

SHIFT BOOK CLUB KEY TOPICS

<u>TOPIC</u>	<u>PAGE(S)</u>
1. Mindset, Focus & Leverage (Tactics 1 – 3)	1 – 48
The Law of Equilibrium	14
Get Your Money Smart Again	35
Six Core Competencies	38
Seven Steps to Talent Shift	42 – 43
Talent Scouting in Four Steps	44
2. Lead Generation (Tactic 4)	49 – 81
The Two M’s of Lead Generation	58
Time Blocking	75
Anatomy of the 3 Hours of Lead Gen	79
3. Lead Conversion (Tactic 5)	83 – 108
Lead Conversion Model	87 & 104
The Six Connect Questions	95
Ten Classic Closes	100 – 102
4. Internet Lead Generation & Conversion (Tactic 6)	109 – 133
Internet Lead Generation Model	112
Elements of a Great Agent Web site	115
The Path of the Consumer on the Internet	119
5. Seller Pricing & Staging (Tactics 7 & 8)	135 – 166
Chasing the Market Graphs	146 – 147
Tale of Two Markets Graphs	150 – 153
Seven Maxims for Price Reductions	156
The Staging Model	163
6. Buyer Reluctance (Tactic 9)	167 – 196
Four Strategies to Overcome Buyer Reluctance	188
Why Wait Chart	189
Trading Up in a Buyers’ Market	190
The Three Areas of Creative Financing	200
7. Financing & Market of the Moment (Tactics 10 – 11)	197 – 240
The Two Opportunities of REOs	236
8. Bulletproofing the Transaction (Tactic 12)	241 – 270
The Six Bulletproofing the Transaction Issues	246
Two Timeless Bulletproofing Strategies	262
9. The Gift of Shift	271 – 283
Summarizing the Twelve Tactics	277 – 278
“Success never comes to the chosen few . . .”	283

Session One: Mindset, Focus, and Leverage (Tactics 1-3)

Reading assignment: Pages 1– 48

<u>Key Concepts</u>	<u>Page(s)</u>
Seasonal Sales and Income Cycles	7 – 8
The Law of Equilibrium	13 – 14
Get Your Money Smart Again	35
Six Core Competencies	38
Seven Steps to a Talent Shift	42 – 43
Talent Scouting in Four Steps	44

- From the reading emphasize and discuss:
 - **Seasonal Sales and Income Cycles**
 - Look at Figures 1 and 2 on pages 7 – 8. Within any year, there is a time to make money and a time to save money. There is also a buildup of listing inventory and an eventual decline of listing inventory.
 - **The Law of Equilibrium**
 - Look at Figure 7 on page 14. The available income in a market determines the number of agents in that market. So if available income falls, there will be fewer agents. **Fewer agents means more available income to those who survive the shift.** A market shift is therefore an opportunity for the fewer agents to thrive.
 - **Get Your Money Smart Again**
 - To get the results you want, pull back your expenses, find your margin of profit, figure out what works, and then put your money behind it. You should **expect a return from every dollar spent.** Discuss examples of smart expenses in this market.
 - **Six Core Competencies**
 - Look at the list on page 38. These six core competencies represent your business priorities. Discuss their significance as a group.
 - **Seven Steps to a Talent Shift**
 - Look at the list on page 42. Follow this seven step process to figure out how to keep talent with you, while keeping costs as low as possible. Discuss the idea of leverage and give examples.
 - **Talent Scouting in Four Steps**
 - Look at the list on page 44. The goal is to hire committed talent for your team. Ask how attendees are tackling the talent issue.
- Conclude the session with a discussion of aha's and suggested action steps and give the reading assignment for the next session.

Session Two: Lead Generation (Tactic 4)

Reading assignment: Pages 49 – 81

<u>Key Concepts</u>	<u>Page(s)</u>
Three Action Steps	54
The Two M's of Lead Generation	58
Time Blocking	75
Anatomy of Three Hours a Day	79

- From the reading emphasize and discuss:
 - **Three Action Steps**
 - Step One: Stop Doing What Doesn't Work.
 - Step Two: Figure Out What Works.
 - Step Three: Ramp it Up.
 - Encourage attendees to follow these steps to spend time and money on lead generation techniques that actually work.
 - **The Two M's of Lead Generation**
 - Look at Figure 11 on page 58. The message and method help you understand what will work in your market.
 - Your **message** must 1) match the motivation of buyers and sellers in your market and 2) make an offer to get a response (a lead).
 - Your **method** should involve a mix of prospecting and marketing.
 - Ask attendees to discuss the messages and methods they perceive as effective in their market.
 - **Time Blocking**
 - Look at the graphic on page 75. All top producers consistently lead generate and manage their time **to do lead generation everyday**.
 - Successful people time block for three things: 1) vacations, 2) daily lead generation, and 3) an hour each week for planning.
 - **Anatomy of Three Hours a Day**
 - Prepare, take action, and maintain everyday. Taking action is the heart of your lead generation time block.
 - Share ideas about achieving lead generation success in three hours everyday.
- Conclude the session with a discussion of aha's and suggested action steps and give the reading assignment for the next session.

Session Three: Lead Conversion (Tactic 5)

Reading assignment: Pages 83 – 108

<u>Key Concepts</u>	<u>Page(s)</u>
Lead Conversion Model	87 and 104
The Six Connect Questions	95
Ten Classic Closes	100 – 102

- From the reading emphasize and discuss:
 - **The Lead Conversion Model**
 - Look at Figure 19 on page 87. The Lead Conversion Process involves capturing leads, connecting, and closing the leads to appointments. It's a simple, reliable path to consistent conversion. While the leads are important, **it's the appointments themselves that matter the most.** Remind your group that outside of generating leads, personally handling conversion of leads to appointments is the most dollar productive activity they can do.
 - **The Six Connect Questions**
 - Look at the list on page 95 and the dialogue that follows on pages 96 – 97. Connecting seeks the answer to six basic questions. As a group, discuss the six questions and the examples on 96 – 97.
 - **Ten Classic Closes**
 - Closing means getting your lead to an appointment. It's the process you use to find out what your leads are willing to commit to and where they stand in terms of the decision continuum. **Every "no" can become a "yes" and vice versa.** Explain that the goal should be to help leads make a decision, either a yes or no, and not to attach oneself to that decision.
 - Look at the **10 examples of closes** on pages 100-102. Emphasize the importance of practice and role play, everyday, as well as the importance of listening, responding appropriately, and letting the conversation take its natural course.
- Conclude the session with a discussion of aha's and give the reading assignment for the next session.

Session Four: Internet Lead Generation & Conversion (Tactic 6)

Reading assignment: Pages 109 – 133

<u>Key Concepts</u>	<u>Page(s)</u>
The Internet Lead Generation Model	112
Elements of a Great Agent Web site	115
The Path of the Consumer on the Internet	119

- From the reading emphasize and discuss:
 - **The Internet Lead Generation Model**
 - Look at the graphic on page 112. Start by building a great Web site with lead generation in mind. A site should incorporate foundational elements, tools, and rich content for buyers and sellers. Next generate leads by marketing your site online and offline. Last capture, connect, cultivate and close your Internet leads to an appointment. Be sure to proactively maintain your online presence or have the leverage to do so.
 - **Elements of a Great Agent Web site**
 - Look at Figure 23 on page 115. Consider foundational elements of an effective agent Web site, such as professional design, points of contact and a compelling domain name. Key tools and content for buyers and sellers are critical to the success of your site.
 - Discuss some examples of great Web sites, tools, and content.
 - **The Path of the Consumer on the Internet**
 - Look at Figure 24 on page 119. Note that offline and online methods work synergistically to generate business. Many agents who specialize in online lead generation admit that as much as 50 percent of their business comes from offline marketing. It might be said that **your success online is dependent on how well you market your Web site offline.**
- Conclude the session with a discussion of aha's and suggested action steps and give the reading assignment for the next session.

Session Five: Seller Pricing & Staging (Tactics 7 & 8)

Reading assignment: Pages 135 – 166

<u>Key Concepts</u>	<u>Page(s)</u>
Chasing the Market Graphs	146 – 147
Tale of Two Markets Graphs	150 – 153
Seven Maxims for Price Reductions	156
The Staging Model	163 – 164

- From the reading emphasize and discuss:
 - **Chasing the Market Graphs**
 - Look at Figures 32 – 34 on pages 146 –147. Note the difference in the cost of overpricing in a stable market versus the cost of overpricing in a shifted market. To avoid chasing the market, sellers should price ahead of the market and be willing to make realistic pricing concessions early in the process.
 - **Tale of Two Markets Graphs**
 - Look at Figures 35 – 37 on pages 150 –153. In every market, there are actually two markets—one where properties are priced to sell and one where properties are priced to sit. Figure 37 on page 152 clearly explains the issues facing sellers in a buyers’ market. There’s a huge supply of inventory and not many buyers. The buyers that are out there looking expect a great value—a good home at a good price.
 - **Seven Maxims for Price Reductions**
 - Look at the list on page 156. Understand these seven maxims and you’ll be more effective at helping your sellers price ahead of the market and sell their houses.
 - **The Staging Model**
 - Look at Figure 39 on page 163. The view from the street is critical. Good curb appeal often determines whether buyers will want to view the inside of a home.
 - Look at Figure 40 on page 164. Use the 3P – 2F Formula when you’re looking for quick cosmetic improvements in a list for sale.
- Conclude the session with a discussion of aha’s and suggested action steps and give the reading assignment for the next session.

Session Six: Buyer Reluctance (Tactic 9)

Reading assignment: Pages 167 – 196

<u>Key Concepts</u>	<u>Page(s)</u>
Four Strategies to Overcome Buyer Reluctance	188
Why Wait Chart	189
Trading Up in a Buyers' Market	190

- From the reading emphasize and discuss:
 - **Four Strategies to Overcome Buyer Reluctance**
 - Look at the list on page 188. If a buyer is actually willing, ready, and able to buy, then each of these four strategies should help them overcome a mindset of fear or reluctance.
 - **Why Wait Chart**
 - Look at Figure 47 on page 189. Interest rates have a strong impact on the monthly costs of home ownership. Any increase in rates can offset a significant drop in home prices.
 - **Trading Up in a Buyers' Market**
 - Look at Figure 48 on page 190. Falling home prices are a great opportunity for a savvy homeowner looking to move up.
- Conclude the session with a discussion of aha's and suggested action steps and give the reading assignment for the next session.

Session Seven: Financing & The Market of the Moment (Tactics 10 – 11)

Reading assignment: Pages 197-240

<u>Key Concepts</u>	<u>Page(s)</u>
The Two Opportunities of REOs	236
The Three Areas of Creative Financing	200

- From the reading emphasize and discuss:
 - **The Three Areas of Creative Financing**
 - Look at Figure 50 on page 200. Sellers, Buyers, and Lenders have a variety of creative financing options to bring to the table to help get a home sold.
 - **The Two Opportunities of REOs**
 - Look at the graphic on page 236. The two opportunities of REOs are **REO Seller Representative** (listing agents) and **REO Buyer Representatives** (buyer agents). These two roles are no different from real estate sales in general except the seller is a financial institution. The functions are similar in scope to the procedures for selling absentee-owner vacation properties or handling builder and developer listings. REOs are very much a relationship business.
- Conclude the session with a discussion of aha's and suggested action steps and give the reading assignment for the next session.

Session Eight: Bulletproofing the Transaction (Tactic 12)

Reading assignment: Pages 241-270

<u>Key Concepts</u>	<u>Page(s)</u>
The Six Bulletproofing the Transaction Issues	246
Two Timeless Bulletproofing Strategies	262

- From the reading emphasize and discuss:
 - **The Six Bulletproofing the Transaction Issues**
 - Look at Figure 61 on page 246. The six major issues are: **Inspections and Repairs, Appraisals, Loan Approval and Financing, Other Contingencies, Co-op Agent, and Deadlines.** Identifying the problems and finding solutions related to each of these issues will help your transaction move smoothly from contract to close.
 - **Two Timeless Bulletproofing Strategies**
 - Look at the graphic on page 262. The best professionals use two timeless strategies to stay on track and get a deal to the finish line: **proactive prevention** and **early response**. Proactive prevention keeps everyone focused on the positive, intentional achievement of the goal. Early response focuses the responsible players on awareness, accountability, problem solving, and the customer-sensitive handling of whatever goes wrong.
- Conclude the session with a discussion of aha's and suggested action steps and give the reading assignment for the next session.

Session Nine: The Gift of Shift

Reading assignment: Pages 271-283

Key Concepts

Summarizing the Twelve Tactics

Page(s)

277 – 278

“Success never comes to the chosen few . . .”

283

- From the reading emphasize and discuss:
 - **Summarizing the Twelve Tactics**
 - The twelve tactics represent the fundamental issues for shifting your business, anytime and anywhere, no matter what the market is doing. Master these twelve tactics to jump-start your business and put yourself on the path of success.
 - **“Success never comes to the chosen few . . .”**
 - Never lose sight of the basics. You can be successful no matter what the market does, in the worst of times and the best of times. You always have a choice. Remember, it’s not about the market; it’s about what you do.
- Conclude the session with a discussion of aha’s and suggested action steps and give the reading assignment for the next session.