

## CHAPTER 1

### COULD A MILLION DOLLARS BE SLIPPING THROUGH YOUR FINGERS?

Like many salesmen, Sam was proud of earning an above-average income and providing his family with the good things of life ... until the day he discovered that, with just a little additional skill and effort, he could turn “good” into “great”. Read how he did it, and then ask yourself ... could a million dollars be slipping through your fingers?

For twenty years, Sam Brown averaged \$20,000 to \$30,000 a year listing and selling real estate. Yet, all that time, Sam was just a tiny bit away from having the skill to earn \$75,000 to \$100,000 every year.

It cost him a million dollars!

Couldn't the same thing happen to you?

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Sam missed his million ... because \$25,000 wasn't really a bad income in 1980 ... because no one in Sam's family had ever made big money before ... because Sam never really thought seriously about the possibility that he could earn \$75,000 or more ... because everyone told Sam that he was one heck of a good salesman and why did he need more sales training.

If you miss your million, it will probably be for some of the same reasons.

Actually, Sam's story is pretty typical. Most people are happy to settle for a slightly above-average income and the respect that goes with doing a bit better than most. Sam and his family were never unhappy with the things they could afford on his earnings.

But a million dollars did slip through Sam's fingers. And Sam was just a little irked when he found out how close he had been all those years, and

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how easily and casually he had been talked out of the one situation that finally made the difference.

You see, one thing Sam never told anyone, not even his wife, was his secret dream to own a beautiful sailing schooner about, say, 50 feet long. Many nights in the summer he would lie on the grass at the top of the hill overlooking his cottage on the lake, watching the moon rise and dreaming about his yacht slicing through moonbeams reflecting on the water while he took a winter vacation retracing the voyages of Homer in the Aegean Sea. Then with a wry smile and a reminder to grow up, to quit kidding himself and accept reality, he would stroll down to the lake to make sure the boys had tied up his 18-foot day-sailer properly, just in case the wind shifted.

Sam's transition came one January when John, a young agent from another firm, called with an offer on one of Sam's listings.

"It better be a good offer," said Sam. "The seller says he won't even look at anything less than a full price offer and I think he's one guy that means it."

"Why don't you call and set up the appointment before I tell you how much the offer is?" responded John. "Then, if he asks, you can truthfully tell him you don't know."

"Also," continued John, "why not ask him to come down to your office? It's not far and there will be fewer distractions. I'll come by half an hour early so we can discuss things first."

When John arrived at Sam's office, the first thing he asked was, "Sam, do you have a current market analysis on this home?"

"No," replied Sam, "I've worked this area 20 years. I know how much almost every house is worth."

"I'm sure you do," said John. "Still, if we had a few figures in writing, maybe your client would feel better. How about three recent sales, three current well-priced listings, and three expired listings, OK?"

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With Sam's years of experience it took only a few minutes to assemble the information, which John quickly entered on his Market Analysis Form.

"Two-colored paper for a market analysis?" asked Sam, as he watched John enter the figures on a blue and white form.

"Selling the price is an important part of the sale," said John. "I figure it's worth an extra penny or two per deal."

"Can't argue with that," responded Sam, and his memory flashed back about five years to a time when he had thought about a two color Market Analysis being a good idea. He had given up the idea when another agent said, "Color shmolor! All that counts are the prices. You can give `em figures on the back of a shopping bag. Don't waste the money."

Finished with the market analysis, Sam and John relaxed with a cup of coffee, waiting for Mr. and Mrs. Fax to arrive.

"I've noticed your name on the MLS sheets quite a bit this year," said Sam. "You must have hit a couple million."

"Just short of five," smiled John, "and I would have made it except that one closing was delayed just at the end of the year."

"Five million!" thought Sam. "Why, he's just a kid! Five million! How in the world could a kid do five million?"

Just then the Faxes walked in.

"This had better be a full price offer," said Mr. Fax. "I'm not giving my house away."

Sam started to respond, but his mind was still awlirl. "Three million! He's just a kid. Still ... maybe he's got something I can learn. I'll let him do the talking for awhile."

Actually, John had already taken charge.

"Well, folks," said John happily, after introducing himself, "we have a sale! Your home is sold!" And laying down the offer in front of the Faxes he said, "It's from Mr. and Mrs. Edwards ... from Cleveland ... for \$166,500."

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“One sixty-six five!” exploded Fax. “Are you kidding? Don’t you know how much my house is worth?”

“Mr. Fax,” responded John softly, “What I think your house is worth has absolutely no merit whatsoever. The only thing that counts is ... what are people willing to pay ... for this kind of home ... in this area ... at this time. Isn’t that right?”

“Well, yeah,” said Fax, softening a bit under the logic. “But I think my house is worth every cent of the \$175,000 I’m asking. I’m asking \$175,000 and I want \$175,000, so don’t try to talk me down.”

“OK, now what?” thought Sam.

John leaned forward, his face relaxed but serious and looking Fax straight in the eyes, said softly, “Mr. Fax, Sam and I are not here to pressure you into making a bad decision, but we would like to give you enough information to make a good decision. Is that fair?”

“Sure, sure,” said Fax, softening a bit more.

“Mr. Fax,” continued John, “in addition to price, is there any other reason you would hesitate to accept this offer?”

“No,” said Fax, after looking over the other sections of the offer. “No, the price is my only objection. I’m just not giving my house away.”

“Mr. Fax,” continued John, “here’s a current market analysis that Sam and I prepared just a while ago. Here’s your home at the top ... and I think you will agree that all of these homes in the area are similar to yours. Do you agree?”

“Yes, they seem similar,” responded Fax.

“OK,” said John, “now, here are similar homes recently sold. These tell us what people are willing to pay ... for this type of home ... in this area ... at this time; \$166,600, \$166,900 and \$167,000. Here are similar homes currently for sale. These tell us what we are competing against. The buyers for your home are also inspecting these homes; \$171,000, \$172,500, and \$169,500. And here are some expired listings. These are similar homes

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that were unsold in 90 days or more. Mr. Fax, these tell us what people are not willing to pay ... for this kind of home ... in this area ... at this time; \$174,700, \$175,000 and \$177,000.”

“Mr. Fax, based on this current market analysis, this appears to be a reasonable offer, don’t you agree?”

“Reasonable isn’t good enough,” retorted Fax. “I set my price. I want my price. Find someone who will pay it. I’m rejecting this offer.”

“Counter-offer!” The words clanged in Sam’s head like a fire alarm. “Gotta say something to get him to counter-offer.” But before Sam could formulate a thought, John was talking again.

“Mr. Fax, as I remember, your home came on the market about 12 weeks ago, isn’t that right?”

“Yes.”

“Mr. Fax, it has taken us 12 weeks to find a family who likes your home ... wants your home ... and qualifies to buy your home. If we lose them it could take another 12 weeks to find another family who likes your home ... wants your home ... and qualifies to buy your home.”

“OK,” Fax interrupted, “I’ll counter at ...”

“Mr. Fax,” John cut in, “may I make another comment?” Fax nodded curtly.

“Folks,” said John, trying to include Mrs. Fax, who had not yet had a chance to comment. “Folks, if you do not accept this offer, you will have just become real estate speculators. May I explain?”

Sam closed his eyes in agony. “You’ve blown it kid,” he said to himself. “You had that hard-head ready to counter, and now you’re going to blow it trying to go all the way.”

“Mr. and Mrs. Fax,” continued John, not really waiting for an answer to his last question, “right now ... your home is sold! Mr. and Mrs. Edwards have just agreed to buy your home for \$166,500. If you accept their offer,

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your home is sold! ... It's done! ... Finished! ... But ... if you do not accept their offer, you are, in effect, buying the house back from the Edwards for \$166,500 and putting it back on the market ... hoping to make a profit. And based on recent sales ... that would be a profit of \$100 to \$500. May I ask ... as real estate speculators ... would you do that?"

Fax picked up the offer and began to study it in the deliberate way of a man buying time.

The silence that followed reminded Sam of two gamblers waiting each other out, weighing the odds. The word "odds" caused Sam to think about Fax's alternatives: "Accept the offer ... ten to one against, he's taken too positive a stand; reject the offer ... no, he's already agreed to counter. So, he has to counter, but unless I miss my bet, he'll say he wants to think about it until tomorrow morning."

Sam couldn't help smiling when Fax said, "We'll think about it and let you know in the morning."

"In addition to thinking about it," responded John quickly and gently, "is there any other reason you would hesitate to accept this offer?"

"No."

"Mrs. Fax, may I ask you a question?" John asked, softly.

"Why, yes," she replied.

"Mrs. Fax, if ... if it was your decision ... if for some reason Mr. Fax was not available ... based on the information I have given you ... would you accept this offer?"

"Yes," she replied softly. "Yes, I would. It seems to be a reasonable offer. If that's what other homes are selling for, I think it's fair."

"Mr. Fax?" John's gaze turned back to Fax.

"Well, as long as my wife is willing to accept \$166,500, I suppose it's OK with me."

Later, after the Faxes had left, Sam said admiringly, "John-boy, you sure

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have the gift of the gab. If I could think that fast and say the right things like that, why I bet I could make an extra million dollars in the next ten years.”

“It’s no gift,” replied John. “I learned every word. As a matter of fact, everything I said was memorized.”

“No way,” blurted Sam. “There’s no way you can use a canned pitch for negotiating. No way.”

“Sure,” said John with a grin. “I memorized about 25 techniques. Then I just use the ones that I need. It’s really flexible.”

“I can’t believe you didn’t ad-lib the whole thing,” said Sam.

“Not a word,” replied John. “Other than ‘hello’ and their name, I don’t think I ad-libbed one single word. I can even tell you the names of the techniques I used.”

“Your techniques have names?” asked Sam.

“Sure,” said John. “As soon as I introduced myself I used a technique called ‘We Have A Sale’. Fax rejected the offer and said not to try to talk him down. I responded with the ‘Depressure’ step and then the ‘Isolate the Objection’ step. Next I used the ‘Reasonable Offer’ technique which included the market analysis we worked up.

“When Fax rejected the market analysis, I used the ‘Time and Urgency’ step. You know, “It has taken us 12 weeks to find a family, etc.” When I thought he was going to counter offer, I gave him the “Real Estate Speculator” technique. Then, when he said they would think about the offer and let me know in the morning, I used the “Silent Partner” step. That’s all there was to it.”

“I’m saying this as a compliment,” said Sam, after a few minutes thought, “but I don’t think I’d like to have you sell me anything. I think you could manipulate me right out of my socks.”

“Oh no,” said John. “No manipulation. Professional selling is doing something for people, not to people. No ... the way I see it, my job is to give

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the clients enough information to make a decision. Their job is to make the decision. After all, it's their house.

“That’s all that happened today. I gave the Faxes the kind of information that would help them make a good decision. It was a good offer. The market analysis bore that out.”

That evening, as Sam sat by the fire in his family room, recalling the events of the day, he remembered a sales meeting from his first year of selling. An old, successful broker, now dead, had said to a group of young agents “Guys, there’s a price tag on everything. There’s a price for doing something. And there’s a price for doing nothing. Eventually, doing nothing will cost you a lot more than doing something. The hardest price to pay is investing time and money developing sales skills. Why? I don’t know. Maybe because it’s so intangible. But, if you invest time and money in yourself ... if you attend the best sales training courses available ... and then ... if you develop a powerful, planned presentation and memorize every word so well you can say it at three in the morning coming out of a dead sleep, you will make an extra million dollars in your lifetime.”

“No way,” responded one agent strongly. “There’s no way you can use a canned pitch for negotiating. No way.”

“That’s just about word for word what I said to John today,” thought Sam ruefully to himself. “It looks like there’s even a canned pitch for failure.”

He thought for awhile about how easily he had been talked out of what now appeared to be the long lost key to success. When the embers began to dim in the fireplace, Sam set his jaw, made a decision and went to bed.

For the next month, Sam was a flying tiger. He spent more than \$2,000 in air fare and hotel bills and almost another \$2,000 on books and sales courses. If there was any promise of good language techniques, he bought it or attended it.

Extracting the best techniques, he stayed up until two and three in the mornings, memorizing and polishing until he began to have instant, word perfect recall of each technique.

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Then abruptly, he returned to work and began to apply what he had learned. By July he had posted a \$28,000 gross month. In August he brOke \$30,000 for the first time in his career. September brought another \$30,000.

In October, he took a day off to attend an in-the-water sailboat show. And that night a dream became a goal. Sam tacked onto his family room wall a four-color poster of a 50-foot schooner ... slicing through golden beams of moonlight reflecting off the sea.

