

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

Seth: Hey folks, welcome back. I'm here with Ajay Sharma a third time. And in this third video, we're talking about how do we actually manage all of the stuff we've just talked about in terms of the sales process, our VAs, or our team who is handling these phone calls and the whole acquisition funnel? What are we supposed to do to find the right people, to train them up, to stay involved, and stay on them to make sure they're actually doing what they're supposed to do?

There's a lot that goes into this. And I think maybe the right place to start, Ajay, correct me if I'm wrong, is how do you find the right person in the first place to, or the right people even, to handle certain parts of this process? Like how do you interview a person? How do you ask the right questions? What are you looking for to know before you hire them that this person is probably going to do well in this role? Anything like that?

Ajay: Totally great question, Seth. And there's so many ways this can be answered. There are a lot of ways to do this right. My goal is to help you avoid at least doing them the wrong way.

So with that said, I think the first thing is I do a cultural rain dance every time. Because we want to make it rain money. I'm joking.

Seth: Careful with that sarcasm because I will actually do this stuff!

Ajay: Whatever it takes to get deals, right? What we need to recognize before we dive into finding the right person is understanding that process is what scales in a business, right? So we need to solidify what that actually looks like.

When we're hiring, we're looking for a couple of different things. You've heard it before in traction and people quoted it, misquoted it, re-quoted it. You want the right person in the right seat.

And so if we're going to talk about what that means, typically somebody who's like an acquisitions manager is going to be somebody who's very comfortable with rejection. Huge thing. They're very comfortable being told no. And by comfortable, I mean they've got thick skin. So they have to be used to being told no. They have to be used to rejection. And they have to be motivated. You have to want results at a certain point.

Something also to note is, aside from the role specifically, with your specific company, we hire and fire based on core values. And so at Assets for Acres, we have three core values. We might add a fourth here soon because we realized ours are more staff-specific versus customer-specific, but we have three right now.

And that, enthusiasm, is our first one. So you need to be excited about coming to work for us. I want to be excited about you being on the team. If we don't share excitement for one another, there is no point in us working together.

Number two is dependability. I need to know that I can count on you. If I can't count on you to show up or to do what you said you were going to do, this relationship will not work. I want you

to understand you can depend on me to be your support network whenever you need something.

And then number three is growth. And so what that means is the team is going to grow. The company is going to grow. I need you to be on a growth mindset and not resistant to change. Because in a small business, like if you ask any operator, how different does your business look now versus 16 months ago? Anybody that's doubling the revenue every year, I promise you it's a drastically different business, which is a good thing. You have to embrace growth.

When Jeff Bezos was going through his first five years of Amazon, years two to four looked very different. Years three to five looked very different. Years three to four probably looked very different, right? And it's not a bad thing, but you need your staff to embrace that change because changes are going to happen.

And you yourself need to embrace change. I think this is something that leaders don't recognize enough, but for you to be an entrepreneur that makes going from a hundred grand a year to 250 grand a year, you have to be a different person. And then to go from 250 to 500, you have to be a different person. Then to go from 500 to a million, you have to be a different person.

And that's the shift that I'm going through right now is how do I become somebody who's earning a million dollars net, right? You have to completely rebuild yourself, be a completely different person along the way, in my opinion.

And so growth being one of our core values, super important. So we hire and fire based on our core values.

So now, everything I've said so far, very mushy, Seth. So I'm going to try to make it implementable and more tactical here.

Seth: You might be about to get into this, but early on what you were saying, they need to be comfortable being told no, and we want to make sure that they're motivated. So how do you know this from the outset, if they're comfortable being no? Do you put them through some test or something? Or in terms of making them motivated, are you motivating them because they get some portion of the profit from the deal? Or how do you know they're motivated? Or how do you make sure they stay excited about this?

Ajay: That's a great question, Seth. I'm about to get into that.

Seth: I thought so. Go ahead, sorry.

Ajay: I love it. No, it's so good. And it was very natural in the conversation.

So first, we just call all these things out in a job description. I was coaching a really good multi-six, seven-figure team just two or three days ago. And we were talking about job descriptions. And I said, guys, they've had turnover in this role like four times. And I said, show me your job description. They pulled it up and it was the most boring corporate-like bullet points and like to work here, you need to have the skills of being comfortable on the phone. It was just like the most boring thing ever.

And I said, okay, guys, let's take a step back. I want you to close your eyes and describe to me what type of person you would want in this role. What are they like? What movies do they enjoy? What's their energy like? How do they interact with people? What's their spouse like? What's their home like? And they're like, oh, I want them to be enthusiastic and high energy and just like dependable and all these characteristics that were super cool.

And I said, awesome. Open your eyes and read your job description. Does that job description attract the person you just told me about? They're like, no. Like, really? Okay. Do you think there's a disconnect here? Yes. So a lot of times you're like, we're not posting it in the right places or we're just not getting good candidates. Yeah. Cause your job description sucks.

And so the shift here that I'd recommend is calling out everything I talked about. Hey, here's the role I'm looking for. I'm looking for an acquisitions manager. We are a business that buys and sells vacant land. Keep it so simple that a fifth grader could read it. You want this to make sense to a child, oh, this is a job that a fifth grader could do.

So call out in the job description, what it is, what the company does about the founder, your core values. So we have core values as a company. And then we have core values like, I think I stole this from Drew Haney, but a couple of Fs, like faith, freedom, fitness, fun, some stuff like that. You're really trying to attract somebody you would want to work with.

And even before we get into sales temperament, like it needs to be a human. I want to be around. Like that's one of the blessings of being a business owner is that I get to pick who I work with. Like you remember when you were at corporate and you didn't get to pick your coworkers and you probably had some jerk you were working with? Yeah. You get to avoid that now being the guy that writes the paychecks.

And so be very selective and meticulous about who you're hiring. Don't rush it. So I would call out all the characteristics you want in somebody and your job description would be the first thing that I do. So we're not even getting to personality tests yet.

First thing that I do is just, you need to be resistant to change. You need to be comfortable being told no, like there's a lot of rejection in this role. If you have expectations for them, like I need them to work an evening or a weekend or take calls at that time if they come in.

Note that in the job description. A job description is like marketing. It's a funnel. You want to qualify or disqualify your leads as optimally as possible. And so everything in your brain, you tell your friends you want about the job, put it in the job description. Keep it concise. Don't ever do it.

The last thing I would recommend, record a 60- to 90-second Loom video. About you, about your company, about the role. People are going to see your energy and they're either going to be attracted to or repulsed by it. So again, you want to qualify and disqualify as much as possible, even in your job description. That is the earliest thing that lets you attract the right person. So that's number one.

Number two then is I'm assessing for a culture fit. I know we're still not talking about specific acquisitions temperament. I promise we'll get there. I'm going to keep saying stuff like this because you joked about it being good for retention in video one, and I can't help it now. But right here, round one for me typically looks like either me or my executive assistant, Kayleigh, screening this person for what we call the "road trip test."

So typically in my first round of interview, I'm going to call the person (I did this because the kids have only ever had iPhones, and it'll be instead of what we're used to) and I'd say, ""Hey, Seth, I'm just going to ask you a couple of questions. This whole thing should take about 10 minutes."

It is still marketing and sales. We've been talking about marketing and sales, you want to frame these conversations to "hey this whole thing should take about 10 minutes," good.

First question I ask, "What about the job description stuck out to you?" I just want to see that they had some specific interest and actually read the job description.

Number two is typically I'm trying to remember it's like, "What specific questions did you have about the job?" What can I answer? And then you're gonna highlight anything that would be a deal-breaker again. "Hey, in the job description it did say you might have to take a call on a weekend. Is that gonna be an issue? No? Awesome." Or, "Hey, you deal with a lot of rejection in this role. Tell me about your experience with rejection. No, good. Okay, sweet."

Again, eliminate, expedite. My first round interview is a lot like my lead manager phone call. I'm trying to eliminate bad leads as quickly as possible.

Now, again, what I'm looking for is the road trip test, which I mentioned earlier and I'm going to define now. Essentially, would I go on a road trip with this person? Could I be in a car with them for like 8 hours, 10 hours? If the answer is no, they probably shouldn't be on your team.

Because again, I want to control the people that I work with. And if you're like, dude, I would hate being in a car with that guy for eight hours, you probably shouldn't hire him because you're not going to want to talk to him every day. You're not going to want to talk to her every day.

Seth: And you're going to be ascertaining this in the time span of how long is the interview? Like 20, 30 minutes?

Ajay: 10. It's quick, I ask like three or four questions, but I call it a vibe check. All I'm looking for is a vibe, man. Like if I'm talking to you and the vibes are just not on and conversations don't flow naturally and I don't gauge the sense of humor that I can deal with... I might tell a joke. I'm a very funny guy. I tell a lot of jokes just like that. I'm goofy. I'm funny. And I need my work to be lighthearted in that way. And so my staff needs to have a similar sense of humor.

Everybody should gauge as appropriately as they want their work environment to be. I like my work environment to be lighthearted. And so I'm going to screen for that.

But yeah, man, 10 minutes, you know, like you sit down with somebody and you can probably tell pretty quickly whether you're going to jive with this person or whether it's really going to be an effort to hold a conversation with them. You know what I'm talking about, there's like a feeling

there. Yeah so you can do that, quick, like within two to five minutes, usually the only reason it's 10 is out of respect.

And so I'm assuming they pass the vibe check and aren't disqualified by any of my couple of questions there. Then they get an actual second round. So then that second round is where we're looking for a competency, right? What would you do in this situation? Tell me about a time where you X, Y, Z, tell me about a time where you did this and that.

And I am looking for certain behaviors. I'm looking for their customer service experience. How did you deal with a difficult customer? How did you deal with somebody who told you, no, tell me about a time when you didn't get what you want. Tell me about a time when you didn't succeed. What did you do? What was your action plan? What resources did you reach out to? So a bunch of questions I ask in that.

And then of course, sales or customer service experience is preferred. I say customer service because it's really similar, just dealing with horrible people in the world. And personally, I can train for sales. I think the big difference is, if you can train, you can get cheaper talent relatively, versus if you want to hire somebody who comes pre-trained, typically that pay band is going to be much higher because they come with the skillset.

And so I have to invest tons of hours, thousands of dollars of coaching, training into you versus like, oh, this person just came with a skill set. You pay a premium for it. It's kind of how that goes, right? So I can train. So I have a smaller pay band.

I don't necessarily want to get into the details of the compensation of my team. But—

Seth: Actually, I'm curious when you talk about having to train. Is it a little bit of a Hail Mary? Because they're not there. You don't actually have a guarantee that they're going to get there, but you think they can. So you're going to kind of pass the ball and hope they catch it.

Does it ever fall flat? We're like, oh, I guess this person isn't really trainable. Like I made the wrong judgment call. Or can you somehow know they're not there, but I'm very, very confident based on what I see. Based on these factors, I can train them up.

Ajay: Yeah, one of the questions I ask in my interview is for folks to describe their relationship with learning. And the reason I ask that question is because I want to see how quickly they just get it. You know what I mean? There's like a, I can't explain it exactly, but people either get it or they don't.

We had a staff member recently, like a year ago. Like, you would ping her a message. And her response would be, Hey, can we hop on the phone? I'm like, no, I just, just do the thing. Like I need you to get this right. And it would be with training, with process, with all the things. But she still just didn't get it. She wasn't fast. She couldn't keep up the pace and it's a fast-paced environment.

We're a small business. When that happens, when somebody can't learn and somebody just doesn't get it quickly, I hate to say it, but you need to let them go. We just have a high standard

at the company. And you typically find that out pretty quickly, like within two to four weeks, we were newer at hiring and training back then. So we gave her two to four months, unfortunately.

But since then, we fired much faster, which is great. So sometimes you just get it wrong and you go through the process again. And that's like, it's fine. It's not a big deal if you make a mistake hiring. It sucks when you have to fire somebody. Like I always hate it, but it's part of running a business. And you just have to be willing to accept the mistakes, deal with the ego that you were wrong and just sort of face it.

I think the last thing we do for screening, assuming they get through all the interviews, is we send them. I got this from our friend Dave Denniston. The Hire Talent is what we use. And we typically have them take an IC behavioral test. In that one, I'm looking to see how they handle blame specifically. I need all my staff to be extremely accountable. If they're not accountable, I can't deal with it.

So like, here's a great example: my executive assistant, Kayleigh. She is in my email inbox, has access to it as a delegate and sorts my emails, responds to some for me, helps with scheduling, that sort of thing. Recently a client reached out, wanted to get some time on my calendar and she just missed the email. Like they coordinated, she threw out some availability, he responded with one and she just dropped the ball.

I received several text messages from her apologizing, Hey, this is totally my fault. I made a huge mistake here, and dropped the ball. Like I could do this or this, but I just like, I feel really bad. I'm so sorry. This won't happen again.

And it was just like, man, it really wasn't a big deal, but you know what I said to her? I said, Kayleigh, it's okay. First of all, I really appreciate you taking accountability here, right? You want to call out behaviors and reinforce them when they're owning them. But I need people to be accountable on my team because everybody's going to make mistakes. I just need you to understand that it's your fault always.

And like when I say "it's your fault always," I just want everybody to take blame. Like, all right, I understand I'm gonna make mistakes too and I'm gonna take blame for it. When people shift blame to others, that's when there's an issue a lot of times.

Does that make sense? I feel like I described that poorly there for a second.

Seth: I think you got it.

Ajay: See, that's a big one. We have everybody take the Enneagram, but that's more so just to understand them. And we do the love languages test and we've got like a funny little survey. This is more hiring and training. I'm accidentally given the wrong masterclass here, but it really helps your sales process dialed in.

Seth; Yeah, it's definitely an important part. So let's pretend for a minute we have the right people. And I know in the previous conversation, we've talked about the lead manager and the

acquisition manager, which is actually two different people. So I don't know if we're talking specifically about the acquisitions manager here or just anybody you would hire.

Ajay: Hiring is the same for everybody. I think the big delineation is if we do overseas hires, we'll do a group interview for that first round and for the vibe check. Just because we're gauging for English and attendance is typically so low with overseas staff on those interviews that we invite typically about 12 people, six will show up. And then from there, I can gauge who I'd want to talk to versus scheduling a bunch of one-on-one calls. And then I can schedule one-on-ones after that.

Seth: So when you say group call, you mean all of the interviewees show up together? Or are you talking about your whole team shows up with one of the interviewees?

Ajay: Nope. First one. So all the interviewees show up and it's me and 12 potential VAs.

Seth: Okay. Awesome. So do they kind of hate each other because they're fighting with each other for the same job?

Ajay: I was talking to somebody about this. He described it as a Hunger Games, but everybody's always super friendly, which is good. You want people to be collaborative and competitive. Like, you know, you don't want it to be cutthroat, but hey, like have a chip on your shoulder and be willing to do the work and just be better. So let's say we've got the right person or people.

Seth: What is the first step in training your staff? Like the ramp-up and then once they get it ongoing, how do you handle all that?

Ajay: Great question, Seth. How we typically handle ramp-up, and this is a good delineation, is there are two types of training. You have your ramp-up where you're getting them up to the point where they can perform in the role, and then you have ongoing training and management. It's a whole different can of worms.

When we're talking ramp-up specifically with a sales rep, we like to use the philosophy, I think we heard this first from Jennie Hudspeth over at REI Sales Tools, where it was: I do it (where I actually do it); we do it (we do it together); and you do it.

And what that looks like is, hey, if I'm training you to be an acquisitions manager, we can do one of two things. You can either listen to a bunch of my call recordings, or you can sit on Zoom while I do sales calls. After that, ask questions, but you're watching me do it, or you're listening to me have done it.

Next, we're going to do it together. And that can either look like, typically that looks like role-play is what I recommend. So we'll just go back and forth. I'll be a seller. And by then, ideally, you've given them some tools and resources. And we can talk about that in a second, but it's, we do. And so like, we're working on that together. We're doing role-play. We're working through the scripts, that sort of thing.

And then it's you do it. And I'm like, all right, have fun. And I push them off the ledge and then they're doing the job. What that looks like is we bring somebody in and we'll typically have them go through like one of the land courses we've got access to. So they get a baseline for how land works and we'll point out which modules they need to do. So we use that as training just to get them standardized in terms of language.

We actually use the REtipster glossary pretty often. You did this, like, an awesome glossary of like every land term ever and we definitely...

Seth: Thanks for saying that.

Ajay: Yeah, no, we love it. The first time I sent it to my team, they were like, dude, this is awesome. And I was like, I know; I know the guy.

So yeah, getting them just standardized on language, understanding what we do, understanding the process. And then they start modeling what I do. And typically, I recommend at least 10 phone calls if you can. Just to be able to have them listen to what this looks like, how do you do this successfully, what does the desired outcome look like, what does it sound like when it's not successful?

Seth: Ten phone calls where just you were doing it? Or ten phone calls where you're doing it with them?

Ajay: Hypothetically could be either, depending on how much training you have available. What I encourage is like I've got ten recorded Ajay phone calls, I should use those as training. Truth be told, I don't have those from Ajay, but I do for Veronica, my acquisitions manager, who we're now able to use because she's been doing this for so long.

But yeah, I want to hear what these call recordings sound like, what it looks like, what success looks like. And so that's the ramp-up is let's talk about scripts and tools and templates and all the things and get them ramped up from that side. And then the phone conversation, listen to me do it. Now we're going to do it together. We can role-play, you be seller, I be buyer, and then vice versa. And we'll work over different parts together.

What you shouldn't do is just push them off the deep end. I used to be guilty of this. And it works in terms of training them very quickly. The caveat is, man, leads are expensive. Like every lead in your pipeline is worth somewhere between 10 and 200 bucks, probably 10 and 350 bucks, depending on type of lead, how qualified, what marketing channel, what data costs, what marketing costs, et cetera.

And so if you're letting them just burn these leads, I mean, you can be throwing thousands of dollars away pretty quickly. I'd really recommend at least spending a couple of solid hours, just like role-playing with your staff before you just go burning a bunch of your leads. And that's been really, really useful for us. And then we push them off the deep end and manage it so they don't build bad habits.



And so if Veronica were training, I would say, all right, you're going to go do, you know, three phone calls and then we're going to listen to them together and we're going to do feedback and we'll go through that process. But pretty shortly thereafter, I can have a new rep ramped up within three to 10 days, depending on what we've got available.

Seth: And then how often are you eavesdropping or checking? Are all these calls recorded or do you just kind of sit in live when it happens so they know you're there? What does that process look like?

Ajay: Yeah. So I'm not an attorney. This is not legal advice, but my understanding is in the state of Texas where I'm based, it is like only one person needs to give permission to record a call state, whatever that's called.

Not an attorney, not legal advice, not stating we do this 100% of the time. However, we may or may not do this 100% of the time. In OpenPhone, you can toggle a setting so all the calls are automatically recorded. And so, yeah, we have pretty much every call recorded. And I go in and I read the transcriptions pretty often.

And now we're starting to bridge into what maintenance looks like where we do call reviews super often. And I can talk about that cadence if that's where we want to go now.

Seth: Yeah. And actually interesting. You're talking about reading the transcripts. So we kind of touched on this earlier about using tonality and that kind of thing.

So like how much of this is tonality? Cause I think it's probably kind of a lot of it, right? And if a person just doesn't get it, like if they just read a script and it's obvious they're reading a script, how do you get them to shake out of that and get more personality and life in their voice? Is there a way to do that?

Ajay: So number one, I can't really quantify how much tonality matters. I'm not sure necessarily, but what I can say is obviously there's a difference, right? You can work on it. I mean, it's a skill, like anything else, and you can know when to use it and when not to use it.

I hate to say it, but it's just like a repetition thing. I think practice makes perfect. If somebody really sounds like a doorknob on the phone and you're doing the practice and working on call reviews and they're still just not getting it, there might be a skill gap that you just can't close. And unfortunately, you need to let them go.

But what I can tell you is a majority of people can learn it pretty well. I mean, we know how to use tonality in other areas of our life and it helps to tell stories, like if I were to tell you, you know, Hey, like Seth, when you are getting close to tell the seller that you're going to have to offer them a really low price, I want it to sound like you are about to tell a scary story to your kids with a flashlight under a blanket and a little teepee for it, where you might be really quiet and trying trying to build some anticipation.

You know what I mean? And maybe there's some parallels in that person's life that you could paint that makes it more memorable and easy to do. And so you need to understand your rep

and do these things. Maybe that was a good example. Maybe it wasn't, you know, but the point being, there are parallels that you can draw that help people bridge the gap.

Seth: So I think where we were going before I asked that question was the cadence of when and how you follow up and check in and coach them.

Ajay: Totally. Depends how good you want to be.

I recommend at least a weekly cadence one hour block with your acquisitions manager. That's like, the baseline. And in that time you're going to be doing a call review. At least, if you're only meeting once a week, do a call review.

Seth: What does that mean, "call review?"

Ajay: So a call review would be you submit a recording of a call and we're going to listen to it together and provide feedback. So we're going to review a call and give feedback and learn how to do it better, essentially. Does that make sense?

Seth: Yep.

Ajay: So how we do that mechanically is like, we use Slack as our communication channel as a team, and we just have a call reviews channel. And so essentially Veronica knows every Friday afternoon, she should drop a couple of calls that she thought she needed help with in the channel. And then Monday, I've got them ready. I could pull them up, share screen. So you don't waste time fumbling, looking for them. You hop on, you hit play. And that's how we do call reviews going.

And every time I see something that I want to make note of, I write down the timestamp as we're going, and the call gets to the end. And I start by asking, Hey, Veronica, like, what do you think you did well in that call? That's the first thing we say, she's going to list off all the things that were good. You never let them go negative. You never let your reps go negative. They're like, Oh, I did this, but, and they automatically go negative, you got to stop it, cut it out quick. I said, whoa, whoa, whoa, we're doing that next. Stay positive, right? So you let them compliment themselves and then you reaffirm what they did well.

And then also add anything that you wanted to highlight as well. What that does is when I ask you what you did well, it solidifies that this behavior should be reinforced and you call it out. And then when I call it out, same thing, you're reinforcing the behavior. Then I ask, what do you think you could have improved on? And typically your acquisitions manager is going to volunteer some things.

And here's the cool thing is when you become a really good sales manager, your job is really to coach. It's not to manage. Ren Bartlett, eight-figure house wholesale guy, he said this in a presentation at one of the Collective Genius Masterminds. He said, "A process is to be managed, people are to be coached."

And the big difference is coaching helps somebody become the best version of themselves. And the way you do that is truly by getting them to look inward. Whereas management is boring and

ugly. And you're trying to make sure you go A, B, C, D, E, F, G, right? So you need to manage the process, but people need to be coached.

And here's what that looks like. So if we were having a conversation and I would say, Hey, Veronica, like, where do you think you could have improved? And she would say right there, there was a money objection and, or let's call it a timing objection. Or she would even just say like, there was an objection there. I would say, okay, which of the four objections is it? And she would say timing. I'd be like, got it. What do we do when there's a timing objection? She would say, blah, blah, blah. And I'd be like, okay, and why didn't we say that there?

Notice how I haven't told her to do anything at this point. It's been a series of just asking questions. Because I just need her to realize, and then you can reaffirm. Veronica, you know this, you know how to do this. Why are we still going over this? Great question.

Seth: And just to make a quick observation here, it sounds like, correct me if I'm wrong, management is more about telling people things or making statements or directives and coaching is more about just asking questions. Is that accurate or am I missing anything there?

Ajay: Oh, I would totally agree. And you know, there comes a point in coaching where people truly hit a wall and you just need to give them what they need. But the goal is to train people to be as independent as possible. That's what a good leader does, right?

And the more I can make Veronica answer her own questions in a call review, the less she'll need me as a manager, and the more we can up level her to potentially overseeing other reps.

And so like, again, the goal is really get them to be introspective, get them to realize their own problems, essentially coach themselves. And then when they can't, we'll go through it together. And then, you know, if it's a little tough here, I'd be like, okay, let's go through this part again. Why don't we role-play, hit me with the objection that the seller hit you with, and I'm going to be you and we'll go through it. And I'll be like, what did you notice about what I did?

Again, I'm not really telling her anything, right? We're going through the script or we're going through the role play and then ask, what did you notice? What else did you notice? Got it. Do you think you could do that in your next call? Awesome. Let's switch. Now you role-play. Cause you also need to reinforce those neural pathways, get the practice in so that when you're in a call, it comes naturally.

Seth: Yeah. I am wondering though, just speaking for myself, I can't say I'm particularly strong at phone conversations. Like I'm probably better than average, but I'm not on your level. So can I teach this stuff or coach this stuff if I'm not as good as you? Can I teach somebody to go beyond where I'm at? Is that even possible?

Ajay: Yes and no. Short answer, no. Everybody should just pay me a buttload of money. No, I'm just kidding.

Seth: I figured that was the answer.

Ajay: No, no, no. That's not true at all. What I would say is if you don't have a natural skill set for sales and you want it to be a strength within your team, you can hire for it, right? So there's hiring up and there's hiring down. When you hire down, it's talent that has less skills than you and you need to get them up. And when you hire up, you're bringing in people that have a better skill set than you do a lot of times.

And so this is where if you know that you don't have the skill set, either bring in a coach that does to train your team for you or hire somebody with the skill set. It's as simple as that. So either hire a coach or hire a person in-house. And that closes the skill gap within your organization.

So, I think I would not look at it through the lens of like, oh man, I'm not that good. So I need to become really good so that I can teach it to people. That's the slow path. And it's what a lot of people have to do early on because you can't afford to acquire people with super high skill levels. But as your business becomes more and more advanced and you have more dollars to put out for better talent, it's the highest leverage point you can do in your business.

And here's a quick example of that. Alex Hormozi, famous YouTube entrepreneur guy, right? He likes to say, to make a billion dollars, I don't need to know how to make a billion dollars. I need to know how to hire a team who knows how to make a billion dollars. First time I heard that, I was flabbergasted. I was like, wow. So hiring is probably one of the most valuable skill sets in all of entrepreneurship. If you can pick the right people, you're in, right?

I was reinforced by Stephen Schwarzman in *What It Takes*. If you've ever read that book, a phenomenal book where he would gloss over this so easily. They'd be talking about Lehman Brothers and it would be like, man, our capital department wasn't doing great. So we went ahead and poached the best guy at JP Morgan or whatever. I don't know if it happened quite that perfectly, but it was that simple.

Richard Branson talked about how, yeah, if I wanted to start Virgin Voyages or whatever his cruise line is, I just went and poached the number one number two guy over at a Norwegian cruise line. I don't know how to run a cruise, but I know those guys do.

So you just bring in the best talent. Obviously those guys can afford to pay for the best talent. But the point being, there's plenty of people with sales skills out there that you could bring in-house. Not going to be easy, but neither is business.

Seth: But I guess, so if that's what we're going to do, if I don't know how to do it, but I want to hire the people to get me there, then I do have to hire the talent. I can't rely on training them because I don't know what I'm doing.

Ajay: Hypothetically. Right. And whether that training is coaching or whether that training is talent, the answer is probably yes. Or you can up-level your skills. It would just take longer.

Seth: Sure. Yeah. It's interesting that the separation between how good I actually am versus how far I can push someone. It's almost like, at the very least, I need to be able to tell them what to do. Even if I can't perform it myself, I almost think of like a boxing trainer. Like the trainer isn't

getting in there and knocking out the other person. They're telling the boxer what to do so that they can do it.

Ajay: Right.

Seth: So, I don't know if that's a good analogy or not.

So on the ongoing stuff. So we've got this weekly check-in where we're getting this hour long or spending an hour going after the call. When this person submits their recorded call to you, are we telling them like submit your best call or your worst call? Are we just leaving it up to them? Like if they know they had a bunch of bad calls. Do we just leave it up to them or how does that work?

Ajay: Yeah, typically I just leave it up to Veronica. We used to do a thing that I called happies and crappies, which is where you would upload one good call and two bad calls so that we could highlight a good one. We always ran out of time, that was the issue.

So I just started having her upload her worst call of the week, basically. Or the best way to put it is send me a lead, somebody you feel like you should have gotten a contract from, but because of a skill deficiency, you didn't. Because those are the leads that you are closest to monetizing that you're not.

So if the desired outcome is how do we achieve the result of contracts as fast as possible, that's your way to do it. Send me a lead you should have closed. I had a conversation with a seller we should have a contract for and don't because you didn't have the skills to do that, right? And she's incentivized to. She makes money when we close deals. And that's the metric for success with her job is getting contracts signed. So it makes sense that she would send those in and try to close that gap.

Seth: Well, I'm curious, and maybe you've already mentioned this and I'm just forgetting it, but like, what metrics are you following to know that there's a problem? Like a person has had this many phone calls. We should have this many deals as a result or something like what are the numbers you're trying to see? And if they're not there, where's the line where something needs to be fixed?

Ajay: Totally. Great question. So I love these key metrics. I think for any marketing and sales business in real estate, house wholesaling, land, whatever, these alone have really moved the needle in our business.

And I think I've talked about them before on some of the podcast episodes, but the first one is going to be just like raw leads, gross leads, whatever you want to call it. How many leads am I getting into the business? If I only get two leads a month, I'm probably not going to get more than two contracts in a month unless we go into old leads, which is a separate conversation.

Seth: Is that more the lead manager's role at that point?

Ajay: That one would be. So it depends, because we've got our texting VAs or SMS specialists that will push leads and their numbers, how many leads are you pushing? But there's

individuals. So then we have like a rolling number that goes into how many leads did we get from all our marketing channels. And so everybody will report their individuals and then the spreadsheet will just add them all up basically.

So we'll do gross leads and then we'll do net leads. With net leads, that's like how many of those people did we talk to? And whether that's because we disqualified them or whether that's because we couldn't get them on the phone, same thing. And that delta tells me either we're not triple dialing, we're not calling enough, we're doing it at odd times, we're not doing appointments, or the lead quality is really bad. But I can look between those two numbers and it typically tells me a story with a little bit of investigation.

From net leads, we go to offers made. We also track, I guess, at the acquisition manager level, how many conversations she's having and how many the dials she's doing. Those are supplemental metrics, but typically from net leads, I'm gonna be tracking offers.

So hey, if we had 30 leads this week, why did we only make three offers? Pretty bad, right? If we had 30 leads and you made 22, I'd be like, okay, this is pretty good. You were able to get a hold of, call it, what's the math there? I'd picked a bad number, but about 70%, 80%, somewhere in that range, would be kind of baseline in that first week. And that'd be great.

And then I would track offers accepted verbally. For us, we just send out a contract after it's a verbal. And so I'm tracking our verbal acceptance rate. If that ever dips below, especially 7%, we have an issue. I really like us to be above 10, personally.

And again, there's a bunch of contingencies there based on qualification of lead, price point you're working in, market you're working in. Are you double closing? Are you assigning? What's your criteria? Do you just want to make a thousand bucks? Do you want to make 20,000 bucks? A lot of nuances in that, but we like our close rate to be over 10% verbally.

And then after that it's offers accepted to contracts signed. So in between, that tells me a sales process story. Are we getting on the phone with people and walking them through the agreement? Are we not really working through objections? Do people not trust us? What are we doing wrong in the sales call?

Because if somebody gave me a verbal, if price isn't the issue, we can work through pretty much anything else most of the time. Most terms are workable.

Seth; Do you expect to see any delta between offers accepted verbally and contract signed? Should it be the exact same? And if it's not, there's a problem?

Ajay: In the market world, man, I wish. We typically see around 80% and something will fall apart. but it used to be like 50 for us. And I think a lot of land investors would attest to that, that you'll get a verbal and then people will just ghost you.

And so that's where we started getting contracts signed live because we were losing half our business to this. I mean, I could do everything else right. And then we were losing half our

contracts because we weren't getting our contract signed and we weren't doing it fast enough or whatever.

And so getting on the phone with our sellers, walking them through the agreement (call it an agreement, not a contract to the seller, because it's less invasive), has been really, really fruitful for us.

Seth: Yes. So that 20% delta, that would be like, if you're just not able to get on the phone with them to sign? Or say you got to schedule a future call and that just falls apart or something?

Ajay: Totally.

Seth: Okay.

Ajay: Or they say, I got to talk to my wife and my wife's weird and doesn't want to do this or whatever, and then we can't get back on the phone with them. There's a lot of ways it can just kind of fall apart, but it happens a lot less when you get back on the phone very quickly, very promptly, walk them through the agreement, walk them through how to sign it, et cetera.

And then sometimes you have to send it out via mail. Not everyone can do an e-signature. So, you know, if you send it out via mail, there's just less control there.

Seth: I'm going to repeat what I think I heard. Let me know if I'm missing something here. So I don't know if it's four or five steps here, but the first step is gross leads. And this is people who just respond to your texts at all. Like they send anything back. Is that accurate? Did I miss that?

Ajay: So slight tweak there for us. We like to standardize our leads across marketing channels. And so what that means is we have like what I would say is Launch Control is a lead generation platform. If it's in Launch Control, it's not a lead in my mind. Once it gets pushed to our CRM, which is Pebble, then it becomes a lead. So it's the same with direct mail. Once PATLive puts in an appointment or submits the form, it becomes a lead.

So we don't track everybody that calls or everybody that responds. We track everybody that we define as a lead based on our marketing channel, which goes through some level of qualification.

Seth: Okay. And so what is that? Like, is it once a person submits something on your website or like, at what point do they go into your CRM?

Ajay: If it's on the website, it'd be a yes. On Launch Control, typically what we're looking at is more along the lines of, did they agree to sell the property? Do they know something about the property? Are they willing to sell in a reasonable amount of time? And then could we get them on a booked appointment?

Once those things happen, we push. So we've got a couple of hoops you need to jump through to make sure we're not getting a bunch of tire kickers, essentially.

Seth: So gross leads are basically just somebody who responds with some information about the property and they haven't said, no, I don't want to sell.

Ajay: Yeah. And they're pretty much willing to get on the phone.

Seth: Okay. Gotcha. And what of all the initial messages you send out on your various channels, what percentage of those end up as gross leads? Would you say?

Ajay: I have no idea, to be honest.

Seth: No problem. Just curious.

So when they go from gross leads to net leads, so I had written down here, people who respond with interest in selling, but it kind of sounds like that's what the gross leads were, right? So what's the differentiator that makes them gross to net?

Ajay: So keep in mind, we set an appointment for them, right? Not everybody answers the phone on an appointment. So we have the lead and sometimes you're just not able to get ahold of them. So there's a gap there. Sometimes we push it and then we disqualify. So there's a gap there, right?

We may push the lead from Launch Control or the call might come in from PATLive. And then I find out it's landlocked or covered in wetlands or it's a crappy skinny lot or something like that. So there's either a lead quality problem, a person problem. There's some reason in there why we weren't able to get from, "Hey, it's a lead!" to we're on the phone with them and trying to move the lead along, essentially.

Seth: So do you know what the percentage of gross leads make it to net leads?

Ajay: It's a great question. It's typically, I want to say around 70% to 80%.

Seth: And then from there, they go from net leads to, is it offers made? Like you get on the call, you make the offer, that's the next rung? Or is the next rung offers accepted verbally?

Ajay: Offers made. And that's probably my most important metric to track, if any, because I've never bought a property I haven't made an offer on.

Seth: Okay.

Ajay: So, it's one of the most high leverage and important metrics that you could put as a part of your sales process. If I don't know, and here's why I've come across a lot of investors that get stuck in due diligence. We've all in real estate heard about analysis paralysis, and it's real when qualifying a lead. And sometimes you're so scared to make an offer because you either don't want a low ball or because you're not sure of the valuation.

And so it slows you down and there's a process issue if one of those two things is happening. But the offers made tells me the story of no, I made 300 offers and I haven't gotten a single deal. I'd be like, oh my God, let's listen to a call and check your comps because one of those is



broken. If you verbally made 300 offers on the phone and nobody accepted one, there's something going on here, man.

Seth: So that net leads thing, just going back one step, when we set an appointment to get a call, this is call number one, right?

Ajay: Right.

Seth: Okay. And this is just the information gathering stage.

Ajay: Yep.

Seth: And then offers made, that's call number two, correct?

Ajay: Yep.

Seth: Do you know what percentage of people from call one make it to call two? I mean, this probably has something to do with your own personal box, like what you're willing to buy versus the information that you get from them.

Ajay: Yeah. I mean, we get on the phone with a lot of them. I don't have that number readily available right now.

Seth; Okay. No problem. And then after this call number two, the offers made, then we have the offer verbally accepted. And I think you say that's 10% of the offers that you make?

Ajay: Depending. There's a very, very wide range there.

Seth: Okay. The reason I'm asking for these percentages just so that I'm just trying to figure out how do you know if it's not being met? You know, it sounds like you got pretty clear numbers from offers made, offers accepted, contracts signed, but the gross leads and the net leads part seems, well, I guess you said 70%, 80%... nevermind.

Okay. I'm going to try to write this out somewhere just so people can see this and kind of follow at least what yours looks like. Not that theirs needs to match it, but at least they'll have some frame of reference for like, how is Ajay judging whether the criteria is being met or not?

Ajay: Right. And what I would tell people too is you don't necessarily like, don't compare your year one business to my year four business in the sense that if your close rate's lower, that's okay. Recognize there might be a little bit of a skill gap.

What I would tell you is like, go ahead and record these metrics for two or three months. And you're going to see a story. You're going to at least know when your business gets better or worse, which is the best thing. Cause you can monitor growth.

And you also have a comparison across staff when you start hiring more than one person for a role. Like when it's just me and I just have to manage me, it's really easy to be a solopreneur. It sucks you're working a lot, but you're not worried about people not getting things done.

Earlier, when I said process needs to be managed, well, how do I know if a process is broken? I need to look at calls and I need to look at numbers. And so it's not that I evaluate my team as a number, but the numbers tell a story. And if they can report their metrics to me, I can at least see when things are either declining or inclining, if we're getting better or worse, if there's an issue. Hey, we've only pushed three leads this week. What's going on? Oh, Launch Control has been down. Why is Launch Control down?

So there's a story there where I know what my baselines are kind of on a rolling basis. And I can see when something's either broken, when a staff member is not performing, and when something's not happening how it should. You get a feel for it though.

It's kind of like... a lot of entrepreneurs will recommend, hey, if you're broke, look at your bank account every single day, look at your expenses every single day, you're going to notice miscellaneous expenses that you could cut. You're going to notice the flow of your money. There's like some stuff there.

And so try to look at your metrics every single day and figure out what your baselines are.

Seth: I don't know if you have anything off the top of your head, but when you see this process being broken, is there anything that is most commonly the reason why it's broken? At least in your business, this probably depends on the individuals who are running it to some extent, but like, is there any kind of go-to, man, we just really struggle with this one thing right here between step four and five or something?

Ajay: I wish it was that easy. The target's always moving, Seth. So I think the target's always moving, which is why you want to monitor these five or six metrics here to make sure when it breaks, you know what to look into. You know what to investigate.

I just need my data to be good enough to tell me enough of a story so I don't waste three weeks figuring out what's wrong. I want to waste three hours figuring out what's wrong.

Ask me your question again. Is there a most common problem? What I see in other investors' offers is typically the biggest hang up. Which is why I put so much emphasis on it, where I'm like, hey guys, why are we making 13 offers a month if we're trying to get 10 contracts a month? You're not going to close 90% unless your leads are very underqualified or overqualified.

And that's another thing you can look for is if your close rate's over 30%, you're probably not qualifying enough generally. There's some nuances there where it's like, oh, we might need to get back on the phones or we might need to do X, Y, Z or monitor what's going on. But yeah, the target's always moving.

Seth: Yeah, it is kind of amazing how easy it is to make unwarranted assumptions about certain things. I'm sensing that coming up here in terms of the over- or under-qualifying thing. Like the fact that you can't do that perfectly means there is inevitably gonna be variation in that.

So, I don't know, it's just a tricky thing to try to nail this all down in a consistent way that makes sense every time.

Ajay: Yeah, unfortunately we're dealing with humans in our business and humans outside of our business, which do not act predictably on a day-to-day basis.

Seth: I feel like we've gotten to the bottom of a lot of this. Is there anything else that is critical that we ought to understand about how to manage this process?

Ajay: I think we really summarized. Oh, last thing. I've got one more note here that I'm looking at on my screen. People in business are very, very quick to blame people as the issue. Like if I had Seth on my team, it'd be very easy to be like, huh, we're not getting the outcome. What's Seth doing wrong?

Naturally going to go to people, but a good leader actually goes to people last. What we should be looking at is number one, our process. When something's broken, I would start with the question, are we in process or are we out of process?

I think with most land investors, we're actually going to find the answer is there's no process. So our fault if there's no process, right?

After process (let's say we're in process), next, we're going to look at expectations. Seth's following the process, but is he meeting expectations? Have we set expectations? What does that conversation look like? Seth, I expect you to be on your phone, 24 hours a day, man. But have I defined that? Have I said that? And if I have, and you're still not meeting that, or you have met that ("Well, Seth's on his phone"), so I'll go process, expectations, and then I'll go to training. Have I trained you to be successful at the role? Have we trained you effectively, both in your ramp-up and in your ongoing maintenance? Have we managed the process and coached you up to par of the process like we've talked about?

If the answer is yes, well, then I can blame Seth, right? If we've gone through those things, but you don't go straight to the person. That's what we do. We're like, oh, our VA is not performing. My acquisitions manager isn't performing. I'm like, okay, is that because of the process? Is that because of expectations? Is that because of training? Or is it the person?

It's very rarely the person unless it's just a long fit. And sometimes it is. And then you got to, you know, either get them ramped up and go through kind of the first three again, or you have an uncomfortable conversation.

Seth: Is there anything else to cover? Have we nailed it all?

Ajay: I mean, we've never nailed it all, have we? But I think between this and the other two segments we went through, you've got enough information to get your teams really going.

Seth: Awesome. Sounds good. If people want to work with you or ask you questions or get more clarity or anything, is there anything they should do or any place they should go?

Ajay: Yeah, just hit me up on Instagram. I'm pretty active @investingwithajay. If that's too difficult, because some people don't have Instagram. You're welcome to email my EA. It's Kayleigh. It's spelled the Celtic way. So K-A-Y-L-E-I-G-H at assetsforacres.com.

Seth: Ajay, thanks again. Appreciate your time and your expertise in schooling us and helping us figure this stuff out. And thanks to all those out there who are listening and watching. Hope you learned something from this. I certainly did.

We're going to have some downloads that Ajay provided that are going to be available as well. So be sure to check those out. Super helpful resources and wish you all the best with figuring out and implementing your acquisition sales process. See ya.