4 Keys to Increase Company Lead Conversion
The nature of real estate sales has changed and adjusted in the years since the market correction. We have seen the strong companies become stronger in lead generation, lead volume and lead sources. We have seen lead generation shift more to the Internet and technology sources. We have seen referral based business, especially for buyers, reduce.

What most companies are realizing is lead volume doesn’t guarantee lead conversion success. The truth is creating leads is more creative, conversion is about your ground game. Here is where the problem lies.

Many of the competitors you have in your local marketplace have the same leads you have in your database. This is especially true with Internet generated leads. Whoever has the better ground game wins. Because many leads are shared and consumers are hitting multiple websites...there will only be one winner and many losers in the lead conversion game...the only question is, will it be your company and your agents?

The buyer lead systems out in the marketplace, whether it’s your company website or third party system like Boomtown, Tiger Leads, Kunversion, Commissions Inc, Zurple, etc., their leads are out in the open. The explosion of these systems, sites, pay-per-click and other lead options has watered down the base of leads. The consumer who has an interest in real estate is gathering their information from multiple sources. They are leaving a trail for someone to follow to convert. We have to know and master the art of war. If you have not read (Sun Tzu) The Art of War go to Amazon and get it today. It is a must read for any real estate company who does business today.

I coach many of the top teams in North America, like Mark Spain - Keller Williams, Buddy Blake - RE/MAX, Ryan Dallas - Keller Williams, Collier Swecker - RE/MAX, Rebecca and Danny Burks - RE/MAX, Cory Meyer - Keller Williams, and Chris Arnold - Chris Arnold Premier. The conversion of leads is the key choke point for most teams and companies to increase their production level on the buyers side. That is true whether you are
using a lead round robin, inside sales associate, an e-team of agents, showing agent, concierge service or any other model to distribute and convert leads. You can increase lead conversion in each of these models. There are advantages in some of these models over the others. The models and how to approach them is a discussion for later. The real bottleneck is in core four areas of lead conversion:

**Strategy**

The right strategy is paramount. The right strategy will help you do everything that the wrong strategy will not. The strategy with regard to lead follow up:

- Are we having conversations with prospects
- What’s the goal of the conversation or contact?
- What’s the frequency of the contact?
- What’s the level of responsiveness...how quick?
- Are your agents focused on securing Buyer Agents Contract or BAC, loyalty agreement, or verbal commitment?
- How do your agents define leads
- Are they gauging commitment level or just time frame and urgency?
- What’s the standard or scale measure for each of these factors?

The clarity of purpose in the strategy is where a large group brokerages and agents are fractured and unclear in their approach. We have all played the parlor game of telephone where we pass along a message around the room whispering it into each others ears from one person to the next. Finally the last person shares what they heard and it’s not remotely the same as the original statement. This is the result in lack of clarity of your strategy; the larger the team the more complex

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**These** are what I have coined as the Core 4 of Lead Conversion and they must be aligned, executed, and even perfected to create explosive growth. If not addressed effectively you and your company will always be on the treadmill of more. To raise production and income you will need to increase your lead generation, costs, and hassle factor to increase sales. You will spend an ever increasing amount of your margins and profits to drive business.
the problem or issue. The message gets unclear and fractured as it passes along.

If you can’t answer the questions I posed above with quickness and clarity...you probably have strategy issues. Your company needs your leadership in these areas. In order to measure a standard of performance the strategy must be clear.

There are two truths in performance management and performance improvement.

1. **When performance is measured... performance improves.** What is your strategy to measuring their performance? What specifically are you measuring on a daily, weekly, monthly and quarterly basis? The vast majority of companies have few designed measurements in their strategy. The majority measures end results of commission or units. The commission or units is an outcome of successful actions taken in order before those occur. The truth is specific actions lead to specific results.

2. **When performance is measured and reported...performance improves faster.** We all want results...yesterday. The only way to consistently move the needle of performance upward is to measure and then report performance. The success we have had in our Buyers Mastery program is in part because our proprietary measuring and reporting systems. The reporting component brings performance out of the shadows into the open. When you can teach and link the right strategies with a system... explosive production growth is not an experiment but a constant.

I remember in college chemistry class at Willamette University we did countless experiments. The key to a successful experiment was knowing what the constant or control unit was so you could apply small changes in the experiment until you achieved the desired results. To achieve growth there’s a few constants that must be applied.
**SYSTEM**

The second of the Core 4 is the system. What is the system for lead follow up in phone, text, email, video email, face-to-face, social media and any other system like a lead router, Boomtown or Tiger Leads, etc.

The strategy and system must be also linked. They also need to be congruent and aligned to the objectives and performance goals, both the company and individually. Additionally, alignment must be complete with your CRM solution or lead management system. Let me give you an example of what I mean: in the Boomtown system you have lead categories of new, qualify, hot, nurture, watch, archive and trash. The new system feature of the opportunity wall is a nice improvement to the overall system.

The system does, by definition, lump multiple types of true categories together in one. Most user of Boomtown are using the hot category in terms of time frame. Someone that is 3 months or less I’m taking action with anyone that has expressed that time frame in either web communication, phone, text, or face-to-face is placed in hot.

The problem is there is a difference between a prospect and a client. Now you might be saying, “That isn’t be news Dirk.” That’s true but then why don’t we separate them in the “system”, for example. We are only focused on time frame, not whether we have converted them from a short-term prospect to short-term client. One of the fastest ways to increase lead conversion is to separate these two key segments. When agents see 20, 30, 40 people in their hot lead bucket, many can become complacent with the new leads that are being provided. They feel more comfortable. It makes them slower to respond less responsive and less assertive...a salesperson left in a comfortable state will see sales performance erode over time.

“To increase sales performance you need to create a level of discomfort in salespeople.” Dirk Zeller

By giving them the true measure of reality what the real probability of them putting 4, 5, 7, 8 transactions into pending in the next 30 days raises the discomfort level of the agent. You don’t want to raise it so much they get discouraged and shut down as well. There is a fine balance.
Let me give you one more quick system to consider. The best monitoring system is focusing, measuring, reporting and managing what I call dollars generated. What agents are closing this month is really unimportant. Yes, you read that correctly; it’s really unimportant. The reason any agent has closing revenue this month has nothing to do with what they did this month. It has everything to do with what they did last month before. If they don’t have revenue this month there is really nothing you can or they can do to change that. They are just going to have to endure what I call the trough of income.

“We have to move the pain of non-performance from the future to the present.” Dirk Zeller

When pain is in the present, change can happen. When pain is in the future, change is less likely. If most people knew what their life would be like in retirement they would save more money. If they felt the pain and discomfort of a heart attack at 35 rather than 65, eating and exercise habits would be altered 30 years earlier. The delay of pain causes old habits and patterns to persist.

Skills

The third of the Core 4 is skills. The skills in real estate sales are expansive in nature. The skills to run a successful real state sales business are marketing skills, sales skills, client service skills, time management skills, business skills and personal management skills. For your agents sales and time management problems are front and center! Your agents can’t hide the skill deficiencies for long if you are monitoring, managing, and leading them correctly. Too frequently a broker, owner, or manager is too busy to set up this growth process. I understand how many hats agents are wearing...I have been there in the trenches selling in real estate as well. There are very few of the “expert coaches” that have ever been in the trenches selling real estate or running a brokerage.
Do your agents have the skills in selling both face-to-face and phone-to-phone? Can you make a compelling presentation both phone-to-phone and face-to-face of why someone should do business with them? Do you have the time management skills necessary to leverage your time? There are numerous other key questions that time and space does not permit me to explore with you in detail in this report.

My extensive experience with companies, teams, and successful agents tells me that most agents have a large skill deficiency problem. The largest are sales skills and time management skills. The reason is if they didn’t have deficiencies in these areas they would all be elite level producers. If they possessed these...they would all be selling 40,50,60+ homes a year. The sales skills have the most profound impact on income and they are the most glaring weakness for most agents. Have you really listened to a call, buyer interview, or role-play session of, yourself or your agents? In most cases...it’s like nails on a chalkboard.

Most agents come to your companies with a skill deficiency in sales. They have not recognized or addressed that sales skill deficiency. With training and accountability they will perform better especially if you are feeding them more leads and opportunities. The sales skill based problem still exists. In evaluating sales skills based issues you want to check under the hood for four elements:

1. **Knowledge**

   Do they have enough knowledge of the first initial call, buyer consultation, or showing property. What is their knowledge base? Do they understand your company system and your company scripts? Can they deliver the scripts with power, conviction and persuasion? The more complete the knowledge the higher the probability of success.

2. **Attitude**

   What’s their attitude toward the sales based actions? How do they feel about the quality of the leads? What’s their attitude toward role playing their scripts to improve skills? What is their reaction toward accountability?

   Do they deep down inside have pride in being a salesperson? The attitude toward being in sales has a...
huge influence on one’s success in sales. The real estate industry is overrun with people that want to be anything but a salesperson. You can see it on their business cards because it says marketing consultant, real estate advisor, and many other titles we give ourselves.

3. **Activities**

Do their activities align with the activities of an elite salesperson? In order to raise sales skills you must align activities with goals, production, practice and performance. What do the activities numbers say about the box score of production?

Activities are everything in the sales business. The most successful salespeople engage in a consistent level of activities. They have a certain number of contacts weekly, harvest a certain amount of prospects, invest a specific amount of time in prospecting and lead follow up.

4. **Scripts**

Are they using updated scripts for today’s marketplace?

Here is a quick assessment tool to use in monitoring the skill level in these four categories. Use this with your agents

Self-Evaluation of Personal Selling Tasks Rate yourself for the following tasks on a scale of 1 - 10 in each of the four areas.

### Four Areas

1. Your Knowledge of the task.
2. Your Skill in performing the task.
3. Your Attitude in performing the task.
4. Your historic on-going Activity consistency in performing the task.

### Tasks Rating

1. Prospecting
   K_____S_____A_____A_____  
2. Selling your Value to a Buyer
   K_____S_____A_____A_____  
3. Qualifying Buyers
   K_____S_____A_____A_____  
4. Lead Follow-up
   K_____S_____A_____A_____  
5. Buyer Consultations
   K_____S_____A_____A_____  
6. Showing Property
   K_____S_____A_____A_____  
7. Handling Objections on the phone
   K_____S_____A_____A_____  
8. Closing the Client
   K_____S_____A_____A_____  
9. Contacting leads/identifying prospects
   K_____S_____A_____A_____  
10. Qualifying prospects
    K_____S_____A_____A_____  
11. Avoiding & eliminating unqualified prospects
    K_____S_____A_____A_____  
12. Getting meetings with qualified prospects
    K_____S_____A_____A_____  
13. Making service presentations
    K_____S_____A_____A_____  
14. Closing/asking for commitments
    K_____S_____A_____A_____  
15. Overcoming objections/getting commitments
    K_____S_____A_____A_____
After you have them score all the tasks, take a look at their weakest areas, giving greater weight to the prospecting and lead follow-up tasks. You must give greater weight to those tasks because if they fail to produce leads, they won’t be able to make sales presentations because they won’t have any prospects to work with. Decide what you and they are going to do with this newfound truth. What areas and tasks must you and they attack ravenously to improve in the next 30 days? Establish clear-cut goals and timelines for raising their performance in key areas and key tasks where they are lacking. Repeat the process for all of your sales agents.

**Scripts**

The final component of our Core 4 is scripts. I have studied, role played, evaluated and analyzed the scripts and dialogues from almost 40 companies and more than 150 elite teams personally. As one of the world experts in sales strategy and scripting, these scripts were quite a ways off base from the 21st Century sales process. Most were stuck back in the verbal judo days of sales scripts 10 or 15 years ago.

The most fundamental sales blunders in many cases were scripted right into the script...for example some right in the first 7 seconds of the first contact; an unforced error committed with the first peep out of most agents mouths. Many key errors were made in which a recovery would never happen after such a blunder.

Now, I don’t blame the agents nor the company. Most companies and agents picked up their scripts from “expert” real estate coaches and speakers. The challenge is that many have not updated their scripts in a decade. The consumer mind-set to salespeople has only become more cautionary and conservative in that time frame. The scripts are so off by most “experts” it truly is comical. You have to expect that because many of these “experts” have never been in sales or in real estate sales and they are crafting sales strategy and scripts. That would be like the offensive coordinator on a National Football League team never played football...laughable! It’s also why many agents are fighting the use of scripts. They feel “canned”, non-authentic”, and manipulative.
Let me share a revolutionary change discovered and implemented with our clients in the last 36 months with explosive success. The typical single track script is ineffective, more than 96% of the time! The truth is 100% of the scripts floating around the real estate industry are single track scripts, so they are 96% ineffective or more...ouch!

What I mean by single track is a script that goes from the top of the page to the bottom in a single track. There is no adjustment, alignment, or authenticity. The objective is to get to the bottom of the script where the appointment is asked for with the prospect..."old school." The connection of scripts and script strategy creates a dramatic increase in conversion rate by itself. When you overlap a strategic sales process with strategic scripting the world is your oyster.

Agents and companies must engage in multi-track scripting in today’s information based sales age. The adjustments can be planned for so the engagement of the prospect increases. It removes the robotic nature that most salespeople object to with scripts. The design of sales scripting is an area of Real Estate Champions. We have re-crafted, rebuilt, and re-scripted a number of core sales presentations for some of the largest real estate brands in the world. The salesperson needs to be taught how to level shift through the parallel script tracks. Single track scripting is not the avenue to greater success and a higher conversion ratio. The multi-track process we have created tested and validated and is a game changer for lead conversion. We have color coded our multi-track process so the speed of the level shift is increased. The scripts have created a strong edge for agents and companies. We continue to refine our scripts system to keep our clients on the cutting edge of conversion. We overlay findings of studies by NAR, Zillow, Realtor.com, Housing Pulse and others to align consumer thought, consumer surveys with cutting edge strategic selling.

The process of increasing lead conversion in your company isn’t a one or even two-step process. It is a series of steps that need to be executed in the right order. The net result is a strong growth in income and production. The challenge is companies don’t have the time or expertise to design and deliver a strategic sales process.

Let me highlight a recent success of one of these teams that have taken this head on. Let’s look at actual results...

Rebecca and Danny Burks Team:

We have been working with Rebecca and Danny in improving their Core 4. In the first 59 days of the previous year their agents pended 31
units. In the first 60 days of this year they were at 55 units pended in the first 59 days! That is a 76% increase in pending buyer units.

They pended in the first quarter 85 buyer side units total! That is over 14 units per agent in the quarter or 4.73 units average per month. What is your per agent productivity rate?

If your sales, conversion and results are not at that level...we should have a discussion to see if there is a fit for your company.

We have the key to unlock the door of increased production for your agents and company. Give us a call to setup a guided tour of our solutions 541-383-8833.

To your Success

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