The Best Way to Follow Up on Leads

Hosted by: Joe McCall
Guest: Gavin Timms

Hey, guys, how are you doing, Gavin Timms with REI Network. Welcome back for another episode. Today is a special day for me anyway. Maybe not for you guys. It's my birthday when I'm recording. This is my birthday. So I only have one wish for you guys today, which is give me a like and subscribe if you're watching on YouTube, make sure you subscribe to the channel. If you're on the podcast, make sure you subscribe. I would appreciate that. So that's the only thing that I ask. OK, hopefully everyone can do that. That's listening.

So today I want to talk about follow up. All right. Probably one of the most important things in in the business I'd like to say is the most important thing in the business. But we have to get the other thing right. OK, before we get to this point. All right. So meaning that we need leads coming in. We need to have had conversations. We need to have made offers, and then everything comes down to follow up. Right. The four things in this business marketing, talking to us, making offers and follow up. Follow, follow, follow up. Right. So we have to get the first three in place and then the fourth one kicks in and then it becomes the most important. And I get this question all the time. Well, when should I follow up? How should I follow up? And that's what we're going to talk about today. I'm going to try and keep it very simple, but while still having a discussion on the thought process. OK, so if we jump around a little bit, hopefully I'm going to try and make sense of this. All right.

Just before we actually dive into this, if you haven't gone already, go visit the I Need Systems page. All right. We did a select few investors where we set it up. We've had a great success this week and we're thinking about doing a couple more. So if you want to go and check that page out, I need systems. This is not coaching, OK? This is not courses. This is actually us, me working with you want to while on set and everything up from hiring VAs, cold calling, texting, CRM, SMS, whatever it is that you need. Let's have a discussion. So that's something that you need. This is kind of a one-off thing over the holidays that we're doing and it's again we've done a few people. It's gone really well, so it might take a few more hours. If you're interested, go to I need systems dot com and check that out anyway.

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Right. Let's get back into follow up. So the way that I think about follow up in the sequence of this is pretty much we start to market. Let's say we're going to a new investor or going into a new market. Let's talk about that first on brand new or I'm going into a new market. Whether my experience it's something new. It's new leads. There's not tons of leads. OK, that's what I'm getting. So we take that and go, OK, we're going to have five conversations a day. We're going to make three offers a day, OK? For five days a week, we could have fifteen people, let's say, to follow up with on week after week one and then so on. So after thirty days, I would recommend that you follow up with all of your leads if you all new every thirty days. And the way that I would do that is three to four ways. And it's all about creating habits. So keep it simple. I'm going to follow up every 30 days.

So what that means is if we've got five hours a day coming in and you making three offers a day in thirty days' time, you're still going to be having five sellers to talk to, plus three follow up leads from thirty days ago. Right. And then three more every day. So you'll follow would be about on average, three a day on the follow up. OK, so that's now I'm kind of calculating this. The reason I've picked thirty days is because it's enough time to do a follow up. OK, and the way that you should do that is probably the three different ways of hitting them. I would call them first. If they don't answer, I would then send them a text message. If they do not respond, I would send them an email. You could probably actually go ahead, call, don't answer, send a text and then directly send an email. In the email, you could say, hey, I did reach out via text or the phone, but I want to show you a quick email. Just checking in about one, two, three, Main Street, see if it was still available, whatever it is that you want and you want to do.

Right. So this is what we call kind of a manual thing to start with because we're in the habit of doing it. And this would be to maybe a cold lead that would do in thirty days. Now, obviously, I'm not saying that if you get a warm or hot lead that you're going to be following up in thirty days. Absolutely not. That doesn't make any sense. So a lot of this is common sense. I'm trying to give you a simple formula. So if you're new, OK, you don't have many leads. It's a new market. OK, you've let's say you've got under a hundred leads on follow up. You should be able to manage that every thirty days. You hit them leads. Right. That is going to be the goal.

Anything then that's a hot or warm lead, you deal with accordingly. Same day next day. Follow up again. Always use in the sequence of a phone call. They didn't answer. Send a text directly followed by an email. That could be what you need to do. If they don't answer, you're probably thinking, OK, well, we did that and I respect one out three, then try the next one's a day. Don't push them off from. The 30 days take them to the next day or within the next two days. That's what I would do. All right.

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Now, a lot of people are going to say, well, what about the automation? What about the CRM that can these things for us? I talked about in previous episodes about systems, the importance of systems, the importance of getting things settled correctly so the automation will work. You cannot automate something right and delegate something that doesn't work. So if you understand what the automation is doing, if you understand what's being triggered and what's being sent out in the message and what is it, 30 days every forty five days, an email, 60 days, another text, whatever that automation is, then you can build that in.

But what I would do is get you creating habits to do it manually, at least do probably 60 days. Right. So we got 30 days of fresh new stuff after that. And then the next 30 to 60 days we're going to manually do follow up to create a habit. And then you can start then saying, OK, I get this, I understand what's happening, and then we can start adding automation. And so some of your cold follow up, cold follow up only. That's what I recommend will be done for you. So not warm and warm and heart should always be a manual process by you of someone in your team and then let the system do the job on the code. Right. That's why you're probably heading in terms of an advanced stuff.

Now, let's talk about that. You actually get now you've been cranking the business for six months. We've got a lot of leads and there's no way I can keep up with this follow up that this capacity is a couple of things then that we need to do. We potentially need to hire someone. We need to hire VA maybe to help us do the follow up. We have that I have a dedicated VA that will call every single seller and just rewarm them up. So they look at the notes because we always take good notes, right. For follow up for this purpose. So back to when we have conversations with the seller, we make our offer. We take good note because that's what we're going to lead from when we get back on the phone. So that's really, really important.

OK, so the VA picks it up. Let's say one of my VA's LJ, LJ will call and he will then try and rewarm that lead up for me and then bring it back into acquisition so that whether that's me, my acquisition or my business partners or potentially you listening, it could be you right in your business. So he would rewarming soon as they engage in they're interested, the call then goes, OK, no problem. Let me get Gavin back on the phone. And I was still interested in buying this area and then he will connect us back together again. So that would be information that we've put in, even though it's still a manual one. But we're using VAs to do that.

So when I'm talking now, obviously months down the line of follow up, they're not on the 30 day follow up. I'm putting them on months and months and months out of leads, OK, doing that. So you might have to call forty, fifty leads and you might get two that says, you know what, the situation has changed and then we're back in play to pick that up. And it's all about position in this whole business. If you've got anything from

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me, I always say position how you position the way you phrase things or what position in the case, and you can get anyone to do anything in your business with the right position. And so who is LJ? Who needs to position himself in the correct way to then be able to get the conversation? Oh, yeah, I remember Gavin and then we link together and then that rapport is there to obviously move forward.

OK, so that would be one way that you could do it. So back to getting too many leads. We have all these leads. We can't keep follow up. We can hire a VA to do that. Also, you could actually start scattering out accordingly your follow up. So now you're seasoned. Now you have been in this, you've built habits. You understand what people are saying. You're understanding when you follow all the trends that are happening, then you can start scattering them out a little further. But it needs to be calculated. So what I mean by that is let's say I speak to David at one, two, three Main Street and David says, look, I'm not selling this thing for less than one hundred and twenty thousand. That's the end of it. I'm not renting it and I'm not doing this and I'm not doing that. And he's very to the point is stern and he's like he's kind of over it.

Maybe for him, I might say, all right, we're not going to call him in thirty days. You saw him try and sell his property. It's not active. It's not any of these things. And he doesn't want to sell it. And he wants way too much because we want to offer him seventy thousand. And he doesn't want to do a lease option. He doesn't know what to do. And our finance, he's just basically being miserable. He does want to do anything. So for him, I would probably do a 60, 90 day follow up, so I'd probably go three months on that. So I say, you know what, not thirty days. I'm going to do 90 days and then we'll put that in to then send him a text, said give him a call, send him a tax in thirty days. That would be a perfect follow for a visit, see if the situation has changed from the note and again getting those back in place.

So what I'm saying is, is that you start off every thirty days when you get too many leads after months. And months and months, you can start looking at automation when you're ready, you can start doing automation for only cold leads. And, you know, that's where you could do 15-day texts, a 30 day texts, 45 day texts. I mean, there's so many variables. Again, we could be here all day discussing this. You have to look at it, you know, for each market to position this, obviously accordingly. So you've got 30 days, you've got your email leads where they're going to stagger out accordingly from again, want to different league. They need to be more urgent. Any warm leads should probably be weekly minimum unless you have a clear direction that, hey, I'm coming back in town, let's meet at the property in 10 days. I would probably call them in six days and say, hey, Mario is still in the property on this date. Right.

So I'm still doing them check in points, which is really, really important. OK, so you warm it up manually can be done by your team, your VA keeping on top of them are really prefer you or the acquisition to be doing

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that role for a warm. One thing I will tell you as well, which is really important if you are on the phone or if your acquisition is whoever's doing it, make sure they have a whiteboard. This is really important, even though we can run a good CRM. OK, get a whiteboard because it's going to change everything. The reason being is, is that what we have in our whiteboard we can use for organization, we can use for motivation. So what we do is we have a column, one we could have pending contracts, column two, we could have under contract and column three, we can have inclosing.

So the idea is, is that we're going from column one to two to three through this process. And when they look at the eyeballs on the board in front of you, you never miss a lead. We talk about no lead left behind in follow up. That's why you need a CRM. That's why you do need VMS and automation to help you as you grow and you get loads and loads of leads. Because the more leads, the older the leads, the more opportunity will come over time. That's what I believe. That's what I see in my business. But with this whiteboard, you do not want to miss them hot leads and warm leads, right?

So if you've got a contract pending and it needs to be in front of you and you've got to get that into column two from column two to three to under contract into close and you visually see every single day. And guess what happens when you get hold on. We've got ten contracts pending. We got four contracts in. We got to close in. What's that going to do for you? What's that going to do for your acquisition is going to motivate you like crazy, massive, massive motivation telling you because all you want to do is fill that third column up and get everything into closing or into dispo, whatever that you're doing. And it's super, super powerful. Right. Even though the CRM is doing it, what? The CRM is not keeping it in front of you. That is the key.

Get it? The CRM is the hub. The information stays there. The information needs to be updated there. But get it out onto the wall, onto the whiteboard. So it's a visual because, again, motivation and the things that we've just talked about. All right. So that's what I would do them back to more advanced stuff. You can even depend on where you are in your business. You can send letters and postcards to your office and checking back in with them that way, a little more work, a little more costly. But the way that I work everything, then when you talk about cost, it's just like making an offer, you know? Well, I've got to pay 90 cents or a dollar, let's just say a dollar for each offer that I make will break that down. You're going to make three offers a day, OK? That's fifteen offers a week. Last fifteen dollars to make an offer. Right. That's sixty dollars a month to make your offers in the physical mail. If you do that 60 times, ten times twelve, whatever, it's not a lot you only need one deal to come in guys. One deal to call you back and accept your offer. Then it's worth every penny.

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So this is the same as your follow up as they get older in the CRM, you could send you could do it even thirty days if you want. Right. But I'm not don't want to overwhelm me and say that's a cry, you know, that's what you should do. You know, we don't do that. But it is very, very effective where you can actually mail like, hey, we sent you an offer. We've not heard from you. You know, if you're still interested, give us a call. We're still looking to buy whatever it is that you want to do again to reengage. You could do that. And just as long as you're tracking your KPIs to make sure that it's worthwhile, OK, so hopefully that helps.

So let's just do a quick, quick recap of what I what I just said for everyone is that if it's a new market and you've got not that many leads and you're building the business, I would do every 30 days, OK, manual process and I would do to create the habit, first call, then send a text straight followed by an email.

Try again the next day. If you didn't get them. OK then we have OK now we're advanced, we've create habits. We understand we've been doing it. We're in the groove. If you now want to introduce a VA, OK, and some automation to your call, follow up to the.

CRM will do it for you, and now is probably the time because you understand what you're doing and how the system is working, it is now time to implement that so the VA can help rewarm leads up and bringing them back into play for you. You can use the system to be just doing multiple touches for you. Still keep in the hot and warm leads on manual, where someone is physically calling and taxing everything that is customized reseller, keeping that rapport building to get deals closed. OK, once you then advance, you get too many leads. Obviously the value then you can start staggered it past 30 days as well. I'd probably go 90 days max. We only normally do six months if something's gone really bad.

And we want the sellers, we say to forget about us. Right. So if something is not worked, someone has got upset, then we might say just call these in six months and check back in six months. Probably forgot. They're over it. So I hope that helps. Guys, I appreciate you all. Have a great day here and an awesome Thanksgiving. And yeah, let me know if you need anything. Drop me a comment. Remember, you need help with systems right now.

We've got a little special going on, INeedSystems.com. Check it out and I will see you on the next one. Thanks, guys. Bye bye.

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