Bob does it makes sense that the same actions on your part will probably equal the same results?

Bob: Yes, yes, I know but it's not me...it's the market!!!

G\$: You mean the market changed?

Bob: Duh...of course it changed.

G\$: Let me see if I have this right...the market changed...you did the same things that used to work...and your income was cut in half, correct?

Bob: Well, if you put it that way...

G\$: Am I wrong?

Bob: I guess not.

G\$: New sales volume has gone down 30 plus percent over the last 2 years in number of transactions depending on who you believe. Do you agree?

Bob: Sure.

G\$: In addition, prices have come down substantially which means smaller commissions on the deals as well, correct?

Bob: What the hell are you trying to do? Talk me out of doing sales for God's sake?

G\$: No, of course not. What I'm trying to do is develop a business plan with you that will help you survive until the market improves.

Bob: Survive?

G\$: Yes Bob, survive. One of the common denominators of success is the ability to adapt and survive a market downturn like this.

Bob: Makes sense.

G\$: How many apartments have you sold now in your career?

Bob: I think about 30 or close to it.

G\$: In 2007 you closed over 10 sales, right?

Bob: Actually 14.

G\$: And you will again someday and maybe even more than that.



Bob: From your mouth straight to God's ear, Baby.

G\$: All we need to do is make sure you last in the business until things turn around a little.

Bob: I hear you.

G\$: Good. In 2005 you made \$110K. Did you close any sales that year?

Bob: No but I put 3 in contract that closed later on.

G\$: So then in 2005 you made over \$100K just in rentals?

Bob: Sure did...I was a machine back then.

G\$: Could you do that again?

Bob: I hate rentals, Man...all that running around...\$1,400 walk-ups...\$2,400 2-beds...I don't want to do that again.

G\$: How much are your bills this month?

Bob: You're killing me.

G\$: Are you closing a sale soon?

Bob: You know I'm not.

G\$: The people you write the checks to don't care if the money comes from sales or rentals.

Bob: I know.

G\$: If you rented 4 apartments a month...just 1 per week...could you pay your bills?

Bob: Yes.

G\$: We both know you are going to sell some apartments this year, right?

Bob: Yeah, eventually.

G\$: But not as many as 2007, right?

Bob: That's highly unlikely.

G\$: So we have a choice...make a lot less...or adapt our business plan.

Bob: I hate rentals.

G\$: For you Bob...think of it as a means to an end.

Bob: Rent enough to pay the bills?



G\$: Exactly...you shouldn't hate rentals...you should love them...they will keep you alive!

Bob: But I want to sell.

G\$: How many sales appointments do you have a week these days?

Bob: Not sure, it varies...maybe 3 or 4 on average.

G\$: OK. Then how many rental appointments a week would you need to close a deal a week?

Bob: 5 to 7 maybe.

G\$: It sounds like 10 appointments a week then...sales and rentals combined. Can you do that?

Bob: If I get in the right head.

G\$: Well then, if you get in the right head, you will rent 1 apartment a week and still sell too and the sales will be gravy.

Bob: Can we talk sales?

G\$: We are! Do you keep track of your clients?

Bob: Of course. I got on that band wagon a long time ago.

G\$: Then all these rental clients you work with this year will turn into your buyers of the future.

Bob: Good point. That's how I got started doing sales.

G\$: And it will happen again. When we come out of this downturn you will be one of the top earning agents in town!

Bob: I guess you could say that for a lot of agents, couldn't you?

G\$: I say it every day Bob. Did I help you?

Bob: Yes...yes, you did Greg. Thank you.

G\$: Do you believe you will succeed?

Bob: You know what...yes, I do!

G\$: So do !!