

Your Key to Permanent Success: Lead Retention

Definition

Lead Retention is your system for staying in contact with the people whose contact information you have captured and that you stay in touch with until you decide to discard them or until they do business with you. This includes what we call 100% lead follow up.

The Need and the Reward

Most Agents lose a lot of leads. They lose them by not asking for names or numbers, not returning calls and e-mails, or calling once and not staying in touch. Lower producing Agents usually feel guilty about this. Higher producing Agents lose more leads than their lower producing counterparts and often don't feel very badly about it because they do follow up on enough leads to reach very satisfying production and income levels.

We know these as facts. When we first start coaching an Agent, in a matter of days or weeks, they are having more appointments with buyers and sellers more consistently than ever in their careers. This happens with far more than half of our clients. The reason for this rapid improvement is simply because of their focus, attention and effort to follow up on the leads already coming to them.

The facts are that the more business you do; the more leads you generate and the more challenging it is to respond and stay in touch with all of them. As you follow up on more leads in addition to increasing your business and your income you will find an increase in your confidence, your attitude and your professional self esteem. It feels good to know that you are wrapping up loose ends.

The Two Necessary Tools

Lead retention, 100% lead follow up requires two very simple tools.

1. An alphabetized record of the lead names, contact information and notes you make.
2. A note on your calendar or contact management software to prompt you on the day you choose to call them.

Obviously, the ideal way to manage your leads is with contact management software that does it all for you. You create a record with the person's personal and contact information. From their record you choose a next contact date and the software literally pops up their name on that date. You simply click on the name. It opens their file. You can even connect your computer directly to your phone so that their number is dialed with one more click of the mouse.

Most people don't use contact management software in that way, even though they may wish to do so. One of our clients, the number one Agent in a multi-office company with over a thousand Agents still used index cards and his calendar for lead retention up until a year ago.

When leads came to him, he or his assistant would employ both of the necessary tools above. His alphabetized records were index cards. He prompted himself to make the lead follow up calls and his assistant prompted herself to make the calls by writing the person's name on their calendars on the day they chose to make the next call.



I tell you this so that you clearly understand that 100% lead retention is not about the tools that you use. It is about recording, contacting, and staying in touch with enough leads to continuously exceed your exceptional goals. Face it if you don't know how to use a tool you are simply not going to use it. Our coaching programs assist you in choosing the Contact Management system and software that best fits your level of technology.

Success Hours

In an earlier article on Lead Contact I shared with you the idea of Success Hours. This is the habit of scheduling an hour each day to call your leads. During this same time frame you make the calls and manage the leads with whatever system you use.

There is an easy way to schedule this. Everyone checks his or her e-mail early in the day. As soon as you are finished checking your e-mail open your contact management software or take out your box of index cards, and gather all the scraps of paper with your leads on them. Make the calls. Note the results. Prompt yourself on your calendar to make the follow up calls. Use your Success Hours to both make contact with your leads and to manage the system you have for retaining the leads.

If you use your Success Hour at least three times a week, you will take complete control over your lead contact and follow up. Your production will rise along with your confidence and self esteem.

Some Agents just aren't built to be that structured. If you want to continue to contact leads and follow up randomly throughout the day, no problem as long as the result is that each week you derive the number of appointments that you need to reach your exceptional goals. I would suggest that at some point if you are to reach one of your next levels you or an assistant will need to add greater structure to this effort.

If you are not achieving the goals your desire or if you want to raise your level of production, one of the first and best places to look is your Lead Retention system. A Rich Levin Coach will be happy to conduct a Free One Hour Coaching Session to determine a strategy to raise your present level of skills at lead retention.

Rich Levin is a nationally recognized Coach and Trainer. His specialty is taking Real Estate Agents and Brokers to their highest levels of production in their business with greater joy and satisfaction in their lives.

Rich Levin is President of Rich Levin's Success Corps. You can contact him at 585-244-2700 or Rich@RichLevin.com

For more information on how our coaching program can help you find, gain and retain leads. Contact us at 585.244.2700 or email Coaching@RichLevin.com.