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By Fred Wilson

Three Industry-ingrained Things that Work to Hold Back Real Estate Agents

The world of real sales is set up in a way—traditionally, culturally, and in terms of modern technology—where most practicing agents are going to fail. That’s because, when you distill it all down, there are only two aspects to the industry. One, working to do business someday down the road – what I call future-modeling. Two, striving to do business now, or today – which I call now-modeling. And almost every coach, manager, mentor, and veteran in the business exclusively promotes and teaches future-modeling, not now-modeling. So, specifically, that’s the first industry-ingrained thing that works to hold back real estate agents.

What’s the problem with future-modeling? Most agents don’t survive long enough to make it to the point where money consistently rolls in. Note how agents new to the industry often are asked if they have enough savings to survive until they someday start to succeed. Most don't. Consequently, many have a side hustle, which, for most, further works to hold them back. The unvarnished truth is that nearly 90% of all real estate agents, essentially having gone broke, are out of the business within their first five years; and the majority of those are out within 12 to 18 months. All significantly due to the income-dampening effect of future-modeling.

The basic problem is that real estate agents don't know how to make money now. What they're actually taught is to hang on until they build their brand, put enough systems in place, and get enough experience to eventually start making money sometime down the road... But again, most agents don't make it over the hump. And the industry is poorer for it. Which is why I teach my fellow real estate agents a now-model approach to success in the business. Although, more than a talker, I’m also a walker. Over my 20-plus years as a coach I’ve taught thousands of agents to be their best, yes. But as a fulltime agent I’ve averaged more than one closed transaction a week for over 30 years running. A streak representing what is the gold standard for success in the business: longtime consistency in sales.

Which brings me to the second industry-ingrained thing that works to hold back real estate agents: how the ever-pervasive future-modeling approach of most agents is dominated by the use of presentation tactics. You know, getting the word out, making an impression, putting on a show, being seen as the expert, marketing & advertising, etc. In contrast, now-modeling tactics focus in large part on key skills for talking with people that enable agents

to identify new business that, while otherwise waiting for the future, they normally would miss. But don't get me wrong, I'm not anti-presentation. I'm simply against presentation-only. What's missing is investigation. Not in the sense of research or detective work, but that of reversing the flow of information in your basic conversations with people – from outflow to inflow. That's where the money is!

The ability to reverse the flow of information when talking with people is the number-one, most-valuable skill in the business. Yet, in actual practice, it's the least understood and, thus, the least-taught approach. I call it operating in discovery mode—keeping the flow of information coming your way in your conversations—and it's the most important thing a real estate agent, or anyone in sales, can learn to do. Although certainly having their place, presentation tactics should, as a strategy, be secondary to discovery practices.

The third industry-ingrained thing that works to hold back real estate agents, and that causes so many to outright fail, is the prevalence of scarcity thinking in their approach to the business. So success-limiting that it could be ranked as the biggest problem in the industry, scarcity thinking primarily manifests in two ways. One, as the belief that there isn't always enough opportunity to go around. Two (and perhaps more problematic), the idea that there isn't any opportunity here today...but that there could be tomorrow. Which, of course, plays into the whole future-modeling dilemma I spoke about earlier. Think about it. If you truly believe that there isn't any opportunity for you now, you give yourself a hall pass to search for it somewhere later. And so the career-defeating cycle of scarcity-delay-scarcity-delay frustratingly flourishes within most agents' real estate business.

Through my decades of professional practice, observation, and learning, I've come to estimate that 97- 98% of all real estate agents are stuck in a scarcity mindset – thinking that opportunity isn't here now but somewhere later. When I ask a group of agents who've never heard me speak before, *“Who here in the room believes in abundance?”*, all the hands go up. But when I inquire further about the actual availability of opportunity right there in the room that day, almost all of the hands fall away. Sadly, they misunderstand how opportunity works. On the one hand, society encourages people by teaching that opportunity is a good thing and that more is better. And I agree on both accounts. But then on the other hand, society also limits our thinking by teaching people that opportunity is rare, fleeting, difficult to find, not often available, hard to hang on to, and that you better get it before someone else does. And yet just the opposite is true.

Due to the way life actually works, opportunity is always available. How so? Because everyone is changing and everybody lives somewhere, everyone's real estate wants and needs are constantly subject to change. Which means that new opportunities to do business are, although not always obvious, almost always available in some way, shape, or form. Realizing that fact was a watershed moment for me, personally, and a gamechanger in my career. A concept so important, that I authored a book about it

(TheThirdLawOfSuccess.com/book). The upshot being, I no longer had to worry about there not being enough opportunity to go around. All I had to do was know how to look for it.

Overall, I call it the ability to do *now-business* and, being responsible for my own long run of great success, it's a practice I've not only mastered for myself but bottled for others. Through my new book (RealEstateAttraction.com/book) and my career-shaping online program (TheProductionModel.com) I teach other real estate agents from around the world how to achieve their own best success. Grab my FREE report, *10 Mistakes That Work to Secretly Sabotage Your Real Estate Career* (RealEstateAttraction.com/free-gift). Or begin your own journey toward more success in the real estate business by taking advantage of my FREE introductory course, *Three New Beliefs for Success in Real Estate Sales* (FredWilsonCoaching.com/free-course).