



G\$ Consultation – Enter Agent Mary

Mary: Hi Greg.

G\$: Hello Mary. I remember you from the seminar.

Mary: I loved it. I got a lot out of it.

G\$: Good, are you working a buyer now?

Mary: Yes, I am.

G\$: That's great...just one buyer at a time, right?

Mary: (smile) Yup. I was listening.

G\$: Perfect, so how are you today?

Mary: I'm good...looking forward to chatting with you.

G\$: Good...so how is your business going?

Mary: So so...I guess I'm doing all right.

G\$: Would you like to do better?

Mary: I sure would...I'm eating into my savings.

G\$: How long have you been in the business?

Mary: About 8 months.

G\$: How many apartments have you rented?

Mary: Just closed my 12th.

G\$: That's not terrible Mary but I'm sure we can find a way to help you out.

Mary: I hope so. I was hoping to be able to make at least \$5,000 a month after the first few months.

G\$: Well Mary, the good news is that we are about to hit the busiest time of year.

Mary: That's what I've heard.

G\$: You've been doing about 1 or 2 deals a month, right?

Mary: Pretty much.

G\$: If we can tweak your business just a little we should be able to get you up to 3 or 4 deals a month or maybe more.



Mary: Sounds great.

G\$: I'm going to do a quick diagnostic on your business to see where we need to change a little, OK?

Mary: OK.

G\$: It's the first week of April. How many apartments did you rent in March?

Mary: Just 1 and another fell through.

G\$: How many appointments did you have in the last 7 days?

Mary: It was a little slow...3 I think.

G\$: I see...and how many appointments did you have the week before?

Mary: Hmm...I'm not sure but I try to have an appointment every day.

G\$: How many appointments would you say you had in the whole month of March?

Mary: Hmm...about 20...at least 20 I guess...Why?

G\$: Because most agents tend to overestimate the number of appointments they have. They remember the busy days but not the slow ones.

Mary: You're probably right.

G\$: Do you think that the 3 appointments last week was probably a fairly average week after all?

Mary: More or less.

G\$: So then you are probably taking out more like 12 people a month correct?

Mary: I guess you are right.

G\$: Do you know what your closing ratio is?

Mary: You mean...how many people do I take out to do a deal?

G\$: Exactly.

Mary: I'm not sure...maybe I close 1 out of 5.

G\$: Mary, all successful businesses keep records. I strongly recommend that going forward you keep track of your number of appointments and the percentage that you close.

Mary: Do you think that will help?

G\$: I know it will. The act of keeping track will improve performance all by itself.

Mary: Consider it done.



G\$: Mary you need to understand that on some levels this business is incredibly simple. There are only 3 ways to make more money.

Mary: Only 3?

G\$: Yes. #1 work with more people...#2 close a higher percentage of the people you work with...#3 get bigger commissions.

Mary: How do you get bigger commissions?

G\$: Sales commissions are bigger or higher budget rental deals and those things will come later. Let's talk about the first two.

Mary: All right.

G\$: Very few agents err on the side of working too many people and their issues can be fixed by improved product knowledge and better follow up.

Mary: That makes sense.

G\$: You seem to have a fairly decent closing ratio...1 out of 7 or so seems to be about the average for cold leads.

Mary: Cold leads?

G\$: Cold leads are from your web ads or craigslist...leads other than referrals.

Mary: Referrals are definitely better. I've gotten 3 referrals and closed 2 of them.

G\$: Yes, they are. Most agents close well over half their referrals which comes under "#2 close a higher percentage of the people you work with".

Mary: I guess I should do everything I can to get more referrals.

G\$: You got it Mary! EVERY AGENT SHOULD!

Mary: I never looked at it that way.

G\$: (smiling) Well, that's why I get the big bucks. It's pretty simple Mary. If you take out enough people...you will do enough deals.

Mary: It's not like I'm lazy, Greg. If I have people, I take them out.

G\$: Most agents are the same way. We need to improve your lead generation.

Mary: I had a ticket to the craigslist seminar but I had an appointment.

G\$: That's a shame because it would have helped you a lot.

Mary: I'm so bummed.



G\$: Your manager can help you on craigslist and in the mean time I have a simple tip for you.

Mary: What's that?

G\$: Half the battle with craigslist is choosing the right apartment to advertise. Show your manager the listing before you write and place the ad.

Mary: I think they are too busy.

G\$: No they aren't...trust me...they want you to do this. They don't have the time to find apartments for you to advertise but they can look at the listing you choose.

Mary: Just show them the listing before I write the ad?

G\$: Yes! Just show them the listing and say, "Is this a good choice for craigslist"?

Mary: That's it?

G\$: Yes...they will look at it and say yes or no. If they say no then ask them why.

Mary: Ask them why it's no good?

G\$: Yes...that way you will learn very quickly and without spending money what apartments will work and what won't.

Mary: Pretty cool.

G\$: Very cool. Then take the listing back to your desk and write the ad...but don't submit it yet.

Mary: You want me to show them the ad before I run it?

G\$: Absolutely 100%!

Mary: I remember my manager saying something about that but I don't want to bother them.

G\$: It's not a bother. They don't have time to write the ad for you but they do have time to "tweak" it a little to make sure it will work.

Mary: I like to be independent.

G\$: I know but you won't have to do this very long. After a couple months you will learn all the tricks to craigslist because your manager is an expert.

Mary: Can't you just teach us?

G\$: We try very hard but there are a lot of variables to learn about advertising so much of it has to be learned hands on.

Mary: Sounds good.



G\$: OK...the next step for you is to double your number of appointments.

Mary: Double?

G\$: Yes. We are coming into the busy season and you need to make a living, no?

Mary: I sure do.

G\$: 3 or 4 appointments a week is not enough Mary. The best agents have an average of 2 appointments a day year round.

Mary: Wow, sounds like a lot.

G\$: It is but that is the business. You can't change it until you build your referral network.

Mary: Then I won't have to take as many people out because I will be closing a higher percentage of them.

G\$: Exactly. Or keep taking the same number out and make a whole heck of a lot more money.

Mary: It makes sense. I see what you are saying.

G\$: It's your choice Mary. But if you average 10 appointments per week you would probably make close to \$100K this year.

Mary: 10 appointments a week would be 40 appointments a month. And if I close 1 out of 5, I would do 8 deals!!! WOW!

G\$: Now you are thinking like a pro...and even if you close 1 out of 8, you will do 5 deals which will make you well over \$7,000 a month.

Mary: Thank you so much Greg...I mean GMoney!

G\$: My pleasure Mary! Are you going to do it?

Mary: You can bet on it!