



Good, Fast, Cheap

By Sandy Geroux

An engineer friend of mine recently told me there's a saying in engineering: "There are three ways you can have a project done: good, fast, cheap. You can have any TWO of these factors together, but not all three."

For example, you can have it good and cheap, but it won't be fast. You can have it good and fast, but it won't be cheap. Or you can have it fast and cheap, but it won't be good.

I liken this to our prospecting and sales efforts in relation to success in real estate, but need to modify the saying a bit:

Cheap, fast, easy.

This concept relates to the amount of time, effort and money you invest in your own success. For example:

Combination I: You can have success fast and easy, but it won't be cheap. This specifically refers to expensive advertising and direct mail campaigns. You may be able to gain quick success using these methods; however, so much advertising exposure and such large mailings (given the low response rate on direct mail pieces) are needed that the cost is often prohibitive, especially for new entrepreneurs and small start-ups. After all, the goal in business is to make a **profit** - not just to create income.

Combination II: You can have success cheap and easy, but it won't be fast. This is the quickest way to go out of business if you can't financially hang on for a long time, as it entails no serious prospecting efforts, no systemized follow-up, no advertising or mailings - and no plan to incorporate these items into your business. This method is for people who don't want to prospect or advertise, and are willing and able to wait for business to come to them in a sporadic and unpredictable manner.

For example, this can be accomplished by attending networking events, but not having a plan for following up on leads - or by finally

getting a sale and then forgetting about that customer after the sale is over, never contacting him/her again nor asking for repeat and referral business (because, "I just don't like calling people and asking for business"). It takes a long time to achieve success using this method, and you usually must either be supported by someone else, or be in it "just for fun", in order to be able to last long enough to prosper.

Combination III: You can have success cheap and fast, but it won't be easy: With this combination, you build your business quickly without spending a lot of money. However, it is not easy, as this method utilizes person-to-person, voice-to-voice contact with past clients, members of your sphere of influence, and potential clients (a.k.a. prospecting) - and most people do not want to pick up the phone or knock on doors to prospect, even to talk to people they already know!

Human nature is such that most of us just hope we'll get very "lucky" and fall into big success without a lot of effort. **However, I agree with Thomas Jefferson, in that "I find that the harder I work, the more luck I seem to have."**

Admittedly, prospecting is one of the hardest things you'll have to do, necessitating overcoming your fear of rejection and embarrassment, as well as refusing to take whatever comes your way personally. However, it is the quickest and most effective - not to mention the cheapest - method of building your business.

It doesn't matter which business-building method you choose, as long as you choose one and make sure it's the right one for you.

If you have a lot of money, but no time to waste, choose Combination I. If you have no money, but a lot of time, choose Combination II.

However, if you're like most of us and you have no time or money to waste, but you are willing to put in the "blood, sweat and tears" necessary to

create the success you desire, you'll need to utilize Combination III and develop a plan - and the courage - to implement effective, systematic money-generating activities into your daily routine.

Remember, with topics ranging from engineering to business, there is no such thing as a free lunch... we **MUST** all invest something. What will it be for you?

National speaker, trainer and coach Sandy Geroux is an award-winning former REALTOR® who helps others achieve breakthrough performance through her programs on sales, customer service, effective risk-taking and planning/goal-setting. To book Sandy to speak to your organization, or for more information, please visit her website at www.sandygeroux.com or e-mail her at sandyg@sandygeroux.com.