

InvestCLUB for Women: June 2010 Meeting

Networking Exercise: What are your Best Practices?

- Constantly reading current events and other business ideas to learn and inspire.
- Following up on everything.
- Creating and implementing individual property folders w/ tabs for quick reference and ease of review.
- Having a things-to-do list to keep on track.
- Being consistent with work habits. Work on your business every day. Read emails once in the AM and once in the PM.
- Networking in classes and phone calls.
- Plan your work, Work your plan.
- Write addresses of all distressed houses you see and research.
- Go through foreclosure list everyday and identifying potential desks to contact.
- Call real estate agents and inquire about long time pending deals.
- Personal Growth: working out and reading affirmations daily.
- Going to 3-5 networking meetings a week.
- Emailing and blogging only once in the morning or night.
- Turning office paperless makes it possible to work from anywhere.
- Placing a post-it note on phone saying "Phone is for the convenience of the Caller."
- Make an offer every day.
- With a husband and wife team: 9:00am meeting everyday on goals of the day.
- Get to know agents.
- Waking up productive, having purpose and writing out to-do list the night before.
- Acknowledge 5 wins and 5 fears every day.
- Conquer your emails by checking them every 3 hours.
- Focus and take emails at noon and at 5pm.
- Respond to every single lead the day you receive them.
- Focus- Before you make a deal you should make sure of your numbers and cash-flow satisfactory.
- Hand tabulates comp characteristics to make pricing decisions.
- Read 1 hour everyday for furthering education.
- Send reminder email note to self from phone when away from the office.
- Count blessing every day.
- Make most of casual contacts.
- Delegate.
- Get proposals in writing.
- Focus on one thing. I.e. Probate, mobile homes, etc. Do it every day.
- Once under contract, but before inspection period ends, walk through neighboring homes to get a feel for the neighborhood.
- Sell FSBO, find a good inspector.
- Write 9 to 12 offers per week.
- Stay focused on cause. Get right to the point asking the right questions.
- Clarify worthwhile conversations in writing including what was agreed upon.
- Always consult with more than one expert, but typically follow the local advice.

- Keep control of cash.
- Follow up and follow through.
- When negotiating, come up very slowly. Give the banks the idea that they can't get their way.
- Tenants have to pay the first \$100 in any repair to their unit.
- Keep the attitude of doing good while doing well.
- For Tenanted Properties: No keys until confirmation and verification that utilities are in their name.
- Organize evening before "Mind Dump."
- Confirmation calls weekly to property managers/employees. Base-camp to organize.
- Morning coffee journal, set daily goals.
- Do the things you hate the most first.
- Explain every detail/feature/idiosyncrasy of a rental to each solid prospective tenant.
- Constant networking variety of subjects and always ask "how can I help"
- Learn from an experienced mentor.
- Purchasing Properties – make numerous offers all throughout the area.
- Stage properties and list them as a package deal for sale to maximize value for investors.
- Write out next day's goals each night.
- Checking goals and emails first thing in the morning.
- Using dry erase marker, write out next day's focus on bathroom mirror.
- Use excel for call log and follow up on calls that need to be made.
- Call networking friends.
- Answer email two times a day, make ten call per day, make 10 offers per day.
- Get out in the market daily.
- Gather demographics info monthly.
- Research new opportunities.
- Walking dog for peace and quiet.
- Answer phones on first call.
- Finding funds and talking to people with ease.
- Weekly door knocking and mailers and 5 offers a week.
- Only take phone calls that are pertinent to the file/case you are working on - use separate phone lines.
- When agents give you a listing to potentially buy, you evaluate and give them offers ASAP! Within half an hour is possible. They always appreciate it and it makes you look like a performing serious investor.
- Follow up on each offer within a week.
- Schedule an open house for rentals verses individual appointments.
- Run credit checks on criminal record checks on every tenant.
- Leave all pertinent information on voicemail and follow up on messages.
- One hour each morning researching leads for mobile home parks, partners, investors & following up with those interested.
- Focus on 1 or 2 areas of RE only.
- Read for personal development & self improvement.
- Talk to a lot of people and follow up.
- When you are centered and balanced, you do your best.