

The Pendulum Prospecting Move

So you have all of these new techniques... they're in place, they're ready to be offered to your future prospects, and you have an idea to deploy these methods... or do you?

Let me layout an ingenious theory of prospecting for clients of almost any kind. But first, I will give you a real life lesson of this style of marketing... or maybe "bartering" is a better word to describe it.

I was in my early twenties and fumbling through the real estate business during a time that wreaked havoc on residential real estate sales in the US... the time when the real estate bubble burst. Agents were scrambling for ways to generate new home buyer and seller clients. I was no exception.

I liked to think that I thought outside the box and felt quite proud of an idea that came to mind amidst that unique market at the time. While every agent was cold calling from the phone book or knocking on cold doors in every neighborhood they could find, I thought "are there any real estate prospects raising their hand for help?"

In my mind the For Sale By Owner or FSBO (fisbo) was a prime target that could reduce my time prospecting like none other. These were home sellers who wanted to sell their property without the help of an agent.

Think about it. Agents were spending hours each day COLD prospecting for leads when there were actual sellers saying "HEY I NEED to sell my house!"

They were, in essence, raising their hand and announcing that they were a motivated prospect!

I decided to target FSBOs as a main source of leads. Boy was I in for a terrible surprise. Yes, I knew they were trying to sell themselves because they didn't want to pay a commission to a real estate agent. But I didn't care because I knew the value in an agent was so obvious that they would sign up with me right away.

All I had to do was show them the numbers, the statistics, real examples of local For-Sale-By-Owners losing their shirt when everything was said and done... and that trying to save 6% would end up costing them 10%! Plus they would do all the work themselves as the ultimate put-down!

Seems fair to think that right? I mean real numbers and examples of what would happen to them? Well... Here's what happened.

No one listened to me. It didn't matter if I had concrete "proof" that I could do all the work for them and they could still make more money while paying an agent.

In fact, I was later told that I came off as a pushy salesman... a know-it-all who flat-out insulted the crap out of these homeowners. How crazy was I not to consider that no-one wants to be wrong. And almost everyone has an ego to protect especially when it came to an emotionally attached sale of a home.

There went my great idea to "make-it" in a down market. Hmmm...

Lucky for me, I met a mentor who gave me some sage advice. He said think of the pendulum of a clock. It goes back and forth. No hard effort is involved. It just exists and does its job... really without any work. It's just there... swinging... helping the clock.

He said real estate marketing is the same.

I listened because he listed 114 properties for sale in that down market in his first year in business! And much of those properties were FSBOs.

He told me to just “be there” like the pendulum. Then just do your job and help... like the pendulum. “Ok, I’m listening but I’m not quite sure I follow you”.

He said “Mike this is what I did to list For Sale By Owner Properties and become the best listing agent in my market. First I got my list of FSBO prospects together. Then I made a visit to ask them if they would mind me looking at their home because I have local buyers who may be interested. I never tried to pitch them on my service right away. I was just there to help.

Next, I sent them a thank you letter for letting me see their home. A few days later, I popped by to give them a copy of a residential property disclosure. I told them it was required in NC and it would help. A few days later I sent them a list of home-preparing tips for selling. Then I’d drop off another Tip report and another.

I never said a word about me listing their home. Usually, in week 2 or 3, the homeowner would contact me with questions - this is where I also asked them questions like their motivation for selling. Eventually, They would ask me how much I charge. I would always say 100% and they would usually laugh and say - “Really, what do you charge?”

*That’s all I needed. My reply is always this. “It’s hard to pick a number out of thin air without running the numbers.” **The appointment was always easy to set because of my pendulum method.***

I was just “there” like the pendulum.. Going back and forth... providing help. Never selling, never disproving their efforts to avoid paying me a commission, and really never asking for an appointment because they would eventually approach me for that. “

If you noticed, Mike, there was give and take... a sort of back and forth during my visits. Yes, I gave them valuable information but eventually, I wanted something in return. When they asked me questions I would also want some info from them - like why were they selling themselves... and how soon did they have to move... and so on.

This would position me with an upper hand when it was time to present my service.”

The story above changed my business life then and now. I have used a version of the Pendulum Prospecting Move in past ventures and current projects.

Your goal is to get clients. Some will sign up right away and some will not. The ones who don't sign up are GOLD. Use the PPM to be the only one they call when they need a consultant to help them follow up on their past clients and present leads.

It's really very simple - let me explain.

Come up with some valuable information you can give them.(I offer some material here > <https://mikepaulonline.com/recc-oto-1/>)

Have a schedule for providing this sort of information every few days for the first month. Then do this once every month until they call you ready to hire you as their consultant. This can be done with emails, dropping by their office, and physical mail. A combo works best.

When they eventually call you with questions, get information from them in return. You can use the Porcupine method for this. For example:

Prospect: Thanks, Mike, for sending my that free report. I already used it with one of my leads and they loved it! How else would you recommend me follow up with my leads?

Consultant: Jim, I'm glad to hear the report came in handy. What other follow up methods are you using right now?

Prospect: Well, none really. I don't even have a website. I guess the end of the 4 quarter is coming and I need some quick sales to be eligible for my end of year bonus.

Consultant: Would having an effective and automated way to follow up with your leads help you get that bonus?

If the prospects says YES, and they probably will at this point, the consultant now has a high probability of setting the appointment!

In this short conversation of "porcupine" style questioning(Jim asked a question, you followed up with a question of your own) you gathered some very valuable information from Jim.

You know what he wants, you know his motivation, and you know his time frame to accomplish this! If the consultant just answered Jim with - Yes, I can market on FB for you... and Jim said OK thanks Mike. Then the consultant has Nothing!

In addition use the methods outlined in this guide to stay in front of THEM online. The idea is the same. Just market those Real Estate Agents using the online billboard method.

You will find that the combination of these tactics applied consistently will bring you pleasant surprises of prospects contacting YOU out of the blue wanting to do business with you.

Use this as a map or guide when prospecting within any offline niche. Then, work your HOT leads with everything you got while “incubating” your other leads.

If you do these two things... consistently... business will seem to “pop up” in the most unexpected places and times throughout your career making a more favorable and self sustaining business.