

[Editor's note: This transcript has been lightly edited for clarity.]

Seth: Hey, everybody, how's it going? This is Seth Williams. And today I'm talking with my good friend, Ajay Sharma.

So me and Ajay thought it would be a great idea to sit down and talk about his entire sales process. And it's a very loaded term, it means different things to of different people, but essentially what we're looking at is the entire framework that Ajay and his team follow in their acquisition process, everything from how to generate leads and what the follow-up sequence looks like, what steps are going through to make all that happen.

And then once we have leads that are actual prospects, how do we then get them to sign a contract? And when that's done, how do we manage our team and make sure that they're doing what they're supposed to do? And how do we keep this all in line?

There's a whole lot that goes into this. Some people make this process very simple and they don't really do any follow-up. But for those who do follow-up, there's a lot to be gained from that and a lot of reasons why you would want to consider doing this. And we're just going to talk about the whole range of what goes into it, what the advantages are, and it's going to be pretty fascinating.

So, Ajay, welcome. How are you doing?

Ajay: I am living the dream, Seth. I'll admit my voice is a little shot from the UnConference last week. And so if I get really excited and my voice cracks like a 14-year-old boy, it's because I had too much fun with land investors last week.

Seth: It's awesome, man. Thanks for the disclaimer. It's good to know.

So we were talking just before this call trying to figure out exactly how we wanted to structure this conversation. And I think we got something pretty good here. So there are basically three big buckets of this acquisition process that you and your team go through. Different land investors handle this differently, but you've had a very good track record. You've been very successful with the way that you handle it.

So I wanted to really get the scoop on what is Ajay and his team doing. Why is it so successful? And as with anything, I think it's probably attributable to more than one thing. It's not just about the process and the steps you follow, but also about, what are you saying to these people? And when do you follow up?

And a lot of the details we're going to get into, but the three kind of buckets that we came up with was first of all, the lead management framework. So how do we get these people responding to our mail or texts or our calls or whatever it is we're sending them.

And then the prospect management, what do we say to these people? How do we actually get contracts signed and commitments in writing? And then how do you, you as the manager, make sure it's all flowing smoothly.

So I guess we'll just start with that first big bucket, the lead management framework. And I've got a ton of questions about this. We could probably have a massive conversation about this one step alone, but immediately when I hear this, like as a fact finder, my brain goes to what are the nuts and bolts of how this works. Like, how many times are we following up? Like, what is the first message that you were sending? What's the second one? What's the third one? How far apart are these messages? What are we seeing each time? At what point do we stop following up? Lots of stuff.

So I don't know where you want to start with that, but how do you handle this?

Ajay: Yeah, it's a great question, Seth. And I am here to give it all away. So what I'll say is a lot of people get super, super focused on like motivated sellers, really good leads. What's that mean? And I kind of want to debunk a little bit of it because a lot of times people don't have bad leads. They just have a poo-poo sales process. They have a bad sales process.

Seth: Watch your mouth, young man. I'd love to talk to you like that.

Ajay: So I want to debunk what people say when they have bad leads. A lot of times, it's not that the leads are bad. It's actually that the sales are really bad.

And what that means is, you know, we're always looking for this motivated seller. And I have done a lot of land deals with people who could not care about their property and are not motivated and really don't need the money. But hey, we walked them through a sales process and they're willing to sell.

And so everything we talk about is all about how do I boost the probability of a successful business line item with this property, with this lead, with the seller, right? How do I boost my odds of success? How do I raise the stakes, raise the chances of me doing business with this lead?

And I'm saying the same thing four times here, but I really want to hammer it home. Like, we reverse-engineer all of our activities to increase the probability of success with our leads.

Now here's what that actually means, because everything sounds a bit foo-foo right now, is when you talk about follow-up, it can mean so many different things to so many different people. We are big believers at Assets for Acres that business is done over the phone. And what that means is we are extremely aggressive on the actual phone call itself, both in the frequency of how often we call and the duration of how long we follow up after a lead has entered our pipeline.

And generally a lead is just somebody that would consider selling their property. That's it. It's a human that owns a property that would consider selling it. We bought leads. We bought properties on-market, off-market, referrals. There is no shortage of ways that leads can come in. If there's a property owner that wants to sell a property, you can do business with them.

So getting into that, everybody's only got limited time in a day and we just want to optimize those inputs. The first thing that looks like (not a new concept. I've talked about it before so much so that people laugh at me now and make memes about me), the double- and triple-dial.

And so, if you don't know what this is, when a lead comes into the inbox, we want to boost the probability of that lead picking up the phone when we call. And so we use this little tool called the triple-dial, where if I'm a lead manager, a lead comes in, I'm going to look at it, I'm going to pick up the phone and I will call the lead.

If they don't answer, I don't leave a voicemail, I hang up, I wait five seconds. The reason for that pause is to make sure the seller knows there's a gap in between my first phone call and the second. And now I call a second time. Ring, ring, you get voicemail.

So we actually triple-dial now in the first 48 hours that a lead has entered our pipeline, which means, you guessed it, if we got voicemail that second time, we pick up the phone again and do it a third time.

Seth: Are these all happening like back to back to back in the same five-minute period?

Ajay: Same 60-second period. So if we get voicemail, we wait five seconds and call them right back.

And the reason for that is any scam callers or anybody using a dialer, like a Mojo Dialer, for example, they are not going to be triple-dialing people. And so it separates you initially. So now you've got this phone number that your short-term memory will recognize, and you're going to say, "Oh my gosh this person's called me three times, it's probably a real human, not a robocaller. What do they want? What are they calling for? What's going on? Am I in trouble? Is somebody in trouble? Is my kid at school?" Whatever.

All these thoughts go through your head, but in the least it makes you curious. is what I'll say. I know, I've been on the receiving ends of double and triple dials and it makes me curious, like, who is this? What is this for? That alone gets your connection rate.

And when I say "connection rate," it's somebody who picks up the phone when you call. That gets us from like a 21% up to 45% to 60%, depending on area code, depending on time of day, depending on how fresh—

Seth: You're in an awesome flow state and I don't want to interrupt you, but just so that we understand... So before you're doing this triple-dial, what has happened before that? Like, did you send him a text? Did you send mail? Where is this even coming from in the first place?

Ajay: So lead comes in and it depends. So right now we just got back into texting in the past month and that's been fruitful for us. We also send out some mail and we've got PATLive that takes those phone calls.

Seth: Okay. So when this person receives the mail or the text, they call your PATLive number, they give them whatever information that is now considered a lead. And that's what happens before you start triple-dialing up. Is that accurate?

Ajay: Pretty accurate. I think the only delineation I would make is in estimate, like in texting, our VA would basically qualify via text. And a big difference that we do that other people don't in our lead management process is we schedule appointments.

So I don't know why nobody does this, but in terms of just boosting the odds of success, people are more likely to show up when they've made some kind of commitment. Like our PATLive, for example, just asks like, Hey, what's the property code record? Are you interested in selling? Okay, great. When's the best time to talk?

And they go into our lead manager's Calendly account, free account, super easy 15-minute phone calls, and they book a time on her calendar. So now it's in our CRM. Now it's on her calendar. If it's going through text message, we just basically, once we've confirmed the seller wants to sell and they would sell in a reasonable amount of time, they coordinate the schedule.

And what's really important here is that we leave the least amount of onus on the seller. So we do not want to send our Calendly link over to the sellers because just far less of them will confirm. We want to get a time out of them and we already have their phone number and we can get their email.

And so, we're going to use that info if we can't do a live transfer, meaning send it over to a lead manager right away. We're going to go ahead and book an appointment on their Calendly link, right now before that lead manager gets on the phone with the seller. Somebody on our team is pulling the MapRight map.

Or Land id, I guess it's what that's called now; I'm aging myself as a land investor. I think any of us who have been in the biz for at least three years still are fighting to call it MapRight a little bit. I know I was just doing that with Dave Denniston last week.

But we'll go into MapRight, Land id, whatever, and we'll just, depending on the state, look at floodplains, wetlands, road access, that type of thing, topography, and make sure there's no deal killers. I've said this before. Our underlying motive with these leads is to either eliminate them as fast as possible. If there is a deal killer, if this is on a 90-degree angle, which would be nearly impossible as a property, but I'm just going to give extremes. If it is a 90-degree angle, somehow covered entirely in wetlands with no road access, I am probably not going to buy this property unless I want a marshy rock climbing hill, which sounds terrible.

So we're trying to look for deal killers before my lead manager actually picks up the phone to protect her time as well. So eliminate as fast as possible. What are the quickest deal killers for us? It has no road access, it's covered in wetlands, and floodplain depending on the area. Like, if you're in Arizona or Texas, a floodplain is very bad. But if you're in Florida, you can typically get flood insurance. So just know your markets there and know what your deal killers are.

Seth: One question on that. Is the person picking up the phone to call this person, is that the same person doing this due diligence to find the deal killers? Or are those two different people?

Ajay: Usually the same person. And it depends how well-staffed you are. I think, as the business grows, you're a generalist and then you hire a couple of generalists. And then, over time, you get some specialists, right?

I think people screw up trying to get too specialized, too fast with their staff. And it's like, man, you did a bunch of things. People can do a bunch of things. Just be sure to relatively stay within their personality temperaments is what I would say.

But yeah, typically the same person. And it's a quick, kind of five-minute thing, but a phone call can take anywhere from five minutes to 45 minutes. And that doesn't include it's in the pipeline, distracting you from other potential leads. And you're making phone calls on it daily, which, if they don't pick up and you're triple dialing, could take you 60 seconds, right?

So we're looking for deal killers at the property level there. And then we're looking for deal killers again, the property and the person level, once we're on the phone with them.

Seth: So are you like... do you always pick up the phone no matter what? Like, does it ever happen where deals are closed just by text? Or is it like, no, we're going to get on the phone one way or the other?

Ajay: On our team, we get on the phone. And so our philosophy is business is done over the phone. And here's why, Seth, is when I am on the phone with a seller and I share an offer, hey, Seth, I want to give you \$45,000 for your property, right? We'll talk more about this in the acquisition manager process, but there's a lot of different ways that that conversation can go. One of which is "No, thank you, goodbye. Screw you. I hate you." Some sellers are not the nicest.

It can also go, "I need to talk to my wife." It can also go, "I have to think about it." It can also go, "Well, we're in the range, but I don't know." Over text message, over email, how that typically goes is, hey, I want to offer you \$45,000 for your property. And then you get crickets.

And so I'm trying to avoid crickets, which is where I say, I know I have a higher probability of closing the deal if I can work through objections, which frankly, sellers don't just give me over text message. So if my underlying philosophy is to boost the probability of success to do business with these leads, I'm going to get on the phone.

Now, that does mean you're going to eat up more bandwidth. It's really hard to do this if you're like a solo operator. It's not impossible. Just, you know, work with the right leads here, but it does require a significant amount of bandwidth. And it's not easy. To be quite frank, it's a lot easier to just send an email of how much I want to offer on a property. There's less emotion tied up and you're less anxious and you get less depressed after people curse you out. There's a bunch of stuff in there.

But man, I'd ask the question, like, what are we doing here? What's the goal? If the goal is to close deals and make money, here's how I boost my probability of success to do more than that?

Seth: So one quick question on the follow-up sequence, because at this point we're assuming the person has responded. They aren't interested in selling. We're not getting on the phone, but what if a person doesn't respond to your first text? So how much do you follow up? And at what point do you just say, nope, we're done. This person hasn't responded to the first six times we reached out to them. Let's move on.

Does that ever happen? Or how many minutes in how that process looks?

Ajay: Great question. Just to make sure we're talking about the same thing. Are you talking about a cold lead or a warm lead? Meaning a lead that's already in the pipeline. Somebody at one point said I would sell and now they're not answering.

Seth: Maybe both. I was originally thinking of cold lead, but once they're a warm lead, how does that change things?

Ajay: Yeah. And this is where delineation between like me and marketing guru, Callan. Callan's a good friend of mine. She's awesome. I think the things we talk about are a little bit different with tons of overlap.

So she's the queen of lead generation. And I would say working with cold leads to get them to the place where they become a lead and we can work them. She's very good at lead generation.

I think my skill set is once we've generated the lead, how do I boost the probability of success of converting that lead? So I'll refrain from commenting. I mean, I can give my two cents on, hey, if we send out an SMS campaign, what do we do with the people that didn't respond? The short answer is not a lot. And that's where Callan is a lot smarter than me and you want to take advice from her and not me.

And then on the flip side, I'm sure Callan has plenty to speak on on the matter, but where my creative genius is, once a lead is in the pipeline, how do I convert that lead really, really well, right?

Seth: Do you have a follow-up sequence on cold leads then?

Ajay: Not a ton on cold leads. So our follow-up sequences that we talk about are mostly on leads that have opted in. So once they're in the pipeline, once they've raised their hand and said, sure, that's when we hit them very aggressively.

Seth: So, is it safe to say that, like say you're going to a new county, you're doing texting or whatever you're doing at that point in time, you contact them once. If they never respond, you don't contact them again. Is that kind of how you handle it?

Ajay: Yes and no. I would say yes in the sense that we would sweep through a county, but no in the sense that we may do a follow-up campaign on Launch Control. I can tell you, for us, it's just not a priority to squeeze all the leads out of a market. That is less efficient, I will say.

But there is a time component for our business where we just send out 2,500 text messages a day. It would be really difficult for us to squeeze every county and keep our team busy at the same time. And so we prefer to just go through markets and then ones that we liked, we'll sweep through again, but it's less systemic on cold leads is what I'll say.

Seth: So, okay. So that's perfect. So once they are a warm lead, then what does your follow-up sequence look like?

Ajay: So this is where I say we are super phone-heavy and everything else is supplemental. So people are like, oh, like call day one, text message day two, email day three. No, no, no. We call every day and all that other stuff, all that email, text message stuff, it's all supplement, okay?

And so here's what we do, is we are extremely aggressive. We will triple-dial a lead for the first two days in a pipeline at least daily, and if we have bandwidth, twice a day. So what that means is if at 9 a.m., Seth Williams said he would sell his property, Ajay will call Seth Williams at 9 a.m., and I will triple dial Seth Williams at 9 a.m. And if you did not pick up, I will leave a voicemail on that third dial. And then at 4 p.m., before I get off work, I'm going to look at the leads in my 48-hour stage, if you will, and say, hey, these are all the leads that have come in in the past 48 hours. Are any of them today? Yep, a couple of them. Oh, Seth Williams didn't answer this morning at 9am. Let me try to triple dial him again now that we're at the end of the day.

And that's our baseline. So in the first 48 hours, we prioritize hitting those leads that are more recent. And so we'll triple dial ideally twice a day, but at least once a day. And so this is something, if you hang out with me, you'll know, I really like little sayings. I like rhyming. I like alliteration. I like to say we prioritize based on recency and urgency.

So what that means in recency is, as we build our framework, we will daily hit our leads that have come into the pipeline in the past 48 hours. Those are the most recent. They are the hottest. They have the highest probability of success in our business. I know if a lead just came in, I have a better chance of talking to them than I do a lead that came in three months ago.

And so this is where we basically have three buckets. Every single time a lead enters a lead management stage, meaning our lead manager is calling and asking about the property, which we can talk about in a bit, our acquisitions manager is ready to make an offer. We've got three buckets.

And the first bucket is what we call our priority column. There's no rhyme or reason for the name. Think of it as just bucket one. It's a 48-hour stage. A lead stays in here for 48 hours. You triple dial them daily. Most will answer in that 48 hours, about 40% won't.

And so then they go over to our next bucket, which for us is like a, either due diligence bucket or think of it as bucket two. Again, our naming scheme isn't the most scientific. It's just kind of how it all played out. Bucket two, I double dial daily. And if I have bandwidth, twice a day. So we'll do that for two weeks.

So bucket one, duration: 48 hours (two days); frequency: triple dial, twice a day.

Bucket two, duration, two weeks, double dial, once a day, twice a day.

So, ideally twice a day, but like we go through all the leads once before we try to hit them a second time. And it's okay if your rep can't get to them a second time of day.

ut you know, people are busy, right? They're dropping off kids. They've got school. They've got work and life and dry cleaning and whatever else people do. Like life just happens. So you try to hit them a second time. I'm like, I know for me, anytime somebody's followed up with me two times in one day, I almost answer just till they stop calling. And if they do, they do. But what I know is my odds of success are higher if they pick up the phone.

And so that's bucket one, that's bucket two.

Bucket three is if I still have not gotten a hold of them, bucket one was 48 hours to two days. Bucket two was two weeks. So we've got about 12 business days worth of time that have passed because my team doesn't work weekends except for my dispo gal.

And both of those have happened. We then put it in bucket three, which is just twice a week. So for us, it's Tuesdays and Thursdays because those are our least traveled days. Tuesdays and Thursdays, we will double dial at least once a day for two more weeks.

So bucket one was 48 hours; bucket two, two weeks; bucket three, three weeks. The difference was one was twice a day, two was at least daily, and three is twice a week. So it kind of tapers off in terms of duration.

Throughout that, we have a bunch of things that we try that are supplemental to our phone calls. But I'm going to pause because talking about this can be a little difficult. I've got a framework and like a pretty picture I'm happy to email over to if you want to attach it somewhere for folks.

Seth: No, that's awesome. I've got a – I'm taking notes as you're talking here. I have a pretty good visual idea of what this looks like. If you want to send me whatever you got, maybe I can even try to come up with some sort of a visual representation of this. But that is super, super helpful.

And the thoughts that come to my mind when I hear this, being the introvert that I am and the person that hates getting on phone calls ever for anything.

Ajay: Yeah, totally.

Seth: When you make these calls, assuming the person does not answer and you're leaving these presumably many voicemails over the course of a few weeks, what are you saying in the voicemails? Is it the exact same thing? Is there anything magic to this or is it just the fact that you're doing it at all and you're showing that you really want to get a hold of them?

Ajay: Yeah, less magic than you think. What I will say is because this is aggressive— side note, that's very important—is to not make it a big deal. I don't know if you've ever heard the expression, things are only a big deal if you make them a big deal.

So it's kind of like, you know, you've got kids, have you ever seen how people will mirror your emotions? Like the videos where you'll pretend to like the kid will hit its head on the wall and you'll just slap the wall and the baby starts crying because the parents freak out versus they fall and you kind of give them a whole like, it's okay, you're okay. And they don't cry and it's great. That doesn't really change when you become an adult. It just looks a little bit different.

And what I mean by that is when I pick up the phone, if I say, Hey Seth, I'm so sorry. I'm just trying to get ahold of you. They're going to mirror that emotion. And they'll be like, well, dude, why are you calling so much?

Versus if I just answer, Hey Seth, I know you're interested in selling your property, man is now a good time. See how I just glided my way into that conversation. I'm not making it a big deal. My seller won't either.

And oftentimes I get a text message like, Hey, I'm sorry. I'm in a meeting. I'm busy. When's a good time to call? Awesome. Go book an appointment, right? We're trying to drive to appointments because commitment elicits a higher response rate.

Seth: Yeah. So when you say making it a big deal, you just mean don't act like you're inconveniencing them?

Ajay: Correct.

Seth: Okay. Gotcha.

Ajay: Yep. Smile. Nice. Act normal. Stick to the script. You'll be fine. There are things we do throughout on top of the double and triple dial that help boost response as well that I can speak to. But if you have a question about that, we can dive into that.

Seth: Let's pretend this person does pick up the phone on the first or 20th time you call them. Is it kind of like going through your typical property call checklist where you're just trying to gather information? Or like, are you actually getting into like offer numbers at this point? Or like, what does this conversation look like?

Ajay: It's a great question. In our business, we do what I call a "two-call close." And what that means is call one is with our lead manager. And our lead manager's job is really to gather information about the property and a little bit about the seller. So I always say it's like 80, 20 with the lead manager being 80% property and 20% person.

And then when it gets to the acquisitions manager, this is the second call on our two-call close. That's where we get 20% about the property, 80% about the person. And in that call, I am making an offer because I'm trying to work based on emotion, which we'll talk about more in the acquisition manager process.

But in the context of just how do we run it through the machine? First phone call is just gathering info about the property and enough about the person to figure out if there's deal killers. Is it not an interest? Are there other stakeholders that need to be in this conversation? That type of thing.

And in our business, like a close for a lead manager, meaning like what is their desired outcome? Two things. Number one is a booked appointment. So our lead manager should create a booked appointment for our acquisition manager. And number two is it is a successful call if they got an asking price out of the seller, which we push really hard on at our company. And so we get like 90% of sellers that actually give us an asking price before we ever offer one up.

Seth: You said call one is 20% about the person, 80% about the property. So it's about fact-finding about that property. And call two is 20% about the property, 80% about the person. And what does that mean about the person? What is it we're talking about? Just like why they're selling and that kind of thing? Or is that more on the first call why they're selling?

Ajay: That's a great question, Seth. I want to be careful and not tease the audience too much. You know, I'm just kidding. I can't handle teasing very well. Yeah.

The difference is, and we'll get more into this, but when we are making offers to property owners, if we treat it as a transactional process, so will our seller. If we sell based on logic, let me take a step back. Logically, how often should a seller sell us a property at 30% of market value? Not very often, right? Emotionally, how often might a seller sell us a property? Probably more often.

And in order to invoke emotion, I need to understand the person. And so that's where I say, before we get to the offer, we've got a bunch of stuff we do, but I really need to understand the person, their situation, what their pain is in their life. Because even if it's not a motivated seller per se, they've got some pain in their life. And odds are, a \$40,000 check can help with it at least a little bit.

But I need them to see that because we need to unveil to sellers that we can solve their problems, but we can't tell them that they need to decide that for themselves. And so there's a whole method to the madness, but that's why we have it as a 20-80 and 80-20 and whatever else.

Seth: And you said on that second call, so you're kind of figuring out more about the information, where they're coming from, why they're selling. And did I hear you say, right? You want them to give you an asking price?

Ajay: On our first call.

Seth: On the first call, okay.

Ajay: We make the desired outcome of the call, an asking price and a booked appointment. And that way our acquisitions manager is equipped with that.

I'll tell you, this is part of our lead management process. What I saw is when we—so remember earlier, I said we prioritize based on recency and urgency? What “urgency” really means is, did you give me some type of reason to believe I need to continue to work this lead? Whether you really needed money, you had a low asking price, I don't know, some type of reason.

Asking price is a very strong one though. And I'll give you an example. We had a seller who basically called our team. It was a cold text message lead. He lived up in Alaska, had this beautiful 80 acres in Florida and said he wanted \$160,000 for it. We looked at the comps. We knew it was worth at least 200, maybe up to 250. And so I looked at that and I said, hey guys, this is a good deal. We're going to follow up. And we followed up and we followed up and we had a first phone call. And then we could not get him back on the phone for our offer. And he ghosted us. And my team would ask me, they'd say, actually, when do we stop following up with this lead? And I said, either when he dies or when we die, whichever happens first. And if he dies first, I've got a good probate attorney in Florida.

And so my point here, Seth, is that when I know there is a deal here, I'm going to follow up with it a lot more aggressively. We followed up with that lead for three months, turns out that guy was out in a remote cabin in Alaska with his phone off for three months. He called me back. He got my number and said, "Hey man, I want you to know you left more voicemails than my mom did while I was away." Got a good chuckle out of that.

Got his property under contract at his asking price of \$160,000. Found a buyer at \$230,000 cash. Closed it three weeks later. We had a realtor involved, so we ended up collecting a \$58,000 wire on that.

And the lesson there is if somebody volunteers an asking price that I can do, odds are I'm going to get that deal eventually. And so we followed up for months. And how long does a follow-up really take? 60 seconds to just go ahead and do that? And, you know, people are like, well, man, won't you get a ton of those over time? I hope! I hope I get a ton of them over time because they convert eventually.

Seth: So we've got these three buckets, the 48 hours and then the thing we talked about earlier, bucket three, where you're calling twice a week, Tuesday and Thursday, double dialing once a day for two more weeks.

Do you always do that forever? Or was there something specific about this deal you just said that made it, okay, this one's worth following up forever, but normally we would stop after two weeks. Help me understand that.

Ajay: Yeah, so the asking price we got from our lead manager, right, that first phone call, that was the reason we followed up with it aggressively. So normally, if a lead runs through all three of our buckets, stage one, two, and three, like we had talked about, and we still have not gotten a hold of them, either at the lead management phase or the acquisition manager phase, we will then put it on an automated drip, where they'll get a text message every 30 days, because you've only got so much bandwidth.

So at a certain point, a lead should age out, right? And it's also worth noting, Seth, that like, listen, you're not going to get to every lead every day, which is why we reverse-engineer based on probability of outcome. You're going to call the leads in bucket one before you call the leads in bucket two. And if you don't get to the leads in bucket three, that's okay. Because the odds

are somebody is going to answer in bucket one and bucket two a lot more than they will in bucket three.

So you always want to hit again, we prioritize based on recency, you always want to hit the more recent leads first. In our process, we basically reverse engineer all the way to if we sent a contract out and they didn't sign, we start there. That's our first phone call every day because they've already given me a verbal yes, Seth. If they gave me a verbal yes, the odds of me closing that deal are much higher than somebody that I've never even spoken to before, right? And so I'm going to start there and then I'm going to go back to the leads that are ready for an offer today and I'm going to hit them based on bucket one, then two, then three. And if I've still got time, then I'll come through them again.

But the whole reason for prioritization is to optimize my limited bandwidth in a day. I've only got so many hours in a day. My team's only got so many hours in a day. And so I want them interacting with the leads that have the most likely desired outcome, the most likely chance of success there. Does that make more sense?

Seth: Yeah. Do you have any sense as to what percentage of the deals that you close and make money from? What percentage of those materialize in bucket one versus two versus three?

Ajay: It's a great question. If I had to guess, man, I'd say somewhere between like 40 to 60% in bucket one.

I've worked with clients where we basically double their business in 45 days just by implementing the stuff, right? Because if it's, I like to say 40% to 60% will answer in the first three to seven touches. So call for about three to seven times, which is what the average lazy investor will do. You'll get about half the business off your leads, right?

You go through our framework and you're going to get double that most of the time. And so it will come in weeks two, three. And then, you know, when we push them over to our limbo pile where we do the automated drip every 30 days, that's where we go when we are slow on the other stuff. If the leads are slow there, we'll go over to our limbo pile once a month and we'll call those dead leads.

And typically we pull one to three deals a quarter out of that pile, believe it or not.

Seth: Gotcha. So if there was any one of these buckets that a person was just like, you know, I just can't do it all. I want to cut this. It's bucket three, right? Maybe just skip that and go right to the text message every 30 days or something like that. Or do you think it's critical? No, you always go all the way to the end, all the way to bucket three.

Ajay: Yeah. I mean, if, if you had to cut one, I would cut bucket three because you're going to get more people pick up in buckets one and two, just because they're more recent.

But I don't see any reason to cut them. I mean, I guarantee there's going to be slow days and oftentimes people are just lazy.

Seth: Now, one thing, kind of skipping back forward to what we were talking about with the two-call close. So call one, if I'm understanding this right, that is with your lead manager to gather the information. And at the end of that call, they book an appointment for call two.

And then call two happens with a different person. That's the acquisition manager now, right? And that's when they step in the conversation. And that's when they're talking more about the person's situation and actually making the verbal offer on that call.

Is that ever like a problem that you're introducing two different people to this process? Like, I got to know Sally over here and now I've got to work with this other person over here, Michael, and what's all these people? Ah, it's too much to handle! Or do people not really care and they just go with it?

Seth: I'd say a majority of people don't care, but I'd be lying if I said nobody cared. So some of them are like, oh my God, I got to call up another person, right? And that's where actually framing each call is really helpful, which we'll dive into more when we're talking specifically like what we're saying in each one of these conversations.

Framing is this concept where at the beginning of the phone call, I would say, "Hey, Seth, just want to make sure now is a good time to chat." Yeah, now's a good time. "Okay, awesome. Just so you're aware, this phone call will take about 10 or 15 minutes. At the end of it, if we're a good fit to work together, I'm going to go ahead and set you up with our acquisitions manager, Veronica, who's going to be able to present you with an offer. Any questions about that? No? Awesome. I've just got a couple of quick questions here for you. Like I said, it should only take about 10 minutes."

But the thing here that we need to manage in our lead management slash sales process, Seth, is that we're not surprising our sellers. That's when there's friction, is when there are surprises. Because man, like, I don't know about you. I don't like surprises in my life. I got enough of them. I don't need any more. But if you set that expectation up front, you get a lot less pushback because I told you exactly what was going to happen.

So if I tell you that in the first 30 seconds of our conversation, you're a lot less upset when at the end of the phone call, I say, "Hey Seth. So from everything I heard, it looks like we are a good fit to work together. What's the best time to chat with Veronica? It looks like she's got some time available tomorrow at 3 PM Central. Remind me, are you in Central time? Yes, okay, I'm gonna book that time unless you got anything. Is that a bad time? Would you be opposed to that?"

Seth: In call one, if this seller gives you their asking price like you want them to do but it's just like astronomically high, it's way too high, there's just no way it's ever going to happen. How does that change call number two? Like, I assume you still have the call, right? And you just, then what? You tell them everything that's wrong with their property and why your offer is lower? Or do you ever not call them back because their offer is so high? Or is there anything they could say in call one that would make you say, nope, it's not worth the second call? And if so, what would that be?

Ajay: They would need to be really aggressive. Asking price is not something we disqualify for. And here's why...

Seth: So why ask for it then?

Ajay: Because we get to use it as ammunition. So here's what it is, let's say a seller volunteers a 25k asking price, and I would have offered him 50. I mean, I just saved 25 grand by asking for their asking price. A lot of sellers will volunteer prices below what I can pay. And some people focus a lot on this concept in house wholesaling, MAO, which is the maximum allowable offer. A lot of folks that I know that are doing like 3 million net a year in house wholesaling, that type of business, they focus on the lowest acceptable offer. So LAO.

And what we're looking for here is I want to know the lowest acceptable offer because that's just straight margin to my net, first of all. Second of all, in the scenario that I painted for you earlier about the gentleman who lived in Alaska, the only reason we followed up with him so long before we even had a second phone call with him is because he volunteered an asking price at a price point we knew we could do business with. So it gives us ammunition in both of those senses, right?

Now, on the flip side, most of our phone calls, number one, result in a no, like a majority of our leads we don't do business with, right? And then number two, when the sellers do have an asking price either close to or above, we don't beat them up, like you had said. Because again, I'm not fighting on logic. I'm fighting on emotion.

And that's where I know they've got a certain asking price, and I'm going to tweak my script a little bit based on that, which we'll get into when we're talking about the acquisition process specifically.

Seth: I am curious, and maybe we'll get into this too, but making a really low offer to somebody on the phone can be very scary. I know a lot of people who will never do this on the phone because it's so scary. They'd rather email it to them or mail it to them or anything else other than saying it to them on the phone.

So how do you present a super low offer so that it sounds not horrible, if there's a way to do that? Do you have some script or magic words you say to make them say, oh, okay, I'll do it? Or at least not get mad at you? How do you handle that?

Ajay: Totally. I got tons, man. Tons, tons, tons.

Seth: I figured you would. Yeah.

Ajay: And like, listen, there's no magic bullet necessarily, but there are things we can do to avoid people hanging up on us. So before we get into it, yeah, it can be scary to make the offer, but I can promise you it gets less scary the more that you do it. It's like riding a bike.

So sometimes sellers can be mean though. And I get that. With that being said though, we can do two things. Number one, shift blame. And number two, make them think we're on the same

team. Here's what that practically looks like. And we're rubbing a little bit into our next segment, but that's okay.

If I'm on the phone with the seller, Seth, and let's give a scenario of properties worth 100 grand. Let's say they want 85. Okay, I can go one of two ways. My first path Seth is going to be shifting blame to other investors. Hey, Seth, see that you're won \$85,000 for your property. I got to say, though, I am seeing investors in this area are paying closer to \$40,000 to \$45,000 for properties like these. What would you say to one of those investors if they made an offer like that?
Mm-hmm.

So see how I'm shifting? This isn't me making the offer, but I'm able to get feedback as if I did. Difference here is when I say I see other investors are paying, number one, I'm being truthful. So like, man, I have an issue with my integrity when I'm like, dude, your property's only worth 40 grand. Because like, not true. But I see other investors are paying absolutely truthful and honest. And I feel good in terms of integrity. Because I know that other investors in the area are buying stuff for 40, 45, 50 cents on the dollar. I don't know how much, but I know investors are paying that.

So I like that line for that reason. And then they'll give you a couple of different types of answers. It'd be like, well, I'd probably hang up on that investor to which I probably wouldn't offer that. And we can talk through what that talk track looks like.

And when we're getting into the scripting option two is I'll use a little bit of NLP. So neurolinguistics programming, super fancy term. I think you actually interviewed a guy. Maybe I'm thinking of Brandon Turner. I don't know. It was one of you two. One of you guys talked about NLP on a podcast once. And essentially how that looks is I can use tonality and pace to make you volunteer whether you would or wouldn't do something.

So if you told me in the prior conversation that you wanted \$85,000, here's how I use that to say, hey Seth, I see you're looking for \$85,000 on your property. I mean, would you consider anything below \$85,000? And they're either going to say yes or no. If they say yes, sweet, I'm going to make a lower offer. If they say no, I'm like, got it. So I shouldn't even bother making an offer if it's below 85,000. And if they're really adamant and they're like, no, you just shoot your shot anyways and get yelled at and hung up on.

And every now and then somebody will say yes, or they will later on, or their car will break down. I was just talking to my buddy, Justin Pichet. He said he had a guy with that exact scenario. He made an offer. Guy told him to kick rocks. Two weeks later, his car broke down and he needed 10 grand really fast. They bought the property. It all worked out.

So like, I mean, we're helping people. But this is where selling on emotion really matters. And there are things you can do in the conversation that again, we'll talk about in a little bit. We can get into that now too. I'm kind of teasing with all that.

Seth: You're helping with viewer retention when you say that.

Ajay: True, true. Mr. Beast here. We'll get into that in just 10 minutes before we do Feastables.

Seth: So I'm curious about this two-call close thing. So let's say you got to call a hundred people. And how many of those people never make it to call two? And then of the people that make it to call two, how many of them end up saying, yes, let's sign a contract. Curious about the statistical outlook on that.

Ajay: I think roughly 70% to 80% make it to call two, so the majority. And then at call two, it depends. It's worth noting we wholesale, meaning like we get a property under contract, we listen on the MLS, and we find a buyer and we make a margin. And so that allows us to offer more than a traditional investor that would flip prices up to like 55% of market value, or whatever sole flippers are doing these days. So take this with a grain of salt.

As you can imagine, mathematically, the more money you can offer relative to what a property is worth, the more deals you can do. What I can tell you is in our business, we consistently get a verbal yes of 10% to 12% when we are wholesaling with the intent to make at least 15 grand in margin on properties worth up to about \$150,000.

There were a lot of contingencies in what I just said. So I want to be careful because some people hear that and they're like, I said 10% to 12%. My rep's not performing. And I'm like, hang on. Are you wholesaling? What's your average sale price? What does this look like? A good rule of thumb that house wholesalers use is your assignment fee can be about 10% of the property's value. We like a little bit more margin than that, but I don't have an exact number for you.

Seth: Are you assigning or double closing? Are you just buying outright or using funders? Because that stuff can kind of affect the complexity of it and like how long they have to wait and all this stuff. So what is your usual objective?

Ajay: We do everything. Half the time we're assigning or double closing, the other half we're taking title. It just depends how cheap we get the property. So if I'm buying a property for 25 grand that I think is worth 100, I am taking title to that thing faster than Jesse Owens ever ran the 100 meter. I am trying to get in there as quickly as possible. Versus if I've got it under contract for say a hundred and I think it's worth 140, I'm going to try to get 90 days on my contract. We're going to put it up on the MLS and try to find a buyer.

Seth: So when you're going through these conversations, is your objective number one, let's get it at this really low price and buy cash really fast? If that doesn't work, then you're going to step two, which might be, okay, we'll pay more, but it's going to be an assignment and you got to wait a little bit longer, you okay with that?

Ajay: Exactly. And that's part of our sales process, which we'll get into next. But the short answer there is yes.

And I've got a little calculator that our team uses essentially to help with that. So if I know the market value is X, they throw it in the calculator and they have four offers that they can make and different scripts to get to each one of those. You can basically climb up within your phone call.

But what Eric Brewer, a really big novation guy in the house world, always says, your first offer should be insulting. Now you can shift blame so people don't hang up on you because you want people to think you're friends. You want people to think you're on the same team, right? So your first offer should be insulting though. If you get a yes right away on the first offer, you did not offer enough money most of the time. So it's kind of the lesson there. As funny as that sounds, there's money on the table to be had.

Seth: Now, how many of your successful deals happen because your team is so good on the phone? Like if any idiot on the street was trying to pick up this process and do the same thing, but they didn't have your level of training, is it safe to assume they wouldn't do as well because they don't have your scripts?

Maybe another way of asking this question is if you and your acquisitions manager, who you did train, if you were both working side by side, making the same calls to the same kinds of people, would you close more deals than she would?

Ajay: It's a good question. She is fantastic at her job. I personally probably would close more deals than her, but I think that's a function of being the business owner. Like as a business owner, you're just going to see things that most acquisition managers won't. And because of that, you're going to be able to act faster and with more clarity. And that just gives you a slight edge and advantage.

My acquisition manager, she's fantastic. I love working with her. She learns quickly. She takes feedback quickly. She implements in her calls. I really, really like her, but I would close more deals than her. What I will say is you put my acquisitions manager up against most other land acquisition managers, and I would wager that she would crush most of them.

I think with the training that we've worked on? I've paid for sales training, our main sales trainer has been Jennie Hudspeth over at REI Sales Tools, and she's fantastic. She has tons of experience leading eight-figure house wholesaling companies and she just knows how to get reps performing.

And so with that in mind. We've done more training both outside of our company, inside of our company. I've worked with her. We've got a good process, good systems, good sales, good management, all that type of stuff. Good is relative, but in my eyes, yeah.

Seth: Part of why I'm asking that question is to find out how much of this success is because of the system and how much of it is because of the genius brain that you have or the brains that you can develop in your people.

Because when I look at what Callan does in terms of using software and automations, that kind of thing seems like any idiot could do it, for lack of a better way to say it. But what you're talking about, it's like, you actually have to be good at this. Like you need skill to make this happen and stamina to keep calling people and having these conversations. Am I on the right track or am I wrong about that?

Ajay: No, I'd say you're right. Well, I don't know. I would say lightly that any idiot could do it.

Seth: It probably wasn't the best choice of words. I don't mean to insult.

Ajay: No, no, no. I know what you mean in terms of like, if you were to pay Callan money to set up the system and it was there, it would kind of run itself. Whereas there could be a lot more human error, lack of a better word.

Seth: Yeah, that's what I'm saying.

Ajay: But yeah, I think that's what you meant. Callan, if you're watching or listening, we love you and you're really smart.

Seth: That's kind of the beauty of what Callan does is that it eliminates the need for you to be such a genius, I guess.

Ajay: Fair point.

Seth: It is interesting how you explained earlier, like you're both kind of attacking different problems in a way. Like they're very closely related, but it's not the same thing. Like working with a warm lead is different from a cold lead.

Ajay: Totally.

Seth: Man, if you two partnered together, imagine how much you would get done.

Ajay: It was funny. We were actually, I just spent some time with Callan last week and we're really, really good friends. I'm a huge, huge fan of hers. I've worked with her. Can't recommend her enough to people.

But we joked, I was like, Callan, if we just locked ourselves in like a room for a week and you generated leads and I worked to close them, how much business do you think we can do in a week? And we were just running rough numbers and we were like, well, definitely over six figures in a week. What can we do if we did this and that? And we were just having fun with it, but you're totally right.

We have very complementary skill sets and we both understand what the other person does enough that we speak the language very, very well. Like Callan has tons of sales experience, right? It's just not her favorite thing in the world. She's phenomenal at lead generation though, and automation and tools and process and that type of stuff. And that's what she's a genius at.

And I understand that stuff, but man, I get so bored, like implementing it and running it and talking about it. However, I can talk about sales and sales training and work with reps and do call reviews and that type of stuff for a lot longer.

Seth: Yeah. How important do you think it is that you actually enjoy this? That's probably part of why you've been able to develop this expertise is because it doesn't feel like pulling teeth when you do it. You kind of find it fun.

If somebody just hates getting on the phone are they gonna have a hard time implementing this? Should they be trying to do something different, maybe more like what Callan does?

Ajay: I don't know. Short answer, yeah. I think a good example of this is one of our mutual friends, JT Olmstead. So he's not a sales guy. He'd be the first person to tell you that. He has incredible talents in other areas in the business. I wish I had 1% of what JT has in some of what he does. Man, he's brilliant.

However, he'll tell you, "I'm not a sales guy." And so he outsources that, right? And so he's got an acquisitions manager on his team that's better than him at sales. He works with sales trainers. And I mean, you can outsource a lot of this stuff. It does mean your business is probably going to be built slightly differently.

So like, if you were godawful, like just, okay. I'm not saying JT's godawful, but I just mean, if like you really had a repulsion from getting on the phones with people, I would encourage you to go more of either the blind offer route or something that's more systemic in nature. Maybe that's a cold email. Maybe that is talking pricing over text messages.

I can tell you convert less deals than I will, but that doesn't mean it's necessarily a bad business. Like you should sort of tailor the business to the operator to make sure you don't burn out. I can do this stuff and I can run this stuff and I can manage this stuff because I like it. But if you were to stick me in front of like pricing blind offers, I would really hate it. Like it would suck. I'd be so bored.

Seth: Yeah. What if you're terrible at both talking to the people and handling processes? What if you just have no talent?

Ajay: You should run a different business, man. I don't know what to tell you.

Seth: Yeah. Okay. So this has been fascinating. I think what we're going to do here is maybe make a cut and we're going to give you a little break if they need to do something else. And we're going to head into the next video where we start talking about a lot more specifics of this script that we're going through on the phone.

Like what exactly are we saying? What does the cadence of the conversation look like? How do we handle different objections? All of that. I know there's a whole lot that goes into having these conversations. It's a big part of where the success lies in this process. So stick with us viewers, catch us in the next video and we will pick it up from there.