



# THE FUNDAMENTALS

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## Chapter: Trust, version 1. March 2022

### TRUST:

"TRUST \*uh, good god ya'll \* What is it good for? Absolutely everything"

Think about the trust fall.

Scenario 1: You're in a room of coworkers, some of which you've never really talked to, a few of which you think are douchebags, and a handful you've had a passing pleasant conversation with but nothing substantial. Now turn your back to those people, close your eyes, and let yourself fall backwards.

Yikes.

Scenario 2: Same room, different people. You've got your best friend who always has your back there, you have your favorite teacher from high school who always made you feel smart and capable, your neighbor who brings your Amazon deliveries over so that they don't get swiped from your front porch, your insurance guy who makes a point to tell you when you can get a better deal and rate to save some money and has a great Christmas party for his clients each year without fail. Turn your back to these guys, eyes closed, fall.

Much better right?

That's trust. Two people can ask a person to do the exact same thing, take the exact same risk, but they have a much higher likelihood of doing it, if the person who asked has earned their trust.

When it comes to what we do, especially when we are working leads who eventually turn into clients that we don't know and who weren't referred to us, we have a couple of things working for us and against us trust wise. It is important to be aware of the baseline "trust landscape" so that the very best strategy can be put into play.

#### + Trust:

We are marketing a program and various services. The program has generally good reviews, and good results that the public can readily access.

We are a "big company" in the eyes of the public. This lends to a natural credibility over the one off REALTOR who runs their own shop. There's the warranty effect - when you buy from a big box place you can return the defective product, if you buy from the mom and pop that may not be the case.

#### - Trust:

There are bad reviews due to bad execution of the program. People who are mad, tend to complain more than those who aren't. People are more likely to complain about an entity than an individual person **but they will then make that complaint about the company apply to each individual in that company.** The reverse isn't necessarily true, so this is important to keep top of mind.



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We are part of a corporation that is very tech forward. People naturally don't trust corporations and assume our motive is profit first. Because the first "touch" a lead experiences is through text or the internet, we don't feel "human" to them immediately.

### The Relationship Bank Account

When deciding how to build trust with each lead/client/agent we work with, I like using the Relationship Bank Account as a way to ensure success. It is as simple as making far more deposits than withdrawals as possible - now you just need to manage a balance sheet. The challenge is knowing what a client considers a deposit versus a withdrawal.

PLEASE KNOW THIS - THERE IS NO NEUTRAL ACTION - EVERY INTERACTION/ACTION/RESULT IS EITHER A DEPOSIT OR A WITHDRAWAL.

Working with the RBA model, the first step is determining where you're starting. This can be honed in on in your first conversation(s). Find out where they stand on the program, the company, their feelings about being "corporate," etc - these aren't necessarily direct questions you'll ask as much as information you'll gather from their body language, their line of questioning, their speed to sign with you, etc. More specifically - Did they see all the positive testimonials and are now "all in" from a trust perspective or do they seem skeptical? Do they hear your description of the program and strategy and sign up right away, or are they pushing back and wanting to consult others before starting with you.

**These are BIG clues on how you need to handle them from a trust building perspective. You cannot necessarily change their starting point, you just need to know where they are at so you know how hard you need to work to get them to the best place possible.**

Now think of your Relationship Bank Account. Depending on if you're starting with some extra trust in the bank, at zero, or at negative - your goal is the same. **Grow that sucker to as high as you can as fast as possible.** Because the more trust you have in that account, the easier it is going to be for you to help the client reach their goals as quickly as possible. **A client who is neutral or even worse, doesn't trust you, will resist you and you'll struggle to move them forward until you're in the black with them.**

Resistance looks like: ghosting you (low communication/avoidance), being slow to say yes to your recommendations, "I have to ask my CPA, my dad, my friend, my hamster" before moving forward on anything you suggest, not believing you on what something should cost or sell for.

This means, if you are encountering resistance from a client, you need to shift focus to making deposits in that bank account to help them lower their guard and see that you are on their side and they should trust you, just as they would trust their friend, to give the best advice possible.



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### What Deposits Look Like

If you take anything away from this chapter, it's this

- **PROPER COMMUNICATION IS THE EASIEST WAY TO BUILD TRUST.**

We are starting from zero at best, with most people. They must hear from you in a meaningful way, on a very regular basis, to the point where they become familiar with you. Things that happen like clockwork feel reliable. You need to be in their ear, like clockwork. You must humanize yourself, professionally, you must let them see the time, energy, and thought you are putting into helping them achieve their goals. This lets them loosen their grip, if they know you're on top of things, they'll likely relinquish control. This is what you want, you're the doctor, they're the patient, you need room to work.

**For our team, the rule is communicate DAILY with clients.** If the client truly hates daily, then it's every other day. After they officially become your client, you tell them "you're going to hear from me just about every day on our progress" and then deliver on that. This means, any client who you are shopping with or actively selling their home - you must reach out to them at a frequency that feels like overkill **ON PURPOSE.**

To say what? WTF could you have to say to them if you had to talk to them this often?

**FIGURE IT OUT.** A rule that has worked well for me is to answer questions before they are asked. You should be so on top of communication (or have a system in place) that you anticipate what they will ask and provide the answer before they even know they are going to be asking it. Apart from that be friendly, be informative, share progress, lay out a potential issue (before it has become an issue) and how you already have a solution but are just keeping them in the loop, invite them to an upcoming client appreciation event, send them homes that work for them via text, share an interesting article related to their purchase or sale, explain a disclosure sent they need to review and sign, communicate transaction milestones. **It isn't so much what you're saying, it's what you're communicating that matters... doing this communicates - I am here, I am so laser focused on our shared goal, and I am going to do whatever it takes to make sure you're successful.**

**Now THAT'S a massive set of deposits!**



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Apart from this specific level of communication, it's the little things that make or break your bank account. Beware of seemingly small things that make major withdrawals.

Check these out:

Is everything they are receiving free of errors and written well? Make sure it is, some people will view mistakes like this as a sign of overall sloppiness.

Do you dress professionally, are you on time, do you have the materials you need with you to be successful? Why? These types of things communicate professionalism to clients, even those who say they don't value "polish," when things heat up, they are more likely to trust the person that seems most prepared and professional, over the one that seems casual and underprepared.

Are you following The Game Plan? This is the agreement on how things will flow. It's ok if it needs adjustment but any adjustment requires a conversation first or else it's you unilaterally changing a contract.

Do you call/text them back the same day they reach out? Although it's ok to have boundaries, you also aren't working a 9-5 job and you're paid much better than most who do. Simply put, if you want to work for a credit union, do that, it's not the world we are in. This means you need to be responsive as much as possible and use the type of communication your client prefers to respond to them - if you hate phone calls but your client calls you every time, you learn to love the phone.

If a client tells you about their favorite cookie, bring them a box the next time you drop by. Why? It communicates I am paying attention.

Do you deal with challenges confidently or do you let your energy become panicked or give up when things are tough? People don't trust weak leadership, how you carry yourself matters. No one would feel good if a doctor looked at an MRI, shrugged their shoulders and said "yah, I don't know what that is."

Do you take care of yourself? Are you physically/mentally fit, well groomed, is your vehicle clean, do you have your life together. Although it may seem hard to believe, if you don't take care of yourself on the most basic levels, you are communicating to the world a very clear message. Why would they trust you to take care of them, if you don't even take care of yourself.

Bottomline, establishing trust with your clients is the precursor to your ability to getting them to let you lead them through the biggest trust fall of their lives. Focus on making as many deposits as possible with your clients and they will absolutely trust you to catch them when they fall.

Stack that Trust!

Monie Wilder