



Sente
MORTGAGE

THE ONLY AGENT

**BUSINESS BUILDING
BEST PRACTICE**



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INTRODUCTION



While you aren't the only real estate agent in the city, there is a group of people for whom you are the only agent. For example:

How many agents would your best friend consider using?

How many agents would your last client consider using?

If the answer to the last two questions is "1," then you can begin to identify a group of people who would consider using only you for their real estate needs. So while you are competing with thousands of other agents in the city, there is a group of people with whom you don't face competition. This group is the Inner Circle of your sphere of influence.

Why is this important? It goes back to imagining the type of business you would have if you were the only agent in your city. That business would have

- More stability—less "feast and famine"
- More profitability—a premium for your services
- No haggling over commissions
- Buyer loyalty
- Less burnout
- More enjoyment

The good news is that you probably already know people who would fit in this group:

- Your family
- Your past clients
- People who serve on a volunteer committee with you
- Parents of your children's friends
- And others ...

The question is, do they know (or remember) that you are in the real estate business?

Consistematic Communication

On average, people will purchase a home every 5 – 7 years, and they also may know others who are wanting to buy and/or sell a home. If the people who like and trust you remember you are in the real estate business, they will call you or provide your name to others.

So why don't more agents get more calls from past clients, friends, and even family? Because they don't consistently build a business relationship that helps their contacts remember they are in real estate. How do you build that relationship? Through consistematic (consistent + systematic) communication. Ideally, you want to become their real estate consultant. This isn't going to happen overnight, and it is not going to happen without effort.

One powerful and effective system that is simple to use is the 5-5-25 System. The 5-5-25 is a personal communication strategy that helps you create a set of habits leading to success. You already know that regular contact with the people you know creates strong, ongoing relationships. The 5-5-25 provides you with a system to deepen the relationship with those you know.



5-5-25

The 5-5-25 is a weekly discipline which translates into daily actions. Each day during the week you will...



Add 1 new person to your database, for a total of 5 new contacts each week.



Write a personal, handwritten note to 5 people each week.



Make 5 non-transactional calls, for a total of 25 calls during the week.

Planning for the 5-5-25

To maximize the value from this strategy, you will need to do the following:

- Block time to make this happen. You should have 5-5-25 time on your calendar every day. The time that usually works best is first thing in the morning.
- Have a script prepared for the beginning of the phone call. Since the calls are conversations, you won't need a detailed script, just something to get started.
- Have sample notes you can use. Buyer loyalty

Tracking the 5-5-25

There is a form attached to help track your progress. Each day you'll record the following:

- The person you added to your sphere
- The person to whom you sent a note
- The 5 people you called

Make copies of the 5-5-25 tracking form, and keep them on your desk. Start every day by completing these tasks. You'll be on your way to building a practice which will support your business for life!

Add 5 People to Your SOI Weekly

You can meet people everywhere you go. Talk to people around you. Ask what they do, and ask for a business card.

What's important is getting their business card, not giving yours. When you are collecting a business card, take a moment after your conversation to write a note on the card about your conversation. That reference will help you write a note or make a call later—and make it more personal.

You need to be consistent about the additions. Here is a simple system that works:

1. At the beginning of the week, identify the source of the addition for each day or—in the case of an event—for the week.
2. Collect a business card or contact information from the person you will add to your Sphere of Influence (SOI).
3. Also, you will want to get permission to stay in touch when you meet them. Here is the script: "It was great meeting you! I would like to stay in touch if that's okay with you."
4. Every time you collect a business card, you should immediately send the individual a personal note. Use the quick reminder you added to the card to truly personalize the note.

Send 5 Personal Notes Each Week

Nothing is as genuine as a personal note. In today's world of email, text messaging, and cell phones, a handwritten note of thanks or just an expression of association is very rare. These notes will get you noticed.

In addition to your 5-5-25, you should always send a personal note of thanks for any referral and when a home sale has closed. The 5-5-25 notes are primarily for the purpose of keeping in touch and building the relationship. If you send a note to everyone you've added to your database, then you have your 5 done!

When you write these notes, what do you say? There is a simple formula you can use.

- What happened? (You met them, you saw a mutual friend, you were thinking about them.)
- What did it mean to you? (Interesting to hear about business, reminded you to keep in touch.)
- What happens next? (Keep in touch, talk with them soon.)

For example:

It was great seeing you at the Chamber Mixer last Monday. I really enjoyed talking with you about your _____ business. I'll stay in touch!

Make 25 Calls Each Week

If you have friends who sell for a living—insurance, cars, or Tupperware—how often would you want to meet with them if every conversation was about you buying something from them? On the other hand, if the conversation was about your lives—from home repairs to the most recent book you read—then the conversation is just between friends. It isn't that you forget what they do, just that they aren't hitting you over the head with it at every opportunity.

You'll want to have these same kinds of conversations with everyone in your sphere. Think of these calls as "coffee talk." If anyone brings up the question of a real estate, it should always be them, not you. So the one important thing to remember about these phone calls is that they **are NOT about prospecting**.

These aren't sales calls, prospecting calls or marketing calls. These are calls to people you know and like and who know and like you. Just call them, and see how things are going in their life. Here's a script you can use:

Hi, [their name], this is [your name]. I haven't talked with you in a while and wanted to catch up. Is this a good time?

So, what's been going on in your life?

5-5-25 Tips

Here are some tips to make your implementation of the 5-5-25 most effective:

1. Include all your leads, referrals, and "friend of a friend" encounters in your sphere of influence additions.
2. Purchase a large quantity of note cards and stamps. Keep them handy. That way whenever you have the opportunity to write a personal note, you won't have to go looking for them.
3. Set a call-back date each time you call. You'll call people that are major referral sources at least once a quarter; everyone else probably about once a year. Make sure the call back appears on your calendar.
4. Use any conversation to collect complete contact information about people in your sphere. You want to be sure you have all phone numbers (home, business, cell), mailing address, email address, and any other information that will help you reach them.
5. If you need a reason to call:
 - What happened? (You met them, you saw a mutual friend, you were thinking about them.)
 - What did it mean to you? (Interesting to hear about business, reminded you to keep in touch.)
 - What happens next? (Keep in touch, talk with them soon.)