

TACTIC #5

GET TO THE TABLE – LEAD CONVERSION

*Most people never run far enough on their
first wind to find they've got a second.*

WILLIAM JAMES

THE MARKET IS LESS ACTIVE and motivated leads are less forthcoming. Your effort is there and yet results are sluggish. Shifts happen. When one does, you immediately consider any lead to be a good lead. In another time this might hold true, but not now. Not in a shift. As you ramp up your lead generating and experience the market you start to see the absolute nature of it—lots of leads but fewer good ones. Scarcity defines a shift. And instantly you get it. You recognize that for right now, good leads are great and great leads are golden, but leads that become timely appointments are what really matters.

If you do lead generation but don't get a name and number, what good is it? If you get a name and number, but can't get an appointment what good are they? Aha! As important as lead generating activities are if you can't get a name, number and ultimately an appointment, what have you really accomplished? Doing lead generating activity is one thing—getting an active lead from it is another. Without the ability to turn activities into leads and leads into appointments any lead generating activities you do are futile. In other words, conversion matters. It seriously matters and maybe more than you ever realized.

In a shifting market it matters the most because quite frankly, what you need more than anything else are appointments with motivated buyers and sellers. Right now. The essential truth is that your success in a shifting market will hinge entirely on your ability to convert leads.

You make this happen by doing two things well: generating leads and converting them to appointments. The ultimate success of your lead generating is directly dependent on your lead conversion ability. One can't



I suddenly realized that I didn't have a lead generation problem; I had a lead conversion problem. We had lots of leads, but we weren't turning them into sales.

Bruce Hardie, Spokane, WA

work without the other. Yet many agents spend significant amounts of time and money on their lead production proficiency but then neglect their conversion competence. This is never an effective way to operate in any market but you absolutely can't do this when the market shifts.

The effort you give to converting leads must match the effort you give to generating them. Most entirely miss this. They look at their number of appointments and assume their lead generation isn't working. The bigger truth might be that their lead conversion isn't working.

While agents regularly talk about generating leads, they rarely give equal discussion time to converting them. Why? A lack of clarity. Most see them as one and the same, but they're not. They're two distinct efforts with your lead generation activity actually being the first. And when you say you've generated a real lead what you're really saying is that you have the name, contact information, and an appointment with a motivated person. That actually is the second effort of the process called conversion. Until you've done conversion, you don't really have a lead. You may