

Sales Production Secrets™

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Be Sherlock “Homes”

I am writing today about something I have observed in myself as a practicing salesperson in direct relation to the vast majority of other real estate licensees I interact with in my dual capacities as both an agent and a coach. Simply stated, I notice that I ask way more questions than they do...

Certainly, one of the biggest problems with agents in the real estate industry is that they do not talk to enough people. But when you compound that reality with the fact that those same agents do not ask enough questions when they do talk with people, it is no wonder there are so many struggling real estate professionals. But the statistics do not lie. You have likely heard it said, for example, that roughly 90% of all sales are made by only about 10% of all agents.

Essentially, you have got this huge group of real estate agents who want to make more money but who are ineffective in those two specific areas – again, not talking to enough people and not asking enough questions. That is why I always encourage agents who are not used to this approach to challenge themselves by asking at least 10 to 15 questions within 10 to 15 conversations each day. It is a real eye-opener in terms of what actually needs to be done.

But you know, when I really stopped and thought about it, I realized there is yet another level that is vital to your success in the business. That, in addition to talking to people and asking questions, there is a third, perhaps more subtle, factor required for a high-functioning practice of sales production. Namely, you need to think and act a bit like a detective. Or as I like to say, you must be Sherlock “Homes”.

Sure it sounds a little hokey, but it is a memorable play on words that always reminds me of the mode I should be in when talking with people. That of probing for information and paying attention to what happens; and of following and connecting the various cues I detect in order to discover where the next opportunity might lie.

It is not enough just to talk to people. And it is not enough simply to ask routine questions. You also need to have the mindset of a detective who follows the clues and signs until he or she gets to the truth. As a case in point, I had the following experience recently while I was out shopping...

I struck up a conversation with a couple that ended with me inviting them to an upcoming open house event. Once they dropped by we got into a conversation in which they indicated that they were potentially interested in homes in a different

area. But before heading out to show them any other possibilities, I put on my detective hat and asked them a bunch of questions specific to their situation. By paying attention to their answers and then asking still further questions, I worked to get to the truth about what might be possible *before* showing them property.

My detective mindset enabled me to find out that they had money in the bank to invest; that they did not have any debt; that it was the right time for them to buy from the standpoint of their retirement strategy; and that they believed the real estate market was a solid buy at that moment. And just as importantly, I learned in detail what it was they wanted to buy and, even more importantly, what they *would* buy. From there I had a much better chance to bring them to a matching property and, as a result, earn my living while working with them.

So there you have it, a truly winning formula... Talk to lots of people, ask lots of questions, *and* get to the truth. Again, just remember this fun tip: be Sherlock “Homes”. You will discover more business that you otherwise would miss and, as a result, enjoy more of those nice commission checks rolling in!

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