Superstar Retreat
POINTS
Sales is 100% a skill-oriented business. The skills required to succeed at a high level are no different from the skills that you would expect a great doctor to have when caring for you or the skills that a pilot would have while transporting you from one destination to another. You would never knowingly go to a doctor who you knew had poor skills, nor would you ever get on an airplane knowing the pilot did not have the skills to fly you safely. Why would a buyer or seller ever want to work with a Real Estate agent that is not as skillful as the doctor or the pilot?

Remember, the opportunities that you have to earn high amounts of money are in direct relationship to the level of skills that you have. At this Retreat, you will have the chance to meet several hundred of the most successful agents in the nation. The primary reason for their success is the fact that they are highly skilled salespeople. Let’s take all of the skills that we’re referring to in the following pages and make them part of who you are … which will increase your production and your income.

1. The Mike Ferry formula for Real Estate success:
   a. Track the number of hours that you prospect every day.
   b. Track who you call and the order in which you call them.
   c. Check your attitude, approach and expectations every hour on the hour.
d. Check your use of the scripts while prospecting and presenting. Do this hourly.
e. Check your energy, enthusiasm and intensity each hour that you work.
f. Never take “no” for an answer, when a “yes” is still possible.
g. Keep your ego out of the scenario, as it is all about the prospect and the customer.

2. There are no skills required in a good market. In a long-term bad market, your skills become the point of difference between you and your competitors.

3. The greatest skill that a top producer can acquire is to master the repetitious boredom that takes place in all phases of being a great Real Estate agent.

4. The easiest way to perfect your skills is to practice those skills daily. To improve the results of your practice, work with three or four strong role-play partners. Don’t spend too much time building rapport with your partners once you start the session. Get right into practicing.

5. When role-playing with your partners:
   a. Be tougher then a client would be.
   b. Follow the scripts 100 percent.
   c. Close for the appointment five to seven times.
   d. Ask for referrals every time.

“Good people are good because they come to wisdom through failure.”
6. The skill of prospecting each day is the **magic answer** in Real Estate sales or any sales business. Non-salespeople never master this one skill.

7. You can control the effectiveness of your prospecting by improving the **quality of your contacts** and the **quantity of your contacts**. Both of these are specific skills.

8. **Make peace with the imperfection** that takes place throughout the course of the day. Even when you are highly skilled, you’ll make mistakes. You can decrease your mistakes through honing your skills.

9. **Whining, moaning, and complaining** are, unfortunately, skills that many agents have developed over the last 5 to 6 years but these are not an actual form of prospecting or a means for developing business ... so **stop it**.

10. **Geographic farming**, **mass mailings**, and **open houses** in the Real Estate business today are the equivalent of joining the army and being told how to use a bow and arrow instead of a gun. There are better skills available to you ... replace your poor skills with more effective skills.

"**99% of the failures in life come from people who have the habit of making excuses.**"
11. The Mike Ferry Sales System revolves around developing your skills, using those skills daily, and then working to perfect them and take them to a higher level. Let’s look at the skills required to become a top producer and check our levels of efficiency.

   a. My skill of time management … my score is ______.
   b. My skill at generating buyer and seller leads daily … my score is ______.
   c. My skill of lead follow-up … my score is ______.
   d. My skill of strong prequalifying buyers and sellers … my score is ______.
   e. My skill at making a strong listing presentation … my score is ______.
   f. My skill at effectively showing property … my score is ______.
   g. My skill at handling objections … my score is ______.
   h. My skill at closing for a signature … my score is ______.
   i. My skill at negotiating the contract … my score is ______.
   j. My skill at handling the administration of the transactions … my score is ______.
   k. My skill at starting over again each day: my score is ______.

The highest score would be 110. My score is ______. There is a direct correlation between how high you score, using the materials daily, and your income. Would you like to increase your income starting on Saturday of this week?

12. One of the critical skills in selling is learning to ask questions and being able to stop talking once the questions are asked. The next skill would be learning to listen to the answers and then responding to the answer. If you are talking, you are not asking and therefore … you are not listening.
13. Since we all know and agree that listing property is how you make money in Real Estate today; the more time we spend mastering our listing skills, the more money we are paid. So, if you want to become a master of your listing presentation, you have to do two things:
   a. Spend a lot of time practicing your presentation.
   b. Go on a lot more presentations.

14. Even when you are a skilled, successful salesperson, you are still going to lose a listing to other agents. Never be unhappy when you lose to a great agent. This is going to happen. Unfortunately, you will also lose for some of the following reasons. Just do your best each time.
   a. You can be out-priced by an agent who is buying the business through the list price.
   b. You can be out-commissioned by an agent who is buying business.
   c. You can be out-advertised and out-marketed by an agent who is buying business.
   d. You can be out-bonded by an agent who has no skills and is trying to gain the sale through rapport.

Or ... you can also decide not to take the listing even though you are the best person for that seller.

15. When you’ve failed to prequalify properly, and you are sitting in front of a seller who you discover has very low motivation, there are three things that they will demand of you:
a. A much higher price,
b. Extensive marketing,
c. A lot of unnecessary services.

Or … you can smile, excuse yourself, tell them that you can’t be of service to them and leave.

“A winner is somebody that recognizes his talents, works to develop them into skills and uses the skills to accomplish the goals.”

16. To become successful as an agent, you have to develop patience and understand the amount of time required to build your business. Just because you don’t see immediate results from what you are doing at the time, does not mean that what you are doing is not working, or that you are not making progress. Understanding this is called business maturity.

As we look at the skills that a Real Estate person needs to develop their business, we have to look at the fact that the skills become the foundation required to make a Real Estate business work. If these skills are built on a solid foundation, you can expect production and income. If these skills are built on sand, anything can wash them away, whether it is a little bit of water or a light wind. We are in one of the few businesses where skills are not a requirement for the salesperson. Because of that, each of us has to take the time every day to improve on exactly what we’re saying and what we’re
doing to develop and build our business. As we proceed, let's look at the following thoughts to build our skills.

17. Everybody wants to go from A to Z quickly without having to take the time to go through the alphabet. This is a major mistake in trying to build your business.

18. Since the “P” word is not a skill that most of us want to develop, we can then talk about lead generation. When we talk about lead generation, we have to remember that we can never let one person’s response while generating leads to knock us off our schedule or stop us from proceeding throughout the course of the day. Lead generation is the answer to achieving your goals.

19. Since we are going to meet people at times who are not the kindest or friendliest. If we meet a person, whether it be in prospecting or in presenting, that are rude and upsetting to you; remember that they have a right to behave that way. But you also have the right ... not to put up with it and to leave, if they continue with that behavior. The skill here is the skill of learning to walk away.

20. Since lead generation is a skill that every industry uses daily. The only exception of course, is the Real Estate industry. Let’s look realistically at why we don’t prospect every day.
   a. I don’t know how to prospect.
   b. I don’t have any scripts to use while prospecting.
   c. I can’t handle rejection, acceptance and embarrassment.
   d. The goals I’ve set are not important to me. Set some goals today or create
a dream list.

e. I do not have any goals at all.
f. I have poor time management skills.
g. No one is holding me accountable.

If more than two of these are getting in the way of building your business, the rest of the skills you’re developing are not going to be necessary because you won’t be making enough presentations to make your business grow.

“The only completely consistent people are the people that are dead.”

21. While we’re talking about lead generation, we might as well look at who you should be talking to. Your daily contacts should be to …

a. Your Past Clients,
b. Your Center of Influence,
c. Expired listings,
d. For Sale by Owners,
e. Just Listed phones and doors,
f. Just Sold phones and doors,
g. Cold doors and cold phone calls,

... And then remember always to call your hot leads to set appointments.

22. Developing good prospecting habits is many times a difficult routine to establish.
Why not find somebody in your office that will make the same commitment to building their business that you are willing to make to yours and then work together and hold each other accountable.

23. Since the second half of 2012 is going to be devoted to taking listings ... if you want to become a top producer, we have to develop a one-minute, five-minute, and twenty-minute listing presentation for ourselves. It not only speeds up the process but will get us more quality listings.

24. As I stated earlier, we have to learn to ask questions. In listing property, the scripts you’ve been given have been designed around asking questions that give you the information you need so you can decide if you want to take the listing or walk away. Developing the skill to walk away is critical.

25. There are three questions that every seller wants answered. Our ability to develop the skill of asking these three questions and not being attached to the outcome is critical. These questions are ...

   a. What will my home sell for, and why?
   b. How quickly will it sell?
   c. What will you do to get it sold?

When you can answer these questions skillfully, professionally, and with confidence ... you will take more sale-able listings.

As you already know, one of the critical skills in listing property is having good scripts. We at The Mike Ferry Organization (MFO) offer you a very strong, question-based,
direct, to-the-point, well written listing presentation script that has been proven to work virtually hundreds of thousands of times per year. Use that script to succeed at a higher level. The following is a series of short scripts to add to your arsenal of great skills. Remember, you have to practice them if you’re going to use them.

“Start by doing what’s necessary, then what is possible, and suddenly you are doing the impossible.”

26. SCRIPT … “If I sell your home in the next 30 to 45 days, will that create a problem for you?”

27. If the seller does not have the motivation that you think is necessary, or they are being resistant for whatever reason, SCRIPT … “Please take a couple of minutes and convince me as to why I should list your home.”

28. SCRIPT … “Are you as convinced as I am that I can get your home sold?”

29. SCRIPT … “May I ask why you haven’t listed your home with the other agents you’ve talked to so far?”

30. If the seller asks, “What are you going to do to get my home sold?” Your answer must include, SCRIPT … “I’m going to prospect ‘X’ hours per day until I find a buyer for your home. Would you like me to start doing that tomorrow?”
“*When things go wrong ... don't go with them.*”

31. If it appears they are giving you too many objections and too much resistance, stop, smile, lean forward, look them in the eye, and say, SCRIPT ... “I owe you an apology, a major portion of the people I present to sign a contract with me. Obviously I’ve done something wrong if you aren’t going to sign a contract with me tonight. May I ask what that is?”

32. There are times when sellers get stuck on the price and you almost feel like you’re at a loss for what to say to bring them to reality. There are two approaches you may want to try. SCRIPT ... “I’d rather see you get 10 offers and turn them all down than get no offers at all OR ... if we get a low offer, why don’t you let me work to negotiate the buyer up rather than have a price that brings no offers at all. Which of these two makes the most sense to you?”

33. When they ask you questions about what you’re going to do, try any of the following:
   a. “Let’s review my 18 point plan of action again to make sure you understand exactly what I do to get a home sold ... stop me if you don’t understand any of these points."
   b. “You’re correct. My way is not the traditional way of getting a home sold, it’s more efficient.”
   c. “The best advertising that I can give you is our sign in the front yard which brings us ‘X’ number of buyer calls per week.”
d. “As I’ve stated, I’m going to contact 25 to 50 people in this neighborhood looking for a potential buyer for your property. Are there any neighbors you would like me to call first to find that potential buyer?”

34. SCRIPT ... “We have two choices: price the property so well it will sell now, or price the property so you can continue to be the owner ... which would you prefer?”

35. There are going to be times when you will take a listing for a price higher than what you wanted, which means you’ll have to develop the skill of going back for a price reduction. Let’s look at some of the scripts that you can use to get a price reduction. SCRIPT ... “It looks like you folks are the highest bidder on your property at this time, wouldn’t you agree it’s time to reduce the price?” REMEMBER, as this market continues to heat up as it has in 2012, multiple offers become more common and the skill in handling multiple offers is something we’ll look at in just a few minutes. In the meantime, there ARE still listings on the market that haven’t sold because of the price so our skills at getting price reductions are still critical to our success.

As some of you know, I started in Real Estate at age 18 and I’m now 67. During that time, I spent the last 37 years working hard to help agents develop the skills and the mindset to become great producers in this industry. I’m always asking, “Is there one obstacle that an agent faces in developing their business?” There isn’t one obstacle. There are more obstacles than we have time to discuss, but let’s look at a couple that stands out.
“Sooner or later, those who win are those that think they can.”

36. The inability of an agent to set specific personal and production goals ... is a skill that very few people in life ever develop. Earl Nightingale states that less than 5% of all people develop the skill of setting personal goals. If success can be defined as, “the progressive realization of a worthwhile goal or objective,” then it would be true to say that if you don’t have a goal, you are not successful.

37. A major obstacle for an agent is the ability to maintain a positive attitude while living in a very negative world. This is a skill that demands all of our time and our attention and is the difference between succeeding and failing, once you have set a personal goal for yourself. Again, to quote Earl Nightingale, “Our attitude is a reflection of what is happening on the inside, showing on the outside as we progress through the day.” Or in even simpler terms, how do you react to day-to-day life? Do you react in a positive or negative manner? It’s one of the most difficult skills a person can develop.

38. Another major obstacle is the lack of ability to manage your time in a manner that leads to consistent production. The skill of time management is extremely difficult for literally hundreds of reasons, the biggest being we’re independent contractors, and no one can tell us what to do. Because we cannot be told what to do, it becomes very difficult for an individual to create the discipline to manage their time.
39. The skill of developing the ability to commit 100% to everything you are supposed to do each day to build your business, earn income and achieve the goals that you've set. One of the most difficult skills to develop within yourself is the skill of commitment. This can only be done when what you want is more important than anything else that could be happening at the moment that will distract you from what you are supposed to do. Develop the skill of commitment to something and a major portion of your production problems will vanish.

40. The next skill each of us has to develop ... and is simply one of the most difficult because of the nature of our business ... is the skill of learning to control our egos.

“Ego” is defined as an exaggerated sense of self-importance, behaving in a manner that revolves only around one’s self. Too often our egos get in the way of the learning process. When you can set your ego aside - during this Retreat, during a coaching call, when talking to a buyer or seller, or just cruising through your day-to-day life - everything in your life will become more productive.

If we look at this Retreat carefully, this program is designed specifically for the following people:

a. Those of you, who are new licensees ... be careful not to fall into the ego trap quickly because being here is going to propel your production. When you get back to your office and look at the people who don't know what you know, it's easy to become over-impressed with yourself.

b. This Retreat is for those of you who are working to grow as professional salespeople. You cannot grow when you think you know everything.
c. This Retreat is for those of you who want to become more profitable ... instead of just doing more deals to satisfy your ego.

d. This Retreat is for those of you who want to create a stronger business/sales relationship with your prospects, clients, Past Clients and Center of Influence.

e. This Retreat is for the veteran agents who actually believe what they print about themselves on a regular basis ... “I guess you have to believe what you write, since nobody else ever does.”

f. This Retreat is for those agents who actually believe that spending enormous amounts of money so the public will know who you are is the appropriate manner of doing business. The skill of knowing how to sell is a longer lasting skill than the skill of knowing how to spend.

Since keeping your ego in place is a skill that we have to work on virtually all the time. Actually doing that is a challenge. The reason this is such a challenge is because our industry gives tremendous recognition and accolades to anybody who does almost anything at all. The reason for this, of course, is that so few people in our industry ever do anything well. The more time we spend believing that we are the answer to every problem, the less time we spend looking at what we can learn, how we can grow and what we can do. Remember, the skill of setting goals that create growth is one of the most important skills we can have.

It is my belief that the most difficult aspect of controlling the ego is accepting the fact that you have to make massive changes in your behavior and how you operate. It’s no different than making changes to increase your production. So why is making changes in our behavior so difficult? It requires another set of skills.
“Surround yourself with the best people you can find, delegate and then don’t interfere.”

41. The skill of breaking old habits which are deeply embedded within you because of the time you spent with them.

42. Making massive changes are difficult because of the tenure that so many people have in the business today. The skill of setting your tenure aside and behaving with an open mind, as a new agent does, is critical.

43. Overcoming the normal fear we all have of the unknown ... is critical to making changes in our sales behavior and developing the skill to deal with the unknown is always critical to our levels of success.

44. Developing the skill of not being concerned or worried about what others might say about you as you change your behavior is critical to your long-term growth and success.

45. The skill of developing business maturity ... meaning expanding your mind to the point that you see things as a business person versus a Real Estate person. Business people and professional salespeople see things in one way while Real Estate people see things in a totally different manner. Developing your skills as a businessperson allows you to change some of your behaviors.
“There is no point in life where you can say ... I’m successful now, I might as well take a nap.”

46. The skill of developing blind faith in all phases of what you are being taught and asked to do, knowing that everything we ask of you is designed to improve your production and your income.

47. The skill of developing patience. If we can’t have immediate success, we’ll just go to another program that can get us something a lot quicker. Great salespeople know there are no magic answers.

48. The skill of controlling our emotions. When we’re having emotional highs and lows, we’re not going to have a steady course or direction. Without a steady course or direction, we cannot learn all those things we have to learn in order to succeed such as what we’re looking at during this Retreat.

49. The skill of asking for help and support when you’re having a difficult time when things aren’t going well or when you’re challenged by what you have to do to succeed.

50. The skill of accepting the fact that you can win in a big way this wonderful business called Real Estate. There is not a single person in this room who cannot win at a level much higher than what they ever thought possible. Do you want to earn $1 million, $2 million, or $3 million (some of you will earn a lot more)
over the next 1, 3 or 5 years? Developing the skill of accepting the fact that you can win is as important as any skill you’ll ever develop.

“Everybody pities the weak ... jealousy you have to earn.”
PRODUCTION

The biggest challenge in establishing high levels of production is discovering within yourself the level of motivation that you have for doing your job and living your life each day. Every person’s motivation is different and as stated earlier, Earl Nightingale said that 95% of all people are never going to be a success because they have no personal goals or objectives to drive them. The easiest way to keep production down is to make sure you have no goals to drive you forward each day.

If you look at the word “motivation” carefully, it revolves around motive-to-action. It’s very difficult to get an individual to take any type of action if they don’t have some driving force pushing them towards something they want to accomplish. The only way to remain highly motivated and live with a straight commission job (which you have) and survive the emotional ups and downs this business brings, is to have some purposeful motivation or goal driving you each day.

People are generally motivated by one of three things. First ... recognition ... for who they are and what they’ve done. Second ... security ... the feeling that you are going to be okay no matter what the circumstances, because of the production you create through the skills you’ve developed. Third ... money ... yes, we work for money each day to pay our bills and live our lives, but the truth is, the highest level of motivation
is the recognition you get for what you’re accomplishing. At some point, I would like to have every one of you up on this stage with everybody applauding you because of what you’ve accomplished, not in terms of big or small numbers, but in terms of you having set specific goals and accomplished them. Remember, the primary recognition for what you do will always come from the person looking back at you in the mirror.

The security of a straight commission job only comes through the constant development of skills and the constant reminder of what you are doing this hard work for. Although most people in Real Estate see no security in the business, all the best producers - whether their numbers are huge or regular production - know they can achieve those numbers by following the plans they’ve set and doing their job each day and therefore create all the security that they want.

Money, as you know, is simply the reward you receive for the service you offer other people. The higher the level of service that we offer and the more people there are who want what we have, the more we earn. So, as we look at a lot of thoughts in relationship to production, we’re going to start with the following ...

1. For a Real Estate agent to realize the highest level of productivity possible, they need to determine very clearly the amount of money they want to earn each and every month. For example ...
   a. $10,000 per month ____
   b. $15,000 per month ____
   c. $20,000 per month ____
d. $30,000 per month _____
e. $50,000 per month _____
f. $75,000 per month _____
g. $125,000 per month _____
h. $150,000+ per month _____

2. The productivity of an individual obviously depends upon going after the goals they have set, but also a big factor is the associations that we keep. Top producers and successful people are very careful of who they spend their time with. Remember, losers hang out with losers and winners hang out with winners. Which group are you hanging out with?

3. Production always depends upon our understanding of the business we’re in. How well do you understand the Real Estate sales business? For example, do you understand how critically important it is to not have a strong independent contractor attitude? Do you understand how important it is to manage your time effectively and discipline yourself to do your job every day? Do you understand the importance of developing a high level of skills? What about the importance of a strong mindset and not letting people pull you away from what you are supposed to do?

4. To be highly productive, we have to understand there will be times when we’ll go through growth stages that create fear. You’ll have to trust that what we’re teaching you is going to work or, in essence, exercise blind faith.
5. High production always equates to a detailed and complete business plan for yourself. Set one for the second half of 2012, read it every week and more importantly, follow it every day ... especially on the days you don’t feel like it.

“If everything seems under control, you’re not going fast enough.”

6. To be highly productive, you have to clarify the specific rewards you are going to receive for the hard work you do every day.

7. On the days you are not accomplishing all that you think you should ... remember every day is not going to be the same as the day before or the same as tomorrow. If you put in the time and effort every day, the good will counterbalance the non-productive.

8. To be highly productive, always do the following:
   a. Show up,
   b. Pay attention,
   c. Tell the truth,
   d. Don’t be attached to the outcome.

9. To keep your business running smoothly throughout the course of the week, be sure to take control of:
   a. Yourself and your behavior,
b. Your customer and their responses,
c. Your time,
d. Your production-oriented activities.

10. Always remember that the words attitude, approach and expectations separates high achievers from low achievers.

“Obstacles are those frightful things you see when you take your eyes off the goal.”

11. To keep your business growing, it has to be more important to do production-based activities daily to know how to do these activities and not do them. This removes stress and guilt.

12. On the days that you lose your focus, it simply means you’ve lost sight of the goals you’ve set or the goals are no longer important to you.

13. Key point for building a highly productive business: whether you think you can become a top producer or you think you cannot ... you are 100% correct.

14. To maintain a high level of productivity, we cannot continually sanction incompetence in ourselves or the people around us.
15. To be highly productive, we have to learn to think logically and stay away from the emotional highs and lows that this business brings us.

“Hard work spotlights the character of people ... some turn up their sleeves to work, some turn up their noses at work ... and some don’t turn up for work at all.”

16. In addition to logic daily, be sure to use common sense each and every day in your business.

The issue of common sense is one of the most important issues for an agent who is trying to reach high levels of production. Is it “common sense” to think that you can come into Real Estate with no sales background or experience and suddenly become a great salesperson? Is it common sense for a person to believe that they can continue to stay away from talking to people and expect to produce? Is it common sense for an individual to be an independent contractor 100% in their thinking and expect to grow and learn? Is it common sense to think that you can sit in your office talking to people who are not producing and play with your computer and expect to do deals? Is it common sense to think you can do this on your own? As you can see, the lack of common sense in Real Estate is one of the critical reasons why agents do not succeed and become productive.
You are here at the Superstar Retreat because you are looking to add more common sense sales ideas to your arsenal so you can become the type of producer you’ve always wanted to become. Don’t let your emotional highs and lows create conflict with the common sense that we are teaching you.

17. I know that none of you want to hear this particular point regarding production, however, do not be so concerned about your commission split with the company … concentrate on the number of deals you do.

18. Accept that making massive changes in your behavior and the frustrations that go with those changes are indicators that you are growing as a salesperson.

19. Being stuck in a non-production rut is not only expensive and ineffective, but it also creates a lot of wasted emotion, which drains all of our energy and keeps us from producing.

20. Most of the emotion that we experience in sales revolves around:

   a. Our attachment to our prospects and customers. This is very solvable.
   b. Attachment to a commission check. Simply do more to solve this problem.
   c. Attachment to how people see us and feel about us. It really shouldn’t make any difference.

Now let’s look at something a little bit more specific in terms of productivity.
21. If I don’t keep using the skills that I’m learning … they will disappear.

22. To build my confidence and to keep me focused on my job each day, I must become an expert at the scripts and dialogues I’m being taught.

23. If my goal is to do 25, 50, 75 or more transactions a year, my only job every day is to be involved in activities that lead to appointments … period. The four primary activities that lead to appointments are:
   a. Prospecting,
   b. Lead follow-up,
   c. Prequalifying,
   d. Preparing yourself for a strong appointment.

24. Start every day at zero … but remember when you do something productive early in the morning, you still have the rest of the day to do a lot more productive things. “One deal doesn’t make a great day, nor does it make a great week, nor does it make a great month.”

25. One of the most common problems I see with agents, whether they are high producers or low producers, is we don’t spend enough time developing the relationship we have with Past Clients and Center of Influence. Every person in this room should set a goal today to get their customer file numbers up to a
minimum of 500, 1000, or 2000 by the end of 2013.

“Energy and persistence conquer all things.”

26. Track every transaction, as to where it came from, - whether it be a listing taken or a buyer-controlled sale - so you can see if that business is duplicateable and can lead you to more business.

27. By a show of hands ... how many of you within the next couple of years would like to be at a minimum of 100+ transactions per year? To do this, you have to accept one of the most difficult parts of productivity. You have to control the amount of time you spend with each customer in each phase of a Real Estate transaction. You only have ‘X’ amount of time and ‘X’ amount of energy. If we spend it all on one prospect or customer, we’ll never get the number that we need.

28. To make sure you are not spending too much time with the client and to increase productivity, set strong minimum standards for each phase of what you do. For example:
   a. Minimum standard for how much business you want from your Past Clients/Center of Influence.
   b. Minimum standard for how many new contacts you’ll make each day.
   c. Minimum standard for how strong you are going to be in your lead follow-
A Formula for Building Predictable Income

29. In listing a property for sale there are always the same two critical issues: the price of the property and the motivation of the seller. When the motivation is low, the price is high. When the motivation is high, the price is low. Are you prepared to ask all of the necessary questions to determine the price and the motivation?

30. If you’re doing your job properly each day, you’ll put yourself in a position to tell the seller the truth regarding the price and not have any feelings of despair or feelings that you might lose the listing if you do. If you price it properly, it sells and if they won’t price it properly, walk away.

“I believe that one of life’s greatest risks is never taking a risk.”

31. There are certain numbers that you have to not only grasp, but understand and use in your business every day. For example …
   a. How many contacts does it take to generate a lead?
b. How many leads does it take to generate an appointment?
c. How many appointments does it take to generate a contract signed?
d. How many contracts signed to get a closing?

The more honest you are with yourself in doing your job and tracking your numbers; the quicker you will be able to analyze these numbers and see an immediate increase in productivity. If you aren’t willing to track your numbers then you are just another Real Estate agent. However, if you’re willing to track your numbers you can become a legitimate top producer in this business.

32. Under the scripts portion we discussed having a canned presentation. Every top producer has a highly effective, question-based, results-oriented, strong, canned presentation they use with every seller. This results in top producers listing between 75% and 90% of all the listings they go after. What is your listing percentage and why is it not higher than it is?

33. Yes … the market in the first half of 2012 has become a lot better than we’ve seen over the last 3 or 4 years. That being said, taking listings that are saleable is more important than ever. Listings do not have a shelf life. There is no value in having a lot of them that don’t sell … price is always the issue.

34. Remember the key question in becoming more productive: Do you want to be the employer or the employee? In the Real Estate business?

“You can’t build a reputation on what you’re going to do.”
35. When an agent has a high degree of skills and a lot of enthusiasm, they win all the time. When they have low skills and low enthusiasm, they rarely win at all. Skills without enthusiasm are not as effective as enthusiasm with low skills. The key is to have both high skills and high enthusiasm. **Work on them both daily.**

To become a top producer or simply to improve your production, there are certain things that you are going to have to “accept.” These simple facts, or “acceptances,” are many times the determining factor between continued long-term production growth and staying where you are. Since none of us in this room wants to stay where we are … correct? … let’s look at some of the facts of life regarding becoming a better salesperson.

36. **ACCEPT THE FACT** that you always have something **you can learn** … none of us knows everything. The solution … attend more seminars, read more great books, listen to more great CDs and join Coaching today or commit to staying in Coaching for the rest of your life.

37. **ACCEPT THE FACT** that there is always room **for big growth** in your production. The solution … study people who are doing dramatically more than you are doing or hire an MFO coach to lead you to victory.

38. **ACCEPT THE FACT** that your **attitude and mindset** control 100% of the results that you get daily … both personally and professionally. The solution … be more selective in what you read, who you listen to and who you spend your time with. Hire a great coaching company to help you here.
39. ACCEPT THE FACT that having a **specific, exciting goal** always accelerates your progress. The solution … start with small goals that are easy to attain and build you confidence and then start setting larger goals. Hire someone to monitor your progress and keep you on track.

“The only true disability in life is a bad attitude.”

40. ACCEPT THE FACT that you are going to have days when you don't make any **progress** whatsoever. These days are part of the process and have to be expected. The solution … on the days that are not as good as they should be, re-read your goals, look at the rewards of those goals, talk to one of your accountability or role-play partners, call someone in your mastermind group, or simply call a Past Client who is thrilled with the service you’ve given them.

41. ACCEPT THE FACT that removing your **emotions and frenzy** from your day is critical to moving forward. Emotions and frenzy drain your energy that you need to do your job throughout the course of the day. The solution … start each day by exercising, reviewing your goals, eating properly, and getting to work on time. When the day gets out of control, go back and review your goals.

42. ACCEPT THE FACT that there are more people **operating in this universe** than just yourself … get your ego out of the way. It’s the biggest problem in Real Estate that keeps people from progressing and, once they have attained high
levels, ego is what keeps them from reaching the next level. The solution ... as you become overly impressed with yourself, simply look at your checking account and see if you have more money than Warren Buffet or Bill Gates.

43. ACCEPT THE FACT that doing your job right is more important than having to be right while doing your job. The solution ... the customers don't care who is right as long as things are done right. You can’t do things right without great skills and a great mindset.

44. ACCEPT THE FACT that changing our behavior takes a lot longer than anybody wants to believe. The solution ... study the growth of other successful people in this room. Ask them how long they’ve been involved with The Mike Ferry Organization. Ask them how long they’ve been involved in coaching. Ask them how long it took them to get to this level.

“If you’re not failing every now and then, it’s a sign you’re not doing enough of anything.”

45. ACCEPT THE FACT that we all need strong outside influences in our daily lives to keep moving forward. Solution ... find a great coach. You have one standing in front of you. I had three great coaches that got me here. Do you have one to take you to the next level?
46. ACCEPT THE FACT that the energy we have is the result of who we associate with, what we think about throughout the day (remember, negative people and negative thoughts drain our energy), and the exercise we get along with what we eat. Solution ... monitor your energy and see who and what is taking it away from you so you can avoid those situations.

47. ACCEPT THE FACT that individually we are the only ones holding us back from achieving our goals ... honestly, nobody else is involved. The solution ... make a list of all of your strengths, make a list of all of your weaknesses or fears, and type up both lists ... keep the list of strengths and throw the list of fears in the trash.

48. ACCEPT THE FACT that as we become more productive, not everybody will stand up and cheer for our success. The solution ... if we monitor our daily activities, monitor our personal achievements, fill our minds with good positive thoughts, negative outside influences will not affect us.

49. ACCEPT THE FACT that you'll have many days when you'll doubt yourself, the goals you've set, and the teachers who are teaching you. This is normal. The solution ... practice operating every day how to have blind faith.

50. As you can see, the process of developing your skills, increasing your production, strengthening and developing your mindset, and creating profits requires a lot more than simply saying to yourself, “I'm a great salesperson.” It requires continued discipline and hard work.
In looking at the last portion of our ideas on production, we have to look at the two activities that will bring us over 90% of our income: prospecting and listing property. So let’s look at these two activities just a little bit closer.

“Dream as if you’ll live forever, live as if you’ll die today.”

51. Our need to talk excessively while prospecting or while doing a listing presentation is in direct correlation to our knowledge of the scripts that we use. The other side of this is not prospecting and not going on presentations at all simply because we don’t know what to say. Both of these problems need to be solved now and can be solved while you’re here at the Retreat.

52. To improve the quality of your listing presentation, do all of the following on a regular basis:
   
a. Role-play and practice your scripts with intensity daily.
   b. Record your presentation live and review everything you said.
   c. Videotape your presentation in front of your peers (don’t get mad even if they laugh).
   d. Rehearse your scripts 15 minutes before the actual presentation. Do this while sitting in front of the house.
   e. Use your script cards and the exact scripts every time.
53. Understand that you’re prospecting appointments each day are as important as your listing appointments. You can’t do one without the other.

54. When something goes wrong on a given day, it does not mean that you are not supposed to go out and do your job the next day with high intensity … get over it.

55. Everybody experiences both minor and major slumps during their Real Estate career. The fastest way to get out of a slump is to prospect for 2 or 3 hours and find someone who wants to do something now.

“To be a success in business … be daring … be first … be different.”

56. It doesn’t matter what cycle the economy is in … 10 good listing appointments in a month will cure all of your production problems.

57. To increase your production now, remember …
   a. You do not have to do business with people who waste your time.
   b. You don’t have to do business with people who are rude.
   c. You don’t have to do business with people who are impossible to get an appointment with.
   d. You don’t have to do business with people who are impossibly demanding.
On second thought, you may have to do business with all these types of people if you don’t prospect every day.

58. Try any of these thoughts during the course of the next 30 days to increase your productivity:
   a. Study the success of others.
   b. Track and analyze your numbers each week.
   c. Increase the customer’s perception of the value of your service.
   d. Eliminate the clutter and frenzy from your office.
   e. Find something to improve upon every day.
   f. Embrace change with a positive attitude.
   g. Remember … it’s ready, aim, fire … not ready, aim, ready aim, ready, aim.

59. To increase production, we have to go on a lot more appointments than we are at the present time. To go on more appointments, we have to understand why we don’t go on more appointments. Some of the reasons are:
   a. We have the wrong priorities in our day-to-day business.
   b. We don’t close when calling our leads.
   c. We don’t know our presentation well enough.
   d. We let other people control our time.
   e. We cannot visualize the end result, the closed contract.

“I think you should take your job seriously, but not yourself … that’s a bad combination.”
60. There are a number of questions that we have to look at and answer, if we want to become highly productive. For example:

   a. How long does it take to become a professional salesperson? My belief is if you commit today and you are new to the Mike Ferry system, it will take you from 3 to 5 years. If you are new to the system but have been selling Real Estate for a long time, it will still take you 3 to 5 years. Question, since you will be selling Real Estate anyway, why not commit to the system as it’s going to take you 3 to 5 years?

   b. What does it cost to become a professional salesperson? $15,000 to $20,000 a year for 3 to 5 years. You are enrolling in a college level program and a good college program costs at least that much.

   c. How much will you earn if you become a professional salesperson? The answer depends, of course, upon you; but you should expect to earn anywhere from $200,000 to $2 million a year in the next 10 to 12 years, or $2.4 to $24 million. If you join our Premier coaching today, and you stay for the next 5 years, you will invest $60,000 in your career. If you earn $200,000 a year minimum for that same 5 years, you would earn $1 million-plus in income. I feel this is a pretty good investment, don’t you? However, if you join our One-on-One coaching for 5 years, you are going to spend $39,000 in 5 years. You’ll have the potential to earn the same level of money. Which are you going to do?
MINDSET

Mindset is what is going on inside your head at any given moment regarding anybody or anything. It’s what controls not only our actions and our words, but a major portion of all the results we get in life as well as in business. Our ability to control what comes out of our mouths and the actions we take are always going to be in direct proportion to our ability to control what goes into our heads each day as the day progresses. The stronger the control we have of what goes in, the stronger will be the actions we take and the words we use in our business.

Buyers and sellers want to deal with people who have a lot of strength of character ... strength in their presentation, and strength in their commitment to get the job done. They recognize this strength by the words that we use, the body language we display, and the actions we take once they sign a contract with us. It’s our commitment to strengthening our mindset every day that will make us a great salesperson. The following series of thoughts are all designed to strengthen your mindset. Give this a lot of thought and a lot of consideration to decide which ones you’re going to put into your brain today so you can achieve better results starting on Saturday.

1. For each one of us to put ourselves in a position where we can buy an old two-bedroom home on a 20 by 40 foot lot on the ocean front for $3 million-plus
before renovations are done to the home, means we have to learn to live without limitations. What limitations have you placed on your own production and your own dreams? If you can identify the limitations, we can solve the problem.

2. If we put the same energy into prospecting that we put into creative avoidance behavior, we’ll achieve our goals faster. Creative avoidance behavior is a mindset that needs to be defeated.

3. Prospecting is the vehicle to get you to your goals and dreams. Developing the skill of prospecting is the fuel that runs this vehicle. This is 100 percent mindset.

4. If we never expose ourselves to big risks, we’ll never get big rewards. Are you willing to take the risk of learning the skills and mindset of top producers?

5. You are not unique in the problems that you face daily; you are unique in the fact that you don’t have a solution. The higher the level of skills, the less the strength of the problems that we face.

“Greatness lies not in being strong, but in the right use of your strength.”

6. I asked Curtis Strange, the two time U.S. Open champion, “What is the difference between an amateur and a professional?” He smiled and said, “After the game
the amateurs go have a beer and a sandwich and the professionals go practice the one shot they missed while playing.”

7. The people that you hang around with are 100 percent a reflection of yourself. If you want to see who you are, look at your friends and the people you spend time with. If you don’t like what you see, make the changes that are necessary.

8. Almost all of our production problems stem from being out of control emotionally at any given time, mostly as a reaction to something that has been said or done.

9. Being out of control emotionally comes from judging a situation and believing that the world should do exactly what you want versus the world operating the way it does. If you are not in charge of yourself, you can’t be in charge of the world.

10. Unfortunately, most people are only capable of getting occasional glimpses of what they can become and what they can achieve selling Real Estate. If we really knew what we were capable of, it would either paralyze us, amaze us, or steer us on.

“Trying to be someone else is a waste of the person you are.”
11. Here’s a harsh reality of selling Real Estate ... there are those that will do what we ask and those that will not do what we ask. The difference is all in the mind.

12. Key mindset point ... having the customer like you, love you and trust you is fine, but having their respect brings you a paycheck.

13. Key mindset point ... we are the only ones who decide if a listing contract will be signed or not signed - not the seller.

14. Key mindset point ... it is difficult for an agent to accept that they are not going to get a contract signed no matter what you say or do. This is reality.

15. Key mindset point ... spending excessive time building rapport and bonding is only for agents who lack the skills and scripts needed to get the job done.

“Never interrupt your enemy when he's in the process of making a mistake.”

16. Key mindset point ... we build rapport and bond when we lack skills or when we have failed to prospect enough to get a lot of appointments. When this happens, the prospect in front of us becomes critical to our business. This means we are attached to the outcome.
17. Always be honest with yourself so you’ll know exactly what level of skill you’ve attained. When you do this, you can develop the mental strength to keep learning and keep growing.

18. Remember that your ego (a mindset problem), will not only ruin your business, it will always keep you from following the MFO system the way you should.

19. Key mindset point ... eliminate the option of failure from your day-to-day business and your life. Remember, when you do fail, you have to fail falling forward. When you learn from the experience, you can eliminate it from your future.

20. Another way to look at failure is to make it the learning experience necessary to keep growing, producing and moving forward towards the goals you’ve set. It’s simply a mindset.

“Many of life’s failures are people who did not realize how close they were to succeeding when they gave up.”

21. Since negative thinking is always more powerful and more contagious than positive thinking, we have to work purposefully every day at eliminating not only the negative thinking that we have, but eliminate the exposure to negative thinking around us.
22. We must develop an **unwavering desire** to achieve our business and personal goals in spite of the daily ups and downs we encounter. Since life is a series of daily ups and downs, why not look at the downs as something that is simply part of life and to be expected, instead of looking at them as a moment of depression or failure.

23. Key mindset point … the closer we move to the Mike Ferry Sales System, the faster we grow and the more productive we become.

24. Our industry is **full of non-salespeople** who live for the drama of the day and the transaction. You and I must remove all drama from the day because it costs us time and money and ruins our emotions.

25. Key mindset point … top people in every profession including the profession of sales, have made the decision that they are willing to be coached 100% of the time and work daily to develop the skills of a coachable person. **How coachable are you ... honestly?**

> "Success is how high you bounce once you hit bottom."

26. Key mindset point ... since keeping a positive mindset is critical to our productivity, our income and achieving the goals we’ve set, we have to understand that both our **business and our personal environments** must be in alignment with a positive mindset.
27. Key mindset point ... as I mentioned to you yesterday, since we become like the people we associate with, are the people around you at this time contributing to or taking away from your power to succeed? Look to your left and to your right for the answer ... uh oh ...

28. It's critical that we expand our minds every day. It's no different than brushing your teeth and showering every day. It's something you have to do. That being said, to expand your mind:
   a. Read more inspirational books.
   b. Listen to inspirational CDs.
   c. Spend time with people who do more than you are doing.
   d. Attend three to four MFO events per year.
   e. Get involved in MFO coaching or stay involved.

29. Always remember the power of affirmations as a method of filling your mind with great thoughts. Reaffirm out loud, in writing, or just in your mind itself everything you want to obtain every day.

30. Key mindset point ... affirmations work in both positive and negative manners. If you tell yourself that you can’t do something on a regular basis, you are putting it in your mind that you can’t do it. Just as if you tell yourself every day on a repetitive basis that you can do something, you are increasing your chances of actually doing it.

“You’ll never find a better sparring partner than adversity.”
31. Key mindset point ... remember not to focus on what you don’t like about the business or what you can’t do. Your focus on these two thoughts will only bring you more of the same thoughts; limiting your production and your income every day.

32. To create a stronger mindset, spend less time comparing yourself to others. Spend more time learning from others and more time working to attain your own personal goals and objectives.

33. Spend a few minutes several times a day in solitude. This will give you the time necessary to generate good, positive, strong thoughts that will keep you moving forward. Take three to four great mindset breaks per day.

34. Key mindset point ... discipline is a critical factor in maintaining a strong mindset. Anyone can develop discipline starting today by simply deciding to conquer one little habit today.

35. Key mindset point ... we can build our own personal power by keeping our thinking on a positive track, our business and personal values in order, and our bodies in good shape.

“Your most unhappy customers are your greatest sources of learning.”
36. Key mindset point ... to take ourselves and our business to a new level, we have to change how we think and what we do. To do this we have to learn to think bigger than we are thinking today. To learn to think bigger, it’s good to start with short term, easy to obtain goals that you can be excited about, which keeps you motivated and enthused to keep on going.

37. Key mindset point ... everybody says we have to have a well-balanced life. However, people who are highly successful in one area of their life are generally very unbalanced in all the rest. You need to decide if the area of production and income is an important area in your life.

38. Key mindset point ... if your goal is to sell 75, 100, or 150 homes per year, don’t be disappointed if your life is a bit unbalanced most of the time. It’s part of the process.

39. Key mindset point ... share your business goals with your family (if you have one). Show them their specific benefits if you accomplish your goals. The more your family buys into the goals you’ve set, the better off you are and the easier it is to remain positive.

40. Key mindset point ... to think REALLY big you have to set goals that stretch your mind, your body, your emotions and your work habits. Remember, once your mind is stretched to a new level, you can never go back to where you were. How much have you stretched your mind in the first couple of days of this Retreat ... or have you?
“Confidence is contagious ... so is a lack of confidence.”

41. Key mindset point ... if you believe that it’s true that you become what you think about most of the time, then you’ll be able to see clearly why focusing on strong skills, great associations, and a strong mindset are critical to your long term growth and your long term success. Since it is true you become what you think about, let’s make sure we have the right thoughts in our minds.

42. Key mindset point ... to get yourself started and into a strong mindset, create and write short-term, relatively obtainable goals for yourself to build your confidence and keep you moving forward. What are the first two or three short-term goals you can set by the first of next week to get yourself on track?

43. If mentally you want to become strong in your goal setting abilities, you have to remember as we said earlier, success is the progressive realization of a worthwhile goal or objective, which again, means if you don’t have a goal you aren’t successful. Look at your neighbor both on your left and on your right side and ask them right now this question, “Are you successful?”

44. Key mindset point ... There is nothing that you cannot have or achieve once you’ve mentally accepted the fact that you can have and achieve it. What are the three or four things that you absolutely want to accomplish between now and the end of 2012?
If you accept the variety of things that we have discussed in relationship to having a strong mindset, then you should strongly consider trying the following goal setting system for yourself. Since obtaining the goals you’ve set is a combination of both skills and mindset, let’s try the following:

a. Decide on the things you really would like to have in life for **accomplishing your business.**
b. Write them down fully and specifically.
c. **List all the obstacles with a solution for each one.** This makes the path to success clearer.
d. **Put actions next to each goal you are after and put the actions in a logical order.**
e. **Re-read your goals and start to visualize them in your mind.**
f. Be persistent. Don’t quit because you had a bad call or a bad day.

“**A man is not finished when he’s defeated ... he’s finished when he quits.”**
POINTS

MONEY

1. We have to define what motivates us individually if we expect to take this Retreat and the ideas that have been represented to us and put them to use. Some of our options are:
   a. More recognition because of the money we earn,
   b. Earning a lot more money,
   c. A higher level of security knowing that we can earn as much as we want,
   d. More personal success as a Real Estate agent,
   e. Reduction of debt we’ve accumulated,
   f. Motivation by intense competition,
   g. Building a strong financial base,
   h. Creating long-term personal wealth.

2. To understand how to earn money requires understanding the value of our time. Since our time is our greatest asset, we have to recognize that each minute, hour, and day is worth a tremendous amount of money to us. Do you really understand the value of your time? My time is worth $________ per hour. Am I willing to do what it takes to earn that? Based on this, I would earn $________ per day, $________ per week, $________ per month, and $________ per year. When do I want to start this process?
3. Let’s look at the value of time.
   a. To know the value of one year, ask a student that failed a grade.
   b. To realize the value of one month, ask the mother who gave birth to a premature baby.
   c. To realize the value of one week, ask the editor of a weekly newspaper.
   d. To realize the value of one day, ask the daily-wage laborer with kids to feed.
   e. To realize the value of one hour, ask the lovers who are waiting to meet.
   f. To realize the value of one minute, ask a person who missed the train.
   g. To realize the value of one second, ask a person who just won a silver medal in the Olympics.

So tell me how much is your time worth and do you really value it?

4. There are only two types of activities in the Real Estate sales business:
   a. Creating income,
   b. Taking care of it.

5. If 70% of your income is not coming from listings sold, you are working too many days and hours and therefore not earning the money that you should be earning.

“Speak when you are angry ... and you’ll make the best speech you’ll ever regret.”
6. Mike’s three basic rules of business:
   a. Have fun every day ... Some days this is difficult.
   b. Keep it as simple as possible ... Why do you want to complicate it?
   c. Make it profitable ... Earn as much as you can every day.

7. The difference between a sales agent who is just earning a living and a top producing sales agent with a large and profitable business can be defined as how efficient they are.

8. Let’s take a minute and go back to the opening on Day One where we took a look at a comparison of the highly efficient Mike Ferry-trained agent and the rest of the world, and how much money inefficiency is costing you.

9. The key to earning tremendous amounts of money is to control the emotional swings that everyone experiences. When you control the emotional swings you’ll start to earn the money that you’d like.

10. Remember what I said to you on Day Two: if you are making the decision to move to a higher level of income, it can take 12 to 18 months to create the production you want ... to create the income you want. Do you have the patience and the willpower to make this happen?

“You’ll live longer once you realize that any time spent being unhappy is a waste of time.”
11. Remember ... it doesn’t matter where you work, the size of your market or your experience. **These are not factors** in creating a large income as long as you do what you’re supposed to do.

12. Never underestimate **the power of money**. It’s how wealthy people keep score. Do you want to be listed as a wealthy Real Estate agent?

13. If income is a result of the **service that we give others** ... which it is ... then we have to have a clear understanding that if you are sitting here today short of money, no one wanted the service that you were offering or the quality of service was not worth the money that you were demanding.

14. Here are three ways to improve your income immediately:
   a. Dramatically increase the number of transactions you are doing while at the same time, do not increase your expenses ... **unless that expense is joining coaching**.
   b. Keep your sales **at the same level** they are today and dramatically decrease your expenses.
   c. Through your Mike Ferry Organization coach, **write a simple effective business plan** that will include increased sales and controlled expenses. Re-read it weekly to keep yourself on track.

15. **Since the majority** of the non-Mike Ferry Organization top producers choose to buy their business through a variety of very expensive decisions, remember that if you are:
a. Cutting your commissions on a regular basis,
b. Or overpricing listings so you can control the market,
c. Or spending more than 10% of your gross income on advertising and marketing,

... you will never have the profit you deserve for the work you do.

“Dollars and guns are no substitutes for brains and willpower.”

16. Charge a full commission on every transaction. Don’t touch your commission for anyone ... under any circumstance.

17. To increase your income, add a minimum $250 transaction fee for every buyer and seller transaction. It’s controversial but it’s profitable.

18. Take the time over the next 4 to 5 days to learn and think about the fears you have regarding money. Can you identify the fears that are keeping you from earning substantial amounts of money? Some might be:
   a. Your family background,
   b. Your educational background,
   c. Your religious training,
   d. The people you hang out with,
   e. The fact that you never believed in yourself.
19. To earn a higher income we have to learn to out-perform the market as it stands today, not just the agents we’re competing against. If our business is going up and down based upon the market, we’re not going to make progress nor will we increase our income.

20. There are many major challenges to increase your profit once you earn money. Three of the challenges you face are:
   a. Getting your ego out of the way.
   b. An inability to change your behavior,
   c. A lack of commitment to earning a lot of money.

“My greatest concern is not whether you have failed ... but whether you are content with your failure.”

21. Since everybody in this room can earn $300-$500 per hour when you prospect, list or sell homes, why do we continue to do so many non-income-earning activities that earn us $5 to $10 an hour?

22. Imagine it is July of 2017 and you’ve been given the chance to live the past 5 years completely over again. What would you do differently in terms of earning income? Would you consider doing them now?
23. Since how we see ourselves is critical to earning a lot of money, let’s look at this thought: is it more important to earn a million dollars or is it more important to become the kind of person who understands exactly how to earn a million dollars?

24. The following are some of the reasons why agents who are successful do not make the profits they should be making based upon the money they earn. These are expensive problems.
   a. Money lost on leads generated but never followed up on or converted,
   b. Not staying on your schedule,
   c. Going on listing presentations to non-qualified prospects,
   d. Spending time on transactions that you know are not going to close,
   e. Taking advice or listening to or spending time with non-productive agents,
   f. Letting people talk you out of doing what you’ve learned at this Retreat,
   g. Taking listings that you know will expire,
   h. Unnecessary personal promotion,
   i. Continued classified advertising and mass mailings,
   j. Starting too many projects and not finishing them,
   k. Tolerating incompetence in yourself and the people around you - it costs you a fortune,
   l. Attending a Superstar Retreat and not doing what you’ve learned.

25. Since having listings sell quickly will always make us a lot of money, and we asked you earlier to look carefully at the cost of securing and keeping a listing, to cut down on your cost of listings try the following:
a. Use stronger prequalifying before you take the listing.

b. Get price reductions sooner.

c. Know your market trends in terms of pricing ... knowing what is selling.

d. Cancel listings that aren’t going to sell.

e. Tell the seller the truth in spite of their response and the outcome.

“A little success is a lousy teacher as it seduces smart people into thinking they can't lose.”

26. To increase your production and your income starting on Monday, let’s review some of what we’ve learned at this Retreat.

   a. Study the success of other top producers every day.
   b. Get involved in MFO coaching and stay with it for the next 10 years.
   c. Track your numbers and analyze them every week.
   d. Increase the customer’s perception of the value of your service immediately.
   e. Eliminate the clutter and frenzy from your office and your day.
   f. Find something to improve upon every day. You can find something and you have to do this.
   g. Embrace all the changes you’re going to make starting on Monday with a positive, enthusiastic attitude.
   h. Remember, it’s ready, aim, fire EVERY DAY ... not ready, aim ... ready, aim ... ready, aim!