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By Fred Wilson

Paradox and Permutations

A New Look at Lead Management in Real Estate Sales

Here's an instructive statistical concept that real estate agents should rely on when estimating the odds of any long-term lead coming to fruition: the permutations of change. You currently may think that the odds of success vary individually from one potential client to another, but take a closer look at the following case study involving two people and their upcoming retirement...

One potential client tells you that he's thinking of retiring from his small company in six months and possibly intends to sell his nearby home and move out of state. Coincidentally, another potential client states that he's facing mandatory corporate retirement, also in six months, and is thus actively planning to relocate and buy in your neighborhood, soon thereafter. Upon comparison, you would think the second scenario is the better one for real estate agents. The potential client who's actually scheduled to retire; not the person who's just thinking about retirement. But beware. When a long-term lead seems like a good bet, it may not be.

Here's what happened with those two men, both of whom were in fact leads of mine. The former, on a whim just three weeks later, long before ever retiring, bought a new home across town and put his previous residence up for rent. The latter, when his company's retirement policy suddenly changed, decided to work for two more years and, having since taken a tropical-island vacation, decided to move to Hawaii instead of my area.

And what it all generally means is this: change is the driver in real estate sales. Not the economy, but change in the economy. Not, in this case, retirement but change in relation to that event. Not plans to buy or sell, but those plans—sometimes whimsically—changing. And so goes the merry-go-round indicative of what I call the paradox of life.

It turns out that the only thing you can accurately and reliably predict in life is the inexorable reality that change in people's lives will constantly be happening. And the paradoxical fact that change is constant can be, if viewed and handled properly, one of the most important insights that you can purposely leverage for more near-term

success in real estate sales.

With that in mind, here's how the permutations of change work to impact the viability of typical lead management strategies normally practiced by real estate agents. Take the time to understand the concept because, for more success in sales, it's key that you open your eyes to this career-changing view.

To start, look at what the root word means. *Permutation: any of a variety of ways that something can happen or occur.* Now consider my use of the word within a compound term. *Permutations of change: any of a variety of ways that change can happen or occur.* Which, when factored together with the reality that change is constant (again, the paradox of life), means that change is always happening in a variety of ways. All of which works to have a huge impact on lead viability in real estate sales.

In that light, further evaluate the lead quality of the two individuals approaching retirement in the earlier case study. The fact that, over time, their lives were constantly changing in a variety of ways, combined with the fact that all that change was rippling out and interacting in a variety of ways with all the other variety of changes happening in their lives—and on and on—means that, after just several days (let alone months), what is actually going to happen in terms of either of them actually buying a home is incalculable. Which is why, in a bit of fun, I often say, *“Prediction is difficult, especially about the future.”*

We can take a shot at predicting the eventual result but, frankly, due to the permutations of change in life, we really have no idea. The stark reality with someday leads is that they may or may not work out; at best, making them a 50/50 proposition. Not 50/50 meant as one chance in two but that you don't know, either way. Which means it's a maybe. And when it comes to having quality leads in your business, a maybe is bad. Keeping in mind that time is your most limited and therefore most valuable resource, think of it this way: a yes makes you money; a no saves you money; a maybe costs you money.

Indeed, unpredictability is a way of life in real estate sales. Yet most agents work against that fact by hanging on to long-term leads to, resultantly, restrict their success. However, change doesn't have to be a results-limiting negative. Depending on how you think and behave, change can be a big positive; a fact of the business that you can readily harness to accelerate success.

One takeaway: know that, due to uncertainty born of change in life, any seemingly viable long-term lead is just as easily not so viable. Another: a consequent shift in your approach to lead management is advisable. Change for the better by sharpening your skills. Adopt the highly effective (and professional) tactic of only working with 7-day

leads in your business.

A truly career-shaping strategy, learn more about the 7-day lead—and other game-changing moves to make—in my new book dedicated to agent success, *Real Estate Attraction: How To Do Business NOW In Real Estate Sales*.