

Recruiting Mastery™

Session 6

Closing The Interview



To your Achievement of Excellence in Life

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OBJECTIVES

During this session you will:

- Perfect your recruiting scripts
- Overcome recruiting objections
- Successfully close the recruiting interview

BREAKOUT SESSION

HOME REALTY RECRUITING EXERCISE I
MANAGER

You are the manager of a successful office that has met or exceeded its' profit goals for the last 4 years. At the present time your "red line" is in the middle of the third quartile and your past success has been fueled by mature agents who have been with your office for many years. Though you have been successful keeping the desks full, most of your recruits have been "newbies" and have not become as productive as you would have hoped.

In your last round of goal setting interviews with your agents, several of your best, mature agents have expressed that they want to slow down and retire in the next few years. As they represent a sizable portion of your profit, you have focused on recruiting some top producers from your competitors to fill the void until some of your younger recruits become more productive.

After many calls and high persistence you have secured an interview today with a top producer who has been in the business for 20 years and with their current firm for the last 12 years. This agent is consistently ranked in the top 10 in your target area.

You believe the agent is a good prospector with a faithful clientele that yields them many referrals. You also know that they have a generous commission split, are well liked by their fellow agents and are frequently honored by their present company.

Nevertheless, this agent has finally agreed to an interview with you. Your challenge is to find out what the hot button of this agent is and capitalize on it to recruit them to your office.

HOME REALTY RECRUITING EXERCISE I
AGENT

You have been in the real estate business for 20 years and with your current independent company for 12 years. For the last 10 years you have been the top agent in the company, always within the top 10 most productive agents in your market and several times have been the number one agent in the area.

Originally you entered the business for the something to do and the challenge to be the best. But, a few years ago, your spouse became ill and you are now the sole income earner for your family which also includes 2 children in college.

Your need for more income caused you to successfully negotiate a revised commission split with your company that starts at 70/30 and slides to 80/20 when you have earned \$50,000 gross commission dollars. You are responsible for all your marketing and pay for same except when the company shares the cost of a large display ad.

Although you like and respect the owners of your company you have some concerns that they have not been aggressive enough in the market in recruiting agents, marketing their name, and creating new sources of business. The keen competitiveness of the business has caused you concern as your company has lost some market share which might impact your future income.

You love the business and the challenge to be the best but, at the present, earning sufficient money to maintain your family's lifestyle is your key motivator.

You agreed to today's interview because Home Realty is a tough competitor and you want to see what they have to offer but, financial security and time for your family are your key motivators.

HOME REALTY RECRUITING EXERCISE I
OBSERVER

1. What was the key motivator of the recruit?
2. Did the manager uncover the key motivator?
3. If the manager did uncover the motivator were they able to use it to recruit the agent and were they able to integrate Long's value package?
4. What did you like best (may be more than one item) about the managers approach?
5. What might the manager want to do differently in their next interview?
6. Do you think the manager achieved their objective?

BREAKOUT DEBRIEF

Notes:

KEY TO HANDLING OBJECTIONS

The key to handling objections is to:

- Is Isolate the objection itself.

OBJECTION HANDLING SCRIPTS – ISOLATING THE OBJECTION

Along the way use trial closes:

“Is this the only reason why you’re not willing to proceed with this particular situation?”

If there are more objections:

“Obviously there is a reason why you have so many objections. Will you share with me what it is?”

As you give the information:

“Are you comfortable with that?”

“Does that satisfy the concerns that you have?”

“Does that make sense to you?”

“Are you ready to proceed?”

USING LOGIC AND ENCOURAGEMENT

Use logic throughout the entire process.

- Make sure to put everything in a logical order and do not skip anything.

Encourage objections.

- Good managers like objections; you want to bring out anything that is bothering them at that time.

OBJECTION HANDLING SCRIPTS – ISOLATING THE OBJECTION

“Obviously, there is a reason why you have a concern. Would you share with me what the ideal solution would be to you?”

OBJECTION HANDLING – SAVING TIME

OBJECTION HANDLING SCRIPTS – SAVING TIME

Getting the agreement that time equals money:

“If I am able to save you time then you will have more DIPA time, which, all things being considered, should allow you to raise your productivity. Do you agree with that?”

Time blocking:

“What activities are you currently doing that detract you from increasing your productivity and/or your life balance?”

“If I can show you how to solve those challenges and you can continue, or even increase your productivity, would that cause you to want to join our firm?”

“If I can show you how I can help you solve those challenges do you believe that will allow you to increase your productivity or allow you to have more family time?”

If yes:

“Would that cause you to want to join our firm?”

OBJECTION HANDLING – SAVING MONEY

OBJECTION HANDLING SCRIPTS – SAVING MONEY

Irrelevancy of Commission Splits:

“Mr. or Ms. Salesperson, would you agree that regardless of what type of compensation system you have, actually, commission splits are irrelevant.” “Would you agree with me Mr. or Ms. Salesperson, that it’s what you have in your pocket at the end of the year that really counts rather than the compensation system itself? So, if I can show you how to raise your productivity, the bottom line is at the end of the year you’ll end up with more money in your pocket.”

“Would you agree with me Mr. or Ms. Agent, it’s what you have in your pocket at the end of the year that really counts?”

Operating Expenses:

“Have you isolated, either for tax purposes or your own business plan, what your operating expenses are?”

If no:

“Well, the problem is without isolating your business expenses it’s pretty hard to attack them and see where we could save money.”

BUSINESS OPERATING EXPENSES

Office facilities	\$ _____	_____ %
Equipment & Supplies	\$ _____	_____ %
Communications	\$ _____	_____ %
Advertising	\$ _____	_____ %
Promotion	\$ _____	_____ %
Education/Meetings/Dues	\$ _____	_____ %
Auto	\$ _____	_____ %
Processing/Assistants	\$ _____	_____ %
Legal/Accounting	\$ _____	_____ %
Other _____	\$ _____	_____ %
- TOTAL OPERATING EXPENSES	\$ _____	_____ %
= PRE-TAX NET INCOME	\$ _____	_____ %
- TAXES	\$ _____	_____ %
= PERSONAL NET INCOME	\$ _____	_____ %

OBJECTION HANDLING – GETTING MORE BUSINESS

THREE MAJOR COMMISSION MODELS

1. Flat fee
2. Desk fee
3. Traditional

Knowing your market, know what your opportunities and knowing what type of model the recruit is coming from right now is critical.

OBJECTION HANDLING SCRIPTS – GETTING MORE BUSINESS

“What’s most important to you?”

High income only?

Life-balance with moderate income?

Life-balance with high income?”

Either one with high income:

“How do you define high income?”

Life-balance with high income:

“Let me show you how we can work together to achieve that goal.”

ACTION PLANS – WEEK 6

1. Finalize your Hot List. Review it and finalize it.
2. Finalize your Pre-interview Checklist.
3. Enumerate your value propositions.
4. Perfect your scripts.
5. Make sure you've identified typical recruiting objections and isolate how to overcome those objections when they come about.
6. Make sure you've finalized your Post-interview Checklist.