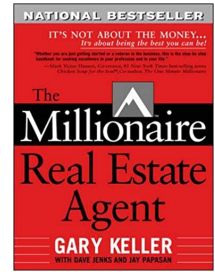


The Millionaire Real Estate Agent

Gary Keller (2004)

Notes by Bob Evely
Wilmore, Kentucky; 2020.



I believe that the key to becoming your very best is to think at a very high level. Small goals tend to place limits on our potential. Think big, act bold, and you'll live a larger life. Big goals pull us beyond our known potential. (23)

As Peter Drucker says, "Plans are only good intentions unless they immediately degenerate into hard work."

Any fundamental change in our habits begins with a personal choice. In this case it is choosing to think big and aim high. (28)

[Note: If there is one phrase in this book that resonates above all others, it is the observation that if we are in Sales, we are in the lead-generation business. How true! If we are not generating leads somehow, we will not be successful in Sales.]

Since I am not in the real estate business, my notes are limited to things that pertain to Sales in general, whatever the product or service. If one is in the real estate business, there is much more to be gleaned from this book than just the things I touch upon in these notes. But for ANY who are in Sales, there is much to be learned from this book.]

The importance of lead generation

To succeed in real estate, you must have client leads. It's that simple. Until you have enough leads to meet or exceed your goals, there is no other issue. No matter if you are a doctor, lawyer, or entrepreneur, everyone had two jobs – their chosen profession and lead generation. (41)

Being positive

No matter what your circumstances may be at the time, when you set out to achieve something, always begin with the belief that you just might do it. (53)

"It's not possible in my market"

If it has been done in another market, it can be done in your market. It's just a matter of finding out how that can be possible in your world. (54)

You're in the lead-generation business

To have a business that pays you a lot of money, you will need a lot of leads. We must have leads, and in fact if it is helpful to you, you should think of yourself as being in the lead-generation business. (99)

If you actively and systematically focus on lead generating through direct prospecting and marketing activities, you will always be doing the best you can even in shifting markets.

The catch is that lead generation is not something that can just be turned on and off. Some very good lead generators make the mistake of turning it off when they think they have more business than they can handle. Lead generation stays on, even when the volume might appear overwhelming. (100)

Know the numbers

You simply cannot run a business properly without tracking expenses and the results you net from your efforts. (108)

By creating key goal categories, goal setting becomes simpler and highly focused. (109)

Leads are the most important number you need to know. You must know how many leads you must generate to meet your other goals. (110)

One of the most important things you can learn from tracking your leads is the conversion rates. (111)

Setup a database and feed it

At the heart of your lead-generation program will be a large, powerful contact management database. The size of your real estate sales business will be in direct proportion to the size and quality of your database. Setup a model that you can systematically execute. (142)

Leads from two groups

You'll be trying to generate leads from two groups: (1) people you have met and (2) a targeted group of people whom you haven't met. (143)

Set aside time for lead-generation

Lead-generation planning and review meetings must go on your calendar and be faithfully kept. You need to be purposeful and consistent. You can never have too many leads. (144)

Think of your database as a living thing that will need constant feeding to be kept alive. People will need to be added regularly as you make new relationships and lose old ones. (145)

The 8 x 8 program

Once a week for eight weeks you will make meaningful contact with individuals via letters, cards, and phone calls; with an aim toward establishing yourself as the number one real estate agent in their mind. If you aren't first or second in their mind, you probably won't get the business.

Week 1: Drop letter of intro, brochure, a market report, business card.

Week 2: Send recipe card, inspirational card, community calendar, market statistics.

Week 3: Send recipe card, inspirational card, community calendar, market statistics.

Week 4: Phone call.

Week 5: Send one of your free reports.

Week 6: Send a real estate investment or house maintenance tip.

Week 7: Send refrigerator magnet, notepad, or other useable giveaway with contact info.

Week 8: Phone call.

It could be that 4 mailings and 4 phone calls might work just as well. Or maybe you'll run the program for 12 weeks instead of 8. Adapt the program to your personal strengths; but hold true to the foundational idea of no less than 8 touches over 8 weeks. (146)

33 touch program

Once you've completed the 8 x 8 program, move to your ongoing 33 touch program. This is a year-round contact – 33 touches over the course of the year. While emailing is inexpensive and convenient, we recommend preceding your phone calls with real mailings. (147)

12 direct program

This is 12 direct mail pieces mailed annually to the "haven't met" portion of your database. (148)

Don't let anything stand in the way of lead-generation

Never drop the ball on lead generation. It doesn't matter whether the computer crashes or your assistant quits – systematically pursue leads and, when finished, then turn your attention to the problems of the day. (173)

Conversion rates

Converting calls into appointments is one of the most important things to do. The better your conversion rates, the fewer appointments you'll need to schedule each month to reach your goal. (182)

The four laws of lead generation (188)

1. Build a database.
2. Feed it every day.
3. Communicate with it in a systematic way.
4. Service all the leads that come your way.

Sustaining the lead-generation program

The biggest challenge is continuing to focus on lead generation no matter how many leads you have or how busy you become.

A lead-generation program must always be active. Lead generation must always come first. It needs to be systematic, consistent, and sustained. It never stops and never rests.

In a few hours a week you can supervise and shape your marketing message, which reaches as many people as you can amass in your database. (220)

When people don't truly understand the importance of lead generation, it can masquerade as an “optional activity” rather than as the core foundational discipline it is. (225)

Lead-generating success is not purely creative. Like so many other aspects of the business, it requires a *system* – a plan, a budget, a message, and a target audience. You must track and source your leads to judge accurately the merits of a particular method. (227)

Managing time

“I call five people in the first hour of the day, and I do lead follow-up the second hour.” (Cristina Martinez) (254)

Time blocking

Begin to block time; focusing on making sure the key things get done. Time blocking will help you with this. Since everyone has the same amount of time, then success at a high level is about how you *use* that time. (294)

If you set aside an hour each morning to make then prospecting calls, then hold yourself *accountable* to making all ten calls.

This is not about blocking off *all* of your time. That would be too rigid and impractical. The idea is to block off enough time for your key 20 percent activities. (296)

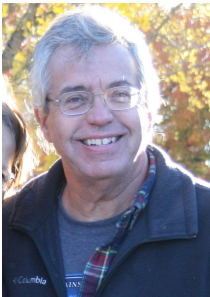
Accountability

The key to accountability is to select a person (coach, consultant, mentor, or peer partner) or a mastermind group, and then meet on a regularly scheduled basis to review your goals and results. Bring and share your goals worksheet, an accounting of your business plans and

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activities, and an accurate summary of the results you have achieved to date. Avoid rationalizations. (301)

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