



Marketing Tip of the Week

Everywhere I speak lately, I am asked the same question: **Can you please address the slowing market and economy, and how we can overcome it - and survive (never mind, thrive!)?**

Please let me reassure you that, no matter what market you are in, you can survive - and thrive! The market is not what makes a professional successful. YOU - and only YOU - are what make you successful! The only time the market makes or breaks anyone is when that person is NOT a professional in their field, or if they are in it only because it “looks easy”, or because they want to make a quick buck without really studying their field of expertise and doing the job right. But if you are dedicated to learning your field - to becoming an expert in it - you can survive and thrive in ANY market. In fact, tough markets actually provide an incredible opportunity for the best to shine through, weeding out the weakest links. **So become the best, rather than a casualty of any market!**

Case in point: I began my real estate career at the BOTTOM of a 10-year low in real estate in Rhode Island (by the way, in the year 2000, when I moved to Florida, Providence, RI was listed as one of the Top 10 Cities in the U.S. actually **losing** population! Talk about trying to have a great real estate career in a state that’s losing potential buyers... however, there are many real estate professionals in RI - and I was one of them - making an incredible career for themselves, even in that type of market!) But, back to my story: During my first year in real estate, I fell flat on my face because I didn’t know what to do. I worked longer hours than I’d ever worked before, made less money than I’d made since my part-time jobs in college, and got more and more frustrated as the year went on! But I was doing all the wrong things. I didn’t know sales, I didn’t know prospecting and lead follow-up - and I certainly didn’t do sales planning, business planning and budgeting properly.

However, at the end of that first year, I made a decision: either I would figure out how to do the business right (and thrive!) - or I’d quit and get a job working for someone else. So, I went back to school, studied books, articles, other professionals’ businesses, and got a coach - and within 2 years, I broke my first 6-figure income barrier... ever. That changed everything - everything about the way I thought about myself and my potential, everything I’d ever believed about high income earners, and everything about my own abilities, as well.

So, how do you go about doing the same in this, or any, market? Here are some tips:

1. First of all, STOP listening to the nay-sayers - you know who they are: the chronic complainers whose mood is determined by the weather, the market, or the hangnail they discovered that morning! They sit around your offices, complaining and moaning - and bringing everyone down with them. Get away from these people, even if you have to go home, or to the nearest Wi-Fi Cafe, to get some productive work done.

2. STOP believing that the market is in control of your business. YOU are in control of your business and your success. When you believe that anyone other than yourself is in control, you are doomed to a life of success or failure that comes and goes like the wind. START believing that you can, and do, control your own destiny.

3. Become an expert in your field. Whether you’re brand new and need to learn the basics, or you’re very experienced and need to re-learn them or take a refresher course, get back to basics. Basic prospecting and lead follow-up, basic customer service, keeping in touch with past customers and clients (and never letting them go), asking for referrals, basic contracts and law (if applicable in your field). All of these things will build your business - but you have to a) do them, and b) do them properly. I heard a horror story recently from an experienced real estate agent who had to work with a brand new agent who brought buyers to her listing; the buyers put in one of multiple offers on the home; their offer wasn’t accepted (but it had arrived on the fax machine first). When it wasn’t accepted, the agent actually advised her buyers to **sue the sellers and the listing agent** because “their offer should have been accepted because it had been received first!” Can you imagine any real estate “professional” **not** knowing that the BEST offer is the one accepted, not simply the FIRST one? Even being new in the business is NO EXCUSE for this kind of incompetence! Be sure you at least know the most basic elements of your craft before getting out there and “serving” customers! (Sales Managers, do you know the competence level of your new agents? I’d advise you to find out before they cause your agency a big problem...)

4. Make a plan. Do you have a plan? Do you know what you want to earn/achieve this year - and how you’re going to get there? Do you know if you’re on track for your goals? If not, sit down right now and determine where you are. What is your income year-to-date? How does that compare with where you should be? Are you earning enough? If not, what will you do differently to ensure that you get there? Where are you most successful? How can you do more of that? Where are you least successful? Cut out those activities! Analyze what you’re doing every day for its effectiveness in getting you to your goals.

5. Become accountable. Accountability is HUGE! Get together a group of like-minded people with whom you can meet, brainstorm, share your goals and plans - people who will hold you accountable to your goals on a regular basis. I am now part of a

Speakers' Mastermind Group - we talk on the phone every week. We share our commitments for the upcoming week, as well as what we accomplished the prior week (based on commitments made for that week). There are 5 of us in the group (don't let your group get too big, or you won't accomplish what you really need to do; 4-5 is a very good size for an accountability group). We all agree that we have never been as productive as we've become since joining together as a group about 2 years ago! Find a group of people you respect, you trust and with whom you can share your dreams, fears, ideas - without fear of embarrassment. Once you do this, you will have a powerful group that will help every member soar.

Succeeding in any market is not rocket science... but it's also not accidental. You must become a knowledgeable expert in your field and persist through the tough times; you must make a plan of action and have the commitment and determination to see it through; above all, you must have patience (it won't happen overnight) and courage (it can be pretty scary at times). And remember the following quote:

Adversity has the effect of eliciting talents which, in prosperous circumstances, would have lain dormant.
- Horace, 65-8 B.C., Poet and Satirist

Have a great month!

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