Authority Magazine

Interview with Fred Wilson

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Blending real estate savvy with insightful life philosophy, Fred Wilson leverages over 30 years' experience, including co-founding both a brokerage and escrow company. As a renowned industry mentor, Fred spotlights meaningful human connections while empowering agents to maximize their capability through his online Production Model® course, inspirational books, and audio programs. Revered for his sage guidance navigating life's transitions, his unwavering dedication to both personal and professional success continues motivating people to unlock their utmost potential.

Thank you so much for doing this with us! Can you tell us the "backstory" about what brought you to the Real Estate industry?

I had turned pro as a tennis player right out of high school and traveled internationally at a young age. Although I couldn't make any money playing tennis, I had a great experience on the road. I eventually got into coaching and, still having the travel bug, built a chain of tennis schools in Europe. I did well financially, and had a great life. Once I met my wife Beth, we started a family. We tried traveling with two children but realized it was too difficult, and knew we needed a change.

That's when, seeing how easily I speak with people, a broker friend of mine told me that the only thing I lacked to be successful in real estate sales was the license. So, in the summer of 1990, Beth and I passed the California State exam. We had no idea how the industry worked but, with two little boys (and a daughter on the horizon), at least we didn't have to travel. So there we were, newly minted in the real estate business — fresh, dumb, and happy.

Can you share with our readers the most interesting or amusing story that occurred to you in your career so far? Can you share the lesson or takeaway you took out of that story?

Well, over 30 years I've certainly seen and done some interesting things. But an amusing story? Perhaps the time I was taking out the trash early one morning to beat the heat and, standing curbside drenched in sweat (I had just returned from a 5am workout), I got to talking with a couple I'd never seen before who were walking up the street. Turned out, that conversation led to those folks becoming clients of mine and, near term, morphed into a deal chain of eight or nine new sales transactions, and growing.

Fun to do, yes. And, at six figures-plus, profitable. But it represents a career-shaping lesson I had earlier come to learn by trial and error, and which is responsible for much of my success in the real estate business. Namely, that with the right outlook toward opportunity coupled with an effective set of verbal skills, it's often possible to identify new business in any situation. Because it's a truly important difference-maker in sales, I'm likely to discuss the concept in more detail as we talk further…

Do you have a favorite "life lesson quote"? Can you share a story or example of how that was relevant to you in your life?

I'm a collector of quotes. I love the sage quip, and have saved hundreds of them. A fun one comes from Niels Bohr, Danish quantum physicist and Nobel Laureate, who said, "*Prediction is difficult, especially about the future*." Both humorously dry and wise, I love that one. But what I really love is the extraordinary life lesson that the next quote points to. That, even though we don't know what will happen, with the right mindset and skills we can shape and define what does happen to our benefit.

The quote in question, and one that has really impacted my life, comes from the late great basketball coach, John Wooden. I saw him at work with his UCLA teams back in the day, and was enamored with his approach, philosophically, and of course his results. So when I became a coach, he was someone I looked to as an example. And he said, "*The best things happen to the people who make the best of the things that happen*."

You see, success in life is not about what happens but about how you adapt to what happens. My approach as a coach, and even my general life philosophy, has grown out of that statement. I've authored books, developed e-learning courses and, over nearly 25 years, given more than 7,000 live talks (I was podcasting daily, before it was a thing), always with that message in the background. The way I now put it: "*Life is a gift, the gift of life is opportunity, and the opportunity of living is what you make of the experience*." And I significantly credit John Wooden with helping me to form that view in my life.

Are you working on any exciting new projects now? How do you think that will help people?

I'm working on some very exciting new projects right now. My second book just came out, *Real Estate Attraction*, and my new online-coaching course, *The Production Model® PRO*, is due out soon, too. I initially wrote and created them for people in real estate sales, but they're great for other sales people, too. I've been working on both projects for many years, ultimately having distilled down a career's worth of learning and skill into an easy-access, simple-to-use format. But whew, what an effort! And so I have to chuckle when I hear someone has become an "overnight success." In contrast, I once read that the average overnight success actually takes about 10 years to unfold. So, based on my own experience, I guess I'm a 20-year overnight success.

And yet it's true that I've experienced much success over the course of my career in real estate sales. Indeed, I've averaged a deal a week for 30 years running. Most agents are looking for that kind of consistency. But few ever find it. And so, through my coaching products and programs, I teach people the skills they need for that kind of success. And I show them how to stay more on that track. My coaching is all about helping people to get more of what it is they want. The sad fact is most people in sales don't achieve their income goals, particularly in the real estate business. My mission as a coach is to empower individuals around the world to overcome the ways in which they hold themselves back.

What do you think makes your company stand out? Can you share a story?

It's the brand, Fred Wilson Coaching. Coaching is my passion. I do it because I want to help people. And I'm known as the Agent-Coach; meaning, I'm a full-time practicing real estate agent and a full-time practicing achievement coach. When people come to me for advice, they often tell me they like that I don't preach from the podium but, instead, teach from the trenches. That I'm facing the same struggles and feeling the same pain that they do every day. That I'm talking about what I did yesterday, not decades ago. And that I'm actually doing business now. In the real estate world, everybody's singing the blues, but not me. I look at things differently; I behave differently. And I've bottled that. And I teach others how to do it.

None of us are able to achieve success without some help along the way. Is there a particular person who you are grateful towards who helped get you to where you are? Can you share a story about that?

Mentorship can be such a big factor in achieving success in life. And in my case, there are two examples that immediately come to mind. On the personal side, both my Mom and Dad headline the list. Now in their mid-90s, they have steadfastly encouraged and selflessly guided me all my life. One particular example has to do with my graduation from high school. Although I had no idea what I would study, I wanted to go off to college with my friends and have some fun. But as I had become a strong tennis player by that time, my folks said, "*Why don't you take your racket and go see the world?*" It sounded exciting...but was also daunting. Yet they encouraged me to chase my dreams. And I've been going for it ever since. When I've run into challenges along the way, I've always been able to go to them, and they've always been there for me. Mom and Dad, I love you.

On the professional side, a certain person stands out for me – Vic Braden. Back in my youth, many considered him to be the top tennis coach in the world. People would travel from around the globe to attend his famous and industry-leading tennis college in Southern California. At 18 years old, he gave me an entry-level gopher job at his tennis facility so that I could support myself and train. And beyond the tennis court, he had a huge effect on my life. Vic counseled me to set high standards, taught me to think big, and inspired me to believe I could do great things. And although my tennis career never took flight—I played professionally but couldn't make any money—with his support and encouragement I built a unique and satisfying career in tennis coaching, tennis school development and, ultimately, international tennis travel. All of which set the stage for my personal and professional growth in so many other valuable and rewarding ways outside the tennis industry. And which still greatly impacts my dual success in business and coaching, to this very day. Thank you Vic!

Ok. Thank you for all that. Let's now jump to the main core of our interview. Can you share 3 things that most excite you about the Real Estate industry? If you can please share a story or example.

Traditionally in the real estate industry, there are three top reasons why agents get into the business:

1) They're hoping to make a significant income. It's a business where, if you do the right things, you can make a lot of money. I love the fact that no one can limit what I earn but me. That's something I highly value as a real estate agent. And it has allowed me to make great money over the course of my career. Potentially, any agent can do that.

2) People want to be their own boss. You see, real estate agents don't work for their clients; they service their clients. They don't work for their broker; they represent their broker. Real estate agents are independent contractors; they work for themselves. That attracted me to the business because I want to be in charge of my success. I like it when it’s all up to me.

3) There’s lots of “flex” time. Which, beware, can be code for wasted time. Time is a real estate agent’s most valuable resource, not clients. You can always find more clients and, thus, make more money. But once your time is gone, you can never get it back. Most agents don’t handle this aspect of the business very well. As for me, I like that I'm in control of my schedule and appreciate that I don't punch a clock. Although many agents struggle to manage their time well, I value that I’m able to do what I want when I want to do it.

Can you share 3 things that most concern you about the industry? If you had the ability to implement 3 ways to reform or improve the industry, what would you suggest? Please share stories or examples, if possible.

Well, overall, what concerns me most is how the real estate industry is in fact set up in a way—traditionally, culturally, and in terms of modern technology—where most agents are going to fail. That’s because there are only two aspects to the real estate industry. One, working to do business someday down the road – what I call future-modeling. Two, striving to do business now, or today – which I call now-modeling. And almost every coach, manager, mentor, and veteran in the business exclusively promotes and teaches future-modeling, not now-modeling. So, specifically, that’s the first thing that most concerns me.

What’s the problem with future-modeling? Most agents never survive long enough to make it to the point where money consistently rolls in. Note how agents new to the industry often are asked if they have enough savings to survive until they someday start to succeed. Most don't. Consequently, many have a side hustle, which further holds them back. The unvarnished truth is that nearly 90% of all real estate agents, essentially having gone broke, are out of the business within their first five years; and the majority of those are out within 12 to 18 months. All pretty much due to the income-dampening effect of future-modeling.

The basic problem is that real estate agents don't know how to make money now. What they're actually taught is to hang on until they build their brand, put enough systems in place, and get enough experience to eventually start making money sometime down the road... But again, most agents don't make it over the hump. And the industry is poorer for it. Which is why I teach real estate agents a now-model approach to success in the business.

Which brings me to the second thing that most concerns me about the industry: how the ever-pervasive future-modeling approach of most agents is dominated by the use of presentation tactics — getting the word out, making an impression, putting on a show, being seen as the expert, marketing & advertising, etc. In contrast, now-modeling tactics focus on techniques for talking to people that cause agents to identify new business that, while otherwise waiting for the future, they normally would have missed. But don't get me wrong, I'm not anti-presentation. I'm simply against presentation-only. What's missing is investigation – reversing the flow of information in your basic conversations with people, from outflow to inflow. That's where the money is!

The ability to reverse the flow of information when talking to people is the number-one skill in the business. Yet, in actual practice, it's the least understood and, thus, the least-taught approach. Operating in discovery mode—keeping the flow of information coming your way in your conversations—is the most important thing a real estate agent, or anyone in sales, could learn to do. At a minimum, presentation tactics should, as a category, be dominated by discovery practices.

The third specific thing that most concerns me about the real estate business, and that causes so many agents to fail, is the prevalence of scarcity thinking throughout the industry. So success-limiting that it could be ranked as the biggest problem in the industry, it manifests as the belief that there isn't always enough opportunity to go around and, perhaps more problematic, the idea that there isn't any opportunity here today but there could be tomorrow. Which, of course, plays into the whole future-model dilemma I spoke about earlier. Think about it. If you truly believe that there isn't any opportunity for you now, you give yourself a hall pass to search for it somewhere later. And so the career-defeating cycle of scarcity-delay-scarcity-delay continues...

Through my decades of professional practice, observation, and learning, I've come to estimate that 97- 98% of all real estate agents are stuck in a scarcity mindset – thinking that opportunity isn't here now but somewhere later. When I ask a group of agents who've never heard me speak before, "*Who here in the room believes in abundance?*", all the hands go up. But when I inquire further about the actual availability of opportunity there in the room that day, most of the hands fall away. Society teaches us that opportunity is a good thing and that more is better. And I agree on both accounts. But then it teaches us that opportunity is rare, fleeting, hard to find, not often available, and that you better get it before someone else does. And yet just the opposite is true.

Opportunity is always available due to the way life in fact works. Because everyone is changing and everybody lives somewhere, everyone's real estate wants and needs are constantly subject to change. Which means that opportunity is likely always available in some way, shape or form...just not always obvious. Realizing that was a watershed moment for me, personally, and a gamechanger in my career. I no longer had to worry about there being enough opportunity to go around. All I had to do was know how to look for it. Which, through my books and programs, I now happily teach other real estate agents to do, too.

What advice would you give to other real estate leaders to help their teams to thrive and to create a really fantastic work culture?

You have to understand the opportunity thing I've alluded to; the concept I just explained regarding scarcity thinking. I really can't overestimate the size of the problem in the real estate industry, and how large the lost-opportunity cost is for agents everywhere because of it. Struggling agents don't realize that their problem isn't lack of opportunity but lack in their ability to recognize it. Again, because change is constant and everybody lives somewhere, everyone's real estate wants and needs are regularly subject to change. Consequently, the challenge isn't to create opportunity. Opportunity is already there. The challenge is to see the opportunities that, so often, are right in front of you but nevertheless missed. And that's a skill thing.

Therefore, the first skill I would teach people who are looking to build and succeed is how to get their mind in the right place in the area of opportunity (hint, read my books) because it's what sets the stage for everything else that's good to then occur. Secondly, I would make sure people understand the two aspects of the real estate industry that I discussed earlier: future modeling and now modeling. Just know that if you don't have a now model in your bag, the odds that you will fail near term are very high. Thirdly, people must learn how to operate in discovery mode and, as I've said, not solely rely on presentation practices. The trick is to keep information coming your way through the right skills in talking to people.

Ok, here is the main question of our interview. You are a "Real Estate Insider". If you had to advise someone about 5 non-intuitive things one should know to succeed in the Real Estate industry, what would you say? Can you please give a story or an example for each?

I spend a lot of time thinking about that kind of thing. I'm acutely interested in the process of success, not only in sales...but in life. Indeed, I've penned books, recorded audios, filmed videos, and created online-learning programs, all dedicated to the topic. So, in terms of five, perhaps non-intuitive, things one should know to succeed in the real estate business, it's helpful to first discuss what success in the real estate business actually means. For me, it's the ability to do business now. And for that to happen, it's instructive to look at the phenomenon of success as a compound element. Meaning, for near-term success to occur, certain other specific base elements must be present. And coincidentally, there are exactly five:

First, the base element of *Opportunity*. Meaning, you've got to have the right outlook and approach toward how the phenomenon of opportunity actually works. Most people, and therefore real estate agents, don't properly understand it. Which is something I mentioned previously when discussing the industry-wide problem of scarcity thinking. Fortunately, the one universal thing that all coaches, mentors, and managers say is, "*Be positive, don't be negative*." And I agree! But to succeed in sales, you need more than that. You must be *opportunitive*. That is, your mind has to be in the right place concerning the availability of opportunity in your business. Not just simple optimism. And definitely not predatory opportunism. Unfortunately, the differences and how-tos of it all are generally not well taught. But I'm good at it and, through my books and programs, teach it to others.

Second, you've got to have the base element of *Possibility* in play. Which, basically, is about giving yourself a viable chance for success. How do you get that? By talking to people. I've alluded somewhat to this before, although here I'm not referring to the skill of talking with people but the act of actually talking with them. Most real estate agents these days are taught to communicate but not taught to talk. They email, text, post on social media, and advertise online. And hey, I'm pro technology, too, but the tendency to rely on digital communications instead of face-to-face or ear-to-ear verbal conversations will severely limit an agent's ability to do business now. To have a real chance, talk to people.

The third base element needed is *Discovery*; a must for near-term success in real estate sales. And a combination of the elements of *Possibility* and *Discovery* creates a true superpower for practicing agents – the ability to reverse the flow of information during your conversations with people. The opposite of the many presentation practices so often found in real estate sales today, I call it operating in discovery mode. Having laid out the concept a bit earlier, it's all about talking with people in the way that's most effective for near-term success. How so? Through many of the highly specialized techniques I've developed—*Ask-to-Listen*, *The-Four-Questions*, *Triangulation-for-Truth*—that keep information coming your way during the conversations you have with people. Again, Discovery is a must.

Fourth, the element of *Urgency* must be present. But for urgency to factor in, two things need to occur. One, motivational clarity – the thing you desire must be important enough to drive you in overcoming the obstacles you face. I call it *WhyPower*, and not tapping into it will greatly hold you back. Two, time appreciation – you've got to realize that time is your most limited and, therefore, most valuable resource. Again, you can always find more clients and make more money, but once your time is gone you can never get it back. But agents, being people, often suffer from the delusion that they have tons of time. And so, they too often allow their limited time to slip away—days, weeks, even months—and thus severely limit the results they get. Hence my professional motto: "*Make today pay!*"

And the fifth element necessary for success in your real estate business is *Consistency*. For that to occur, you must be able to stay on track. The challenge? Everyone falls off track. Distractions, temptations, emergencies; it's all happening. And it certainly happens to me. I fall off track all the time. The question is, how quickly do you get back on track? From a coaching standpoint, I call it your gap frame: the time between falling off track and getting back on track. A small gap frame means you stay on track pretty effectively. A big gap frame means, well, the opposite. To make a small gap frame your reality, you have to measure and evaluate what you're doing each day and, back to urgency, both tap in to your driver and value your time. Otherwise, you'll not only fall off track but you'll tend to stay there.

Because of your position, you are a person of enormous influence. If you could inspire a movement that would bring the most amount of good to the greatest amount of people, what would that be? You never know what your idea can trigger. :-)

Throughout my entire adult life I've had an interest in helping people to grow, succeed and, in general, get more of what they want out of their lives. It started with me as a young man on the tennis court helping my friends who wanted to learn how to hit, and it continues today as I teach others how to rise professionally. Over the years I've spent a lot of time thinking about coaching and why it's important to me. At some point I knew I would be a coach for the rest of my life—no matter what I was doing—and that I wanted to have a worldwide impact in some way.

So, having become good at it, I decided to stay in the real estate business. Sure, I could make great money but, more so, I realized it was an ideal laboratory for observing and learning best practices for success and achievement in the people around me. And I could see that, once I had developed my own body of educational work, it would be a solid platform from which to launch the coaching programs I intended to create that would be dedicated to helping others be their best.

I understood that, to achieve my end objectives, I needed to create enough value to exchange for what it was that I wanted to happen. And what I wanted was to develop a series of products and programs that was novel in terms of how opportunity works, and which would better enable individuals to leverage that phenomenon in their lives. So, both as a practitioner and coach I've plowed the snow in that direction, aiming to create something that would change people's lives for the better. And I'm succeeding…

Indeed, explaining the true nature of opportunity is what my first book, *The Third Law of Success*, is about. My second book, *Real Estate Attraction*, has multiple chapters devoted to the topic. And the courses I develop help people to better harness more opportunity in their personal lives and, specifically real estate agents, in their professional worlds. What I love, it's not just a game-changer, but a life-changer. Not only has it enabled me (and thousands of others) to upgrade my real estate business, but it's also brought improvement to virtually everything else I do.

The training I provide always touches upon at least two factors. One, the reality in life that opportunity is everywhere and, thus, always available. And two, that lack of opportunity is never the problem, just a low ability to recognize it. Invariably, my teaching focuses on helping people to realize more of what's possible for them in life. Once my message and techniques are understood and put into practice by enough people, those people can then help others in the same way. And as the effect of my message ripples out from person to person, the world itself will slowly but steadily change for the better…

Misson accomplished!

How can our readers further follow your work online?

Over the years, I haven't focused much on social media or creating an online presence. But fortunately I've been successful even without those things. A couple years ago, however, I made the decision to cultivate and develop what I've done as a coach and, by stepping into my own light, see what I could build with my coaching in terms of outreach and brand. As a result, now you can check in on what I'm doing and what programs I have available by going to fredwilsoncoaching.com. For my first book, *The Third Law of Success*, simply go to fredwilsoncoaching.com/book. And for my newest book, *Real Estate Attraction*, just pop over to realestateattraction.com/book. I look forward to seeing you there…

Thank you for your time, and your excellent insights! We wish you continued success.

In closing, I want to say that I believe each and every one of us is meant to live the life we dream about. We are born with the built-in capacity for incredible success. You come hardwired with it; nature gave that to you. The trick is turning your natural capacity for success into an actual ability for success. I leave you with that thought, along with my encouragement to keep reaching for your best.

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Going forward, here's a quick tip designed to immediately frame your thinking for more success. Stop using the longtime, worn out cliché, *Anything Is Possible* (which simply isn't true; you can't flap our arms and fly). Replace it with the dynamic life affirmation, *Amazing Is Possible* (which is in fact true; and a fresh, inspirational, more achievable outlook). Know that when you regularly strive to tap more of your potential for success, amazing is possible for you, too. As a coach, I challenge you to challenge yourself to grow in that direction... Hopefully, in step with me!