

Topic 1: Think Like a Millionaire Real Estate Agent

Get Ready!

Complete the questions on this page as a warm up to prepare for your coaching call.

How would you rate your current MREA Model of Lead Generation on a scale of 1-10?

(1: no lead gen or database organization, 10: Getting 12:2 return, full 8x8 AND 33 Touch in place)

Circle where you feel you are:

1 2 3 4 5 6 7 8 9 10

What do you feel would take your Lead Generation and Drip System to a TEN?

Participate

If there is anything you want to know about the Lead Generation Model that is not included in this workbook, refer to the resource website at www.coachkorn.com/mtpra and/or refer to pages 133-148 of the Millionaire Real Estate Agent book and any of the MREA KWU courses like: Systematizing your Lead Generation and Your Business is Your Database. You may also email or fax your questions to brad@coachkorn.com. We'll do our best to address your issues.

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Introduction

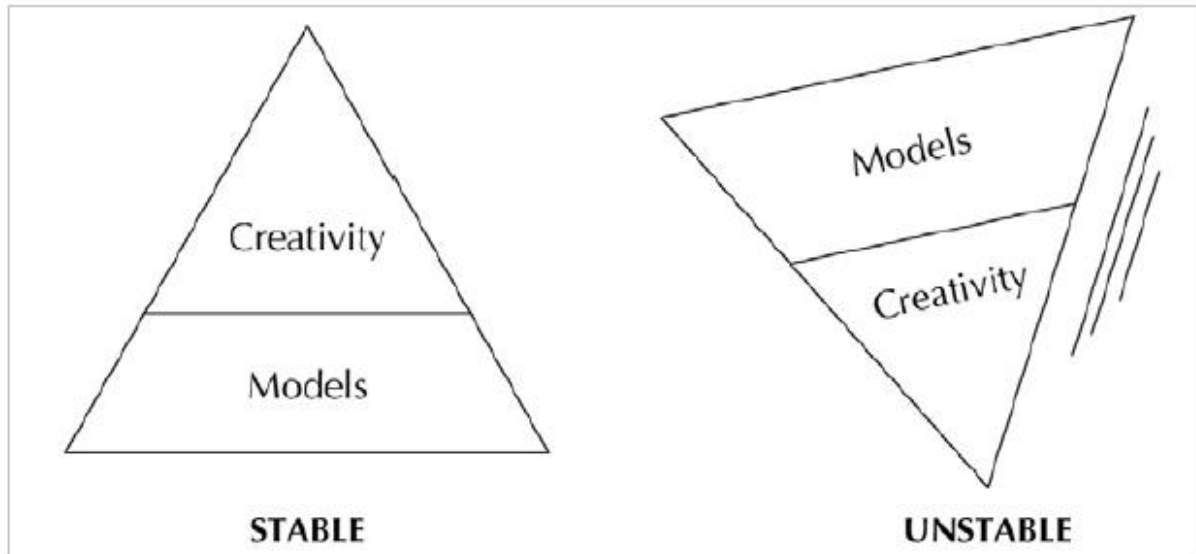
Objectives for Topic 1

1. Evaluate current process for Lead Generation and Follow up
2. Setting the Stage to think like a Millionaire Real Estate Agent
3. Understand the 3 Key Areas of the Lead Generation Model.
4. Understanding how your drip system will earn you a 12:2 return.
5. Develop the habit of feeding your database every day by understanding where your leads are.
6. Tracking the Numbers

I. Following the Proven Models

The key for following the Millionaire Real Estate Agent models is to avoid placing creative innovation ahead of the effective implementation of proven foundational models.

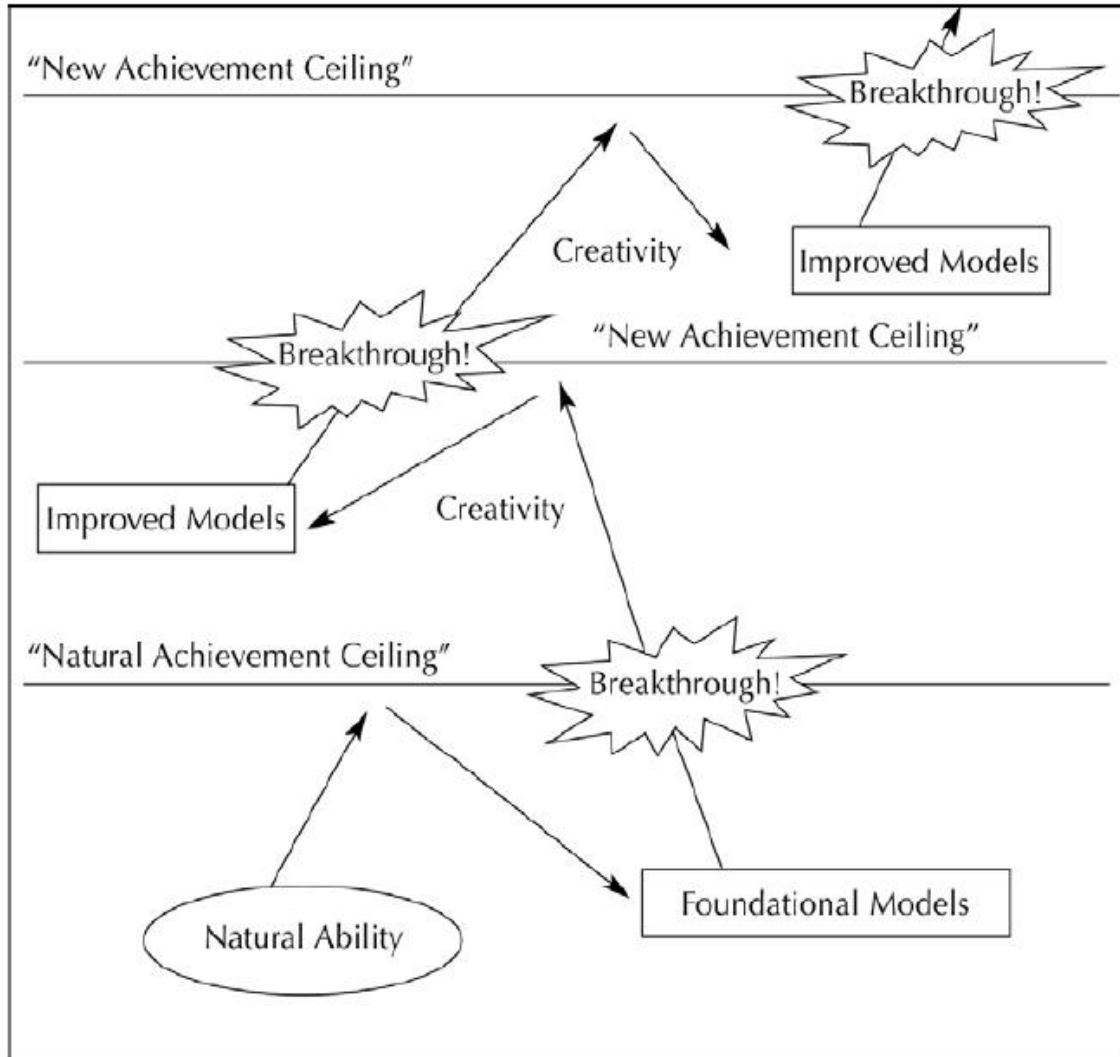
Which Business has a more stable foundation?



The reality about using models is that if you begin with creativity and then try to add a model, or if you try to add creativity to a model you haven't fully implemented, you risk rendering the model completely ineffective. Many people don't realize this. More than likely, they will try to use creativity as a shortcut or as a way to cover up for their lack of properly or fully implementing the model.

2. Natural Ability and Achievement Ceilings

Breaking Through to Higher Achievement

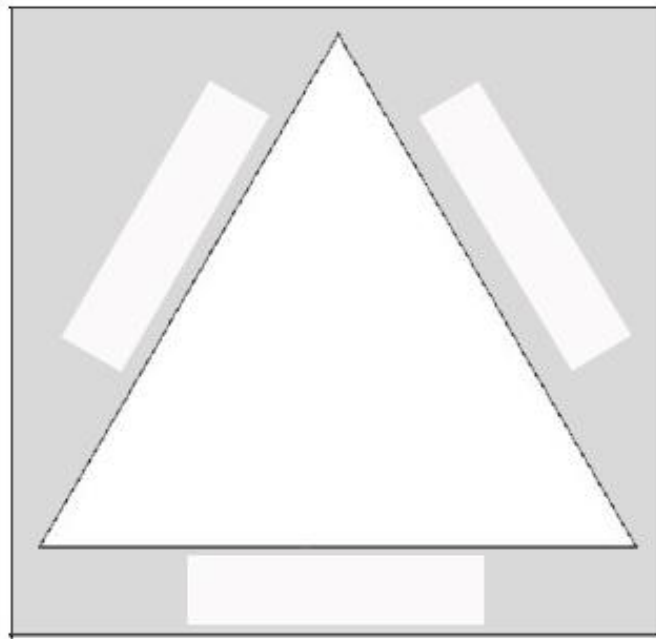


Appears on page 39 of The Millionaire Real Estate Agent

3. The Three L's of the MREA

The Three L's

Like everything else, real estate sales has its 20 percent. The 20 percent for the Millionaire Real Estate Agent focuses on the Three L's.



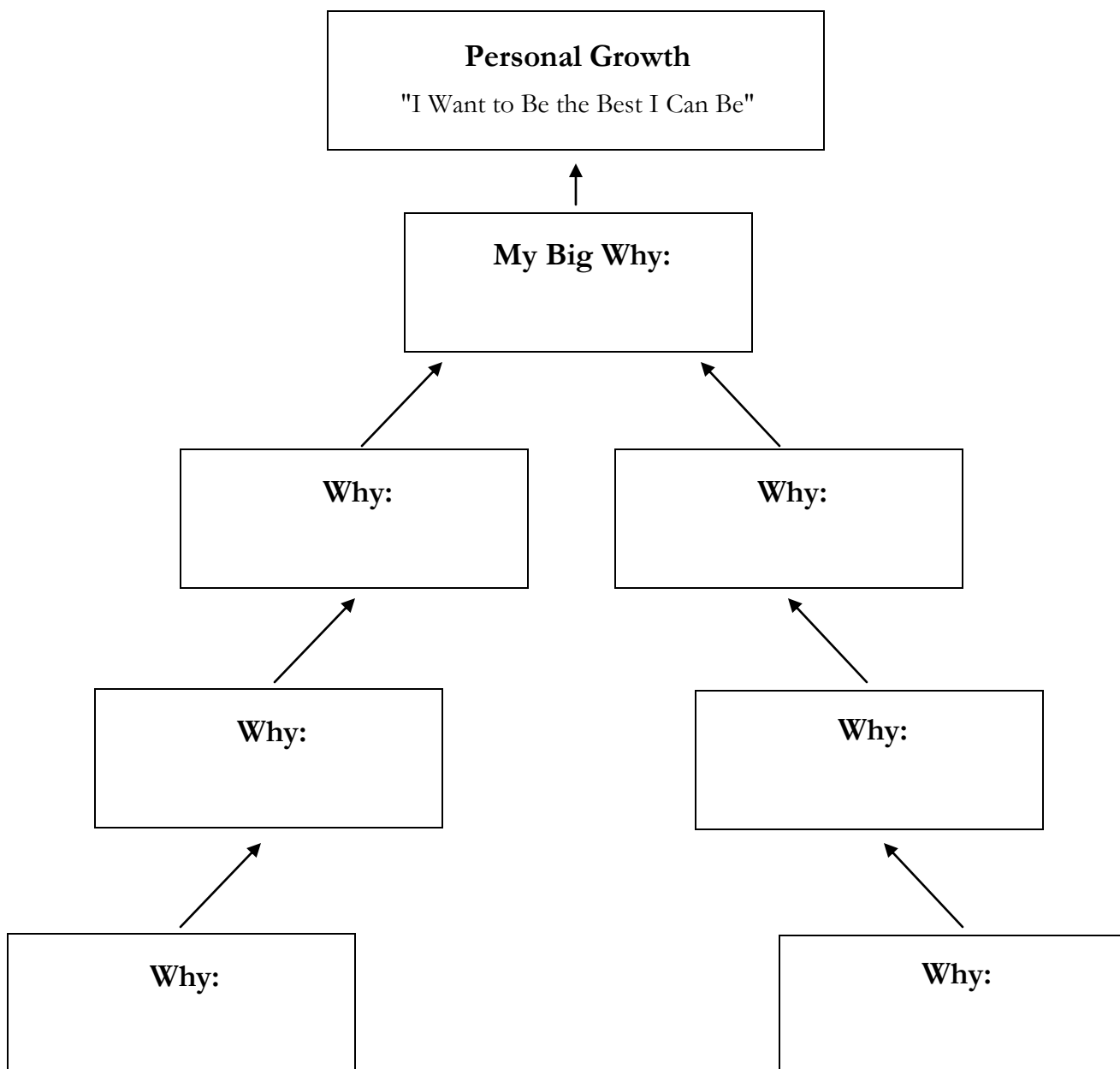
What is the Focus?

1. Focus on _____: It is a _____, _____ numbers game.
2. Focus on getting a minimum number of _____ and _____ these listings.
3. Focus on _____: _____, _____, and _____ people as needed to keep #1 and #2 growing. The people _____ and _____ your systems and add _____ tools as needed.

It is important to realize this brief exercise is different from doing a DISC assessment. The purpose of what we cover today is to help you recognize different personality types. In addition, personalities are complex, and we are only looking at an individual's dominant behavior.

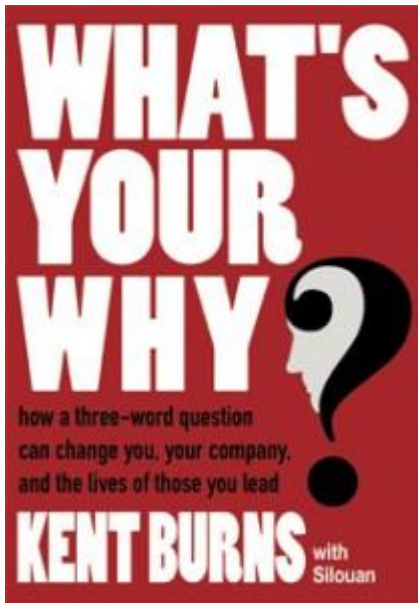
4. How an MREA Thinks

The Big Why



4. How an MREA thinks (continued)

Great exercise to determine your (and your team's) Big Why



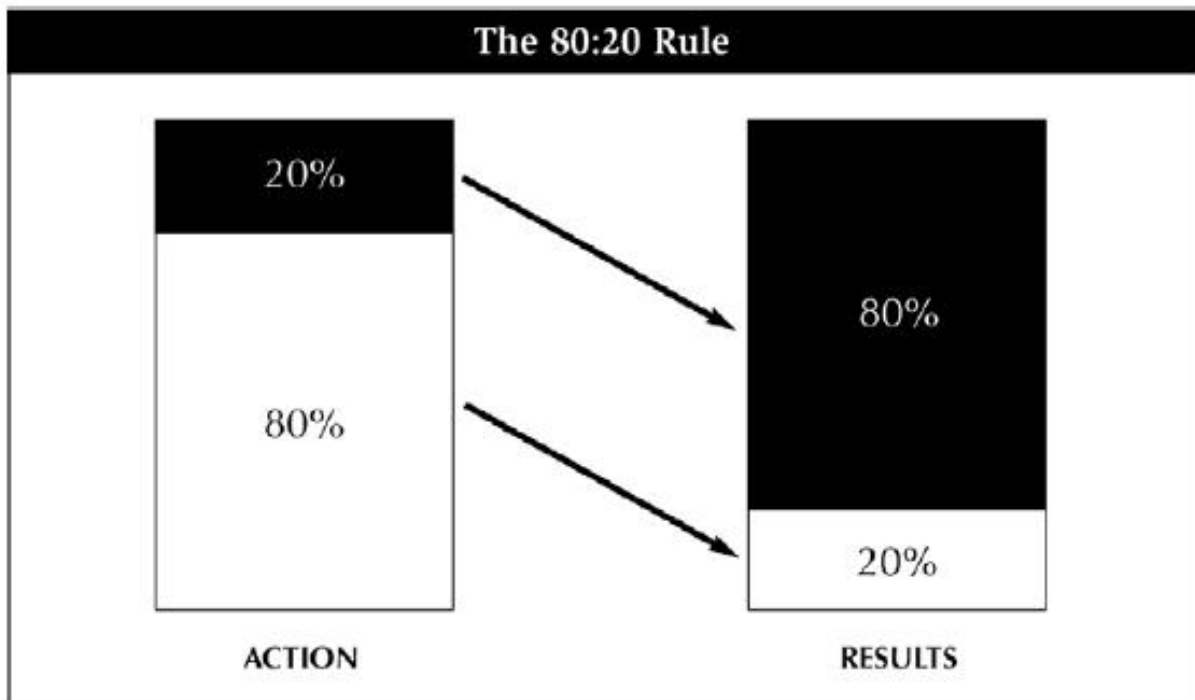
Recap

Always dig 3 deep on your big why answers. If your big why is more money, what will you do with that money? If you had the money and you did that, what would that do for you? If you had that, how would it make you feel? Now you are getting closer to your Big Why.

5. What Do MREA Agents Focus On

The 80/20 Rule

Vilfredo Pareto (1848-1923) an Italian economist discovered the pattern underlying the 80/20 principle in 1906. While studying patterns of wealth and income in 19th Century England, Pareto found that most income wealth went to a minority of the people.



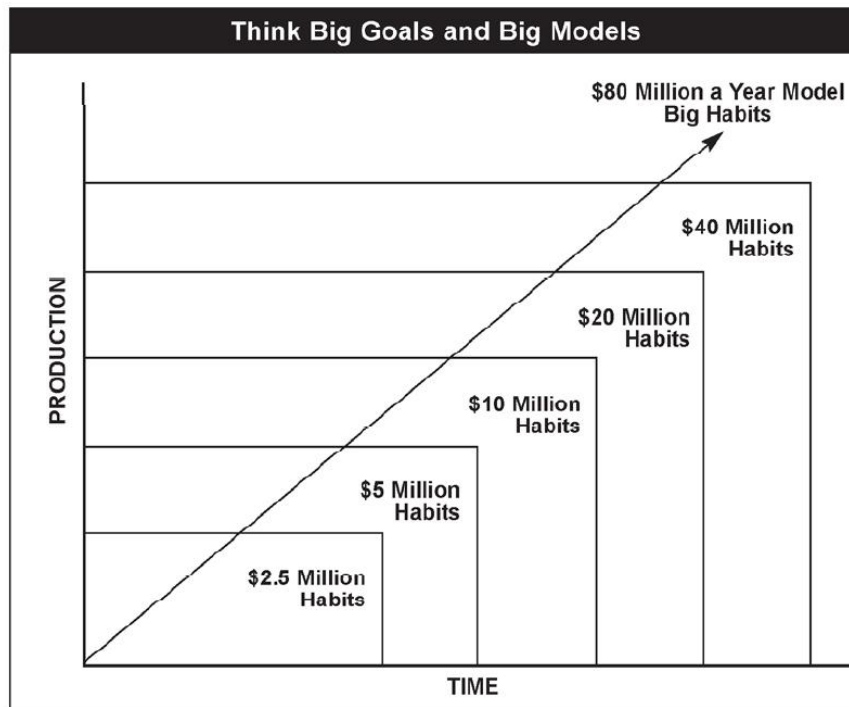
Truth

Time and effort on the 20 percent that really matters will deliver 80 percent of the results we seek.

5. What Do MREA Agents Focus On (continued)

The 9 Ways a Millionaire Real Estate Agent Thinks

	How they think	Truth
1	Think Powered by a Big Why	The Big Why is about having a purpose, a mission, or a need, that in turn gives you focus. High achievers always have a Big Why powering their actions.
2	Think Big Goals and Big Models	If you have Big Goals, then to reach them you will inevitably begin a quest for Big Models. Likewise, Big Models will drive you toward the achievement of Big Goals.



6. Eight Goal Categories of MREA

Truth

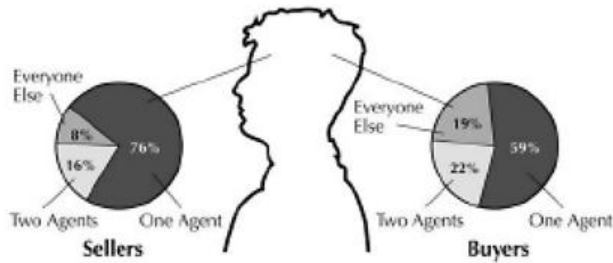
Millionaire Real Estate Agents know their goal numbers and track them.

The Eight Goal Categories of the Millionaire Real Estate Agent

1. Leads Generated
2. Listings
3. Contracts Written
4. Contracts Closed
5. Money
6. People
7. Systems/Tools
8. Personal Education

These goals are tracked with a 4-1-1.

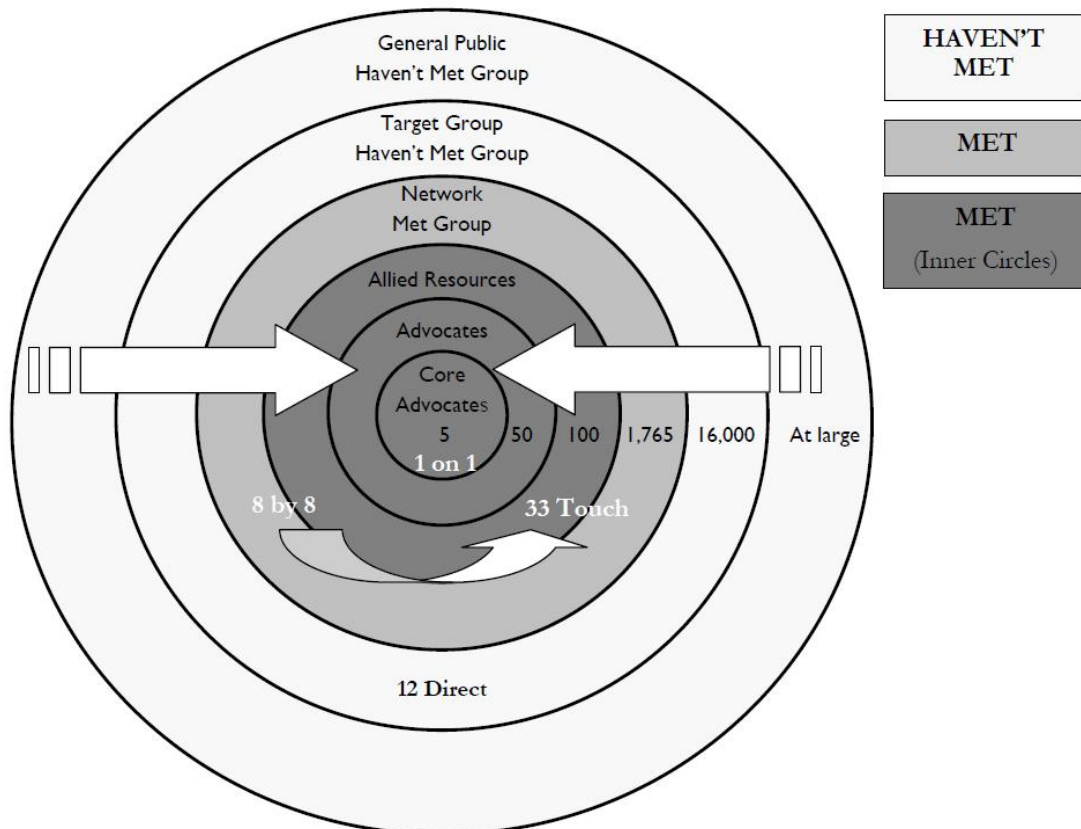
7. Three Key Areas of Lead Generation



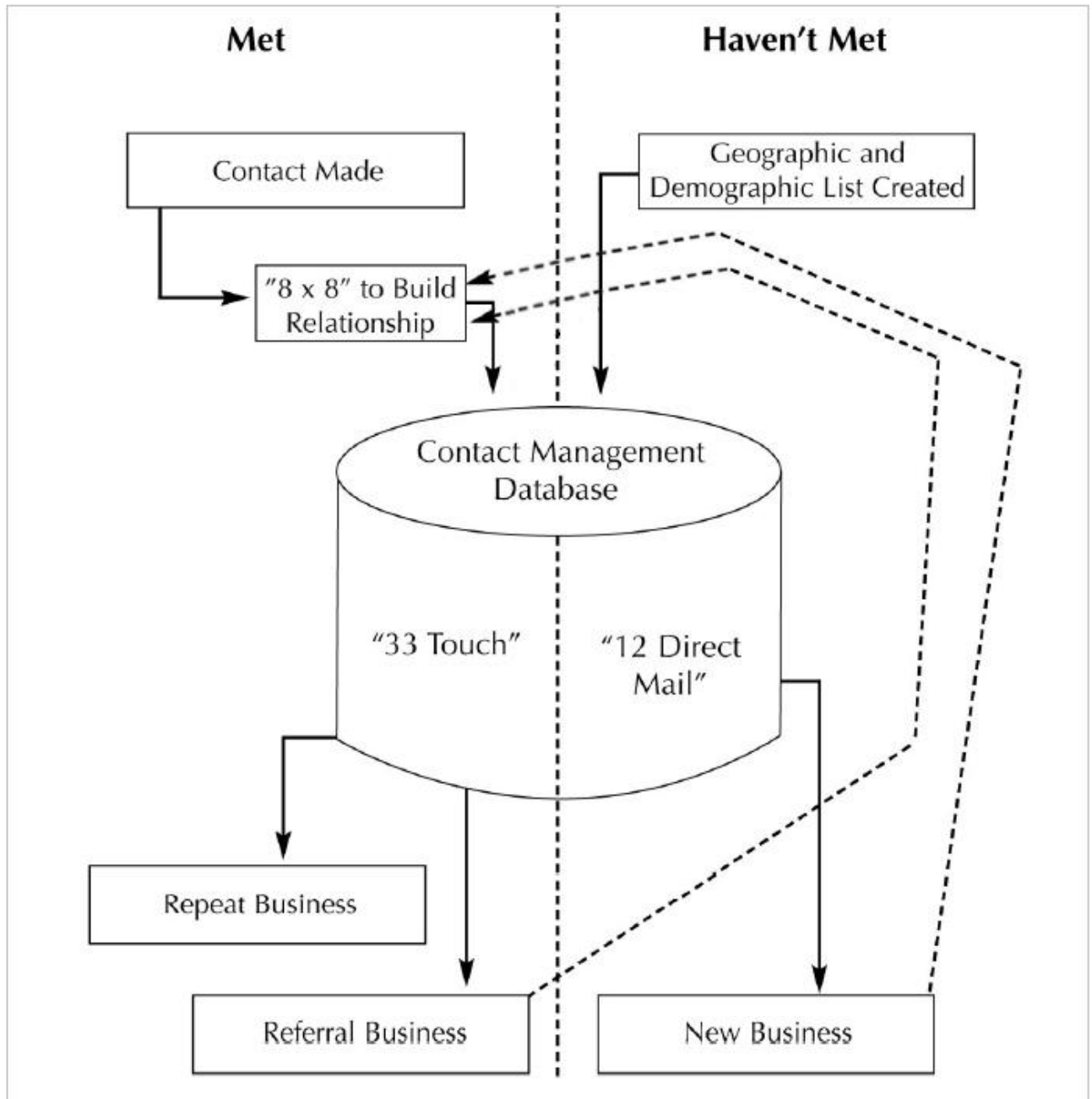
Appears on page 134 of *The Millionaire Real Estate Agent*

3 Key Areas

1. _____ and _____
2. Set Up a _____ and _____ it _____ day
3. _____ Market to your _____



7. Three Key Areas of Lead Generation (continued)



Appears on page 143 of *The Millionaire Real Estate Agent*

Results of a true 8x8 and 33 touch

To People You've Met	To People You Haven't Met
<p>8 x 8</p> <p>↓</p> <p>33 Touch</p> <p>↓</p> <p>12:2 Ratio*</p>	<p>12 Direct</p> <p>↓</p> <p>50:1 Ratio**</p>

* The 33 Touch program should result in repeat and referral business at a rate of one referral and one repeat for every twelve people in the program.

** Your 12 Direct program should generate one piece of new business for every fifty people in the program.

The Lead Generation Numbers Game

Using the above conversion rates, the Millionaire Real Estate Agent has three options for reaching their annual goal of 320 sales:

	MET		HAVEN'T MET
Option 1	1,920 in database	+	0 in database
Option 2	0 in database	+	16,000 in database
Option 3	960 in database	+	8,000 in database

Appears on page 187 of *The Millionaire Real Estate Agent*

Where to Begin

Start with your list of 150 people you know, and who know you. Even if you have been in business for quite some time, there are probably 100 people you know that are not in your database currently. Use the Memory Jogger List to think of your next 100-150 people you are going to be on purpose about adding to your database.

Recap

Don't worry about being creative. First set a strong foundation for your real estate business. The MREA models are proven and if you set a strong foundation, focus on the right activities and systematically market to your database, you will have all the time in the world to get creative, later.

Topic I Action Items

1. Complete the Memory Jogger List. Email or Fax the completed form to Coach Korn takeaction@coachkorn.com or fax (913-563-6835) within three days of this call.
2. Complete YOUR Big Why. Email or Fax the completed form to Coach Korn takeaction@coachkorn.com or fax (913-563-6835) within three days of this call.
3. Read pages 133-148 of the MREA book a minimum of 4 times before next call.
4. Watch video at www.coachkorn.com/mtpra

Notice

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Memory Jogger Prospect List

LIST YOUR WARM MARKET FIRST		
Address Book Business Cards Christmas Card List	Neighborhood List College Friends Co-workers	Old co-workers Teachers
LIST YOUR RELATIVES NEXT		
Parents Brothers Aunts Nieces Nephews	Grandparents Sisters Uncles Cousins Grandkids	Father-in-law Mother-in-law Brother-in-laws Sister-in-laws Other in-laws
WHO IS/ARE MY... ?		
Accountant Association members Auto mechanic Bowling Team members Bus driver Car salesman Card group Child Care Provider Children's friends parents Church members Club members Convenient Store Manager Co-workers Delivery Person Dentist Office employees Doctor's Office employees Donut Shop Manager Dry Cleaner Fed Ex Driver Fireman	Fishing buddies Florist Friends Housekeeper Hunting buddies Insurance Agent(s) Jeweler Lawyer Leasing Agent Mailman Maintenance Person Minister(s) MLM friends Neighbors Optometrist Paperboy Pharmacist Police Property Manager Real Estate Agent	Favorite Waitresses Favorite Waiters Computer Tech ISP Support Person Pet Groomer Retired Coworkers Retired Friends Retired Relatives Bottled Water Supplier Coffee Supplier Florist Sports Team members Supermarket managers Tailor Hairdresser Truck Drivers UPS Driver Veterinarian Barber Day Care Owner
WHO SOLD ME MY ...		
Appliances Boat Business cards Camper Car Computer Craft Supplies	Fishing license Fishing Bait Furniture Glasses/contacts HDTV House Hunting license	Office Equipment/Supplies Telephone/Cell Phone Tires And Auto Parts Sony® Playstation Stereo Vacuum cleaner Wedding items

I KNOW SOMEONE WHO IS A ...

Antique Dealer
Art Instructor
Avon Rep
Bank Teller
Bus Driver
Carpenter
Chiropractor
Contractor
Dietitian
Editor
Electrician
Fire Chief

Fisherman
Garage Mechanic
Golf Pro
Interior Decorator
Lab Technician
Librarian Real Estate
Lifeguard
Model
Motel Owner
Music Teacher
Notary Public
Nurse

Office Manager
Pilot / Stewardess
Printer
Restaurant Owner
Seamstress
Secretary
Security Guard
Sheriff
Student
Tupperware Rep
Waitress
Welder

I KNOW SOMEONE THAT ...

Cuts My Grass
Delivers Parcels /
Packages
Dry Cleans My Clothes
Goes Bowling with Me
Hung My Wallpaper
Is in My Book Club
Is in Rotary, Lions
Is My Baby-sitter
Is my Barber/Hairdresser

Is my Former Boss
Lives Next Door
Owns My Apartment
Painted My House
Repaired My TV
Sells Ice Cream
Sells Me Gasoline
Teaches Ceramics

Teaches My Kids
Was in my Car Pool
Was my Best Man
Was My Maid of Honor
Was My Navy Buddy
Was my Photographer
Was my Professor
Was My Teacher

I ALMOST FORGOT ABOUT ...

Judges
Fast Food Chain
Employees
Hotel Managers
Motel Managers
Emergency Medical
Service

Farmers
Agriculturalist
Conservation Officers
Gas Stations
Monument Business

Funeral Director
Grain Operators I.e.. Elevators
Landscapers
Title Agent
Speech Therapist

THIS IS TOO FUN TO STOP SO ...

My Broker
My Bank Teller
The Scuba Instructor
The Karate Teacher

The Piano Teacher
My Landscaper
The Guy Delivering My Gas
The Coffee Shop Group

The Cub Scout Leader
People I Met At The Fair
The Taxi Driver
My Garbage Man/Woman

Weekly Numbers Form

NAME: _____

	Week	YTD
1. How many days did you work this week?	_____	_____
2. How many hours did you spend prospecting?	_____	_____
3. How many new contacts did you obtain?	_____	_____
4. How many Listing appointments did you refer to others in your office?	_____	_____
5. How many listings did you sell?	_____	_____
6. How many Ad and Sign calls did you answer?	_____	_____
7. How many Ad and Sign calls did you convert to appointments?	_____	_____
8. How many other buyer appointments did you set (walk-ins, referrals, etc.)?	_____	_____
9. How many buyer agency contracts did you get signed?	_____	_____
10. How many buyer appointments did you attend?	_____	_____
11. How many homes did you sell?	_____	_____
12. How many deals do you have pending?	_____	_____
13. What is your current pending income?	_____	_____
14. How many deals fell through?	_____	_____
15. How much paid income did you receive?	_____	_____

**Email to takeaction@coachkorn.com
or FAX this to 913-563-6835**

