



MIKE FERRY AND TOM FERRY

“What’s the Difference”

There really shouldn’t be any difference between the two of us in terms of what we are teaching and coaching people on ... however there seems to be some major differences and I think it is time these were clarified. I have talked to Tom several times about an interesting problem called “Consumer Confusion”.

Consumer Confusion is defined as when two are so similar as to confuse customers as to the ownership of the goods or service ... in this case the use of the last name Ferry in the sale of products and services in the Real Estate industry. There really shouldn’t be any confusion because there is very little of what Tom and I do in terms of what we teach that is similar. However, because the name has been in the industry for better than 41 years, it does get confusing to the Real Estate public.

Tom started with the Mike Ferry Organization when he was approximately 20 years old and was with my company until he was 34. During the last 4 to 5 years, he was doing speaking and coaching for MFO. Which means today, Tom has been speaking and coaching on his own for about 12 years and has benefitted from and created a very strong reputation in the industry.

At times, I find it quite hard to believe that Tom would be teaching anything other than the sales and management philosophy of the Mike Ferry Organization as that was all he really knew during his formative years in sales training. However, today there are a number of distinct differences that I want to point out to you. In doing so, I would also like to share with you a business practice that I follow.

Twice a year my company will do research on the various Real Estate training and coaching companies. We will “shop” the various companies by calling and asking about their services ... everything from seminars to coaching

programs. Since we are playing the role of a consumer ... like yourself ... we ask companies to compare, in this case, their services to MFO's.

In doing this work ... the most common things we hear are ... "Mike is the old guy" "Mike's out of touch with the business of today" "He is too old fashioned to be competitive" ... "Mike is the 900 pound gorilla in the room" "Nobody really follows him anymore" ... "He doesn't understand or believe in technology" ... "Mike doesn't understand working with buyers and just teaches listings". These are just a few of the things we have learned about myself and my company as we shop the various other sales training and coaching companies.

The "Old Man" comment comes from Tom's sales team and I would have to say to a certain degree, they are correct. I am ... "Tom's old man" and at age 71 I would be, by many people's standards, old. Quite honestly, I do not see myself that way (most of the time) ... and I don't believe that they are referring to my age in a kind or positive way.

Question ... so can the "Old Man", as the younger generation would say, "still bring it?" or "Crush it" ... I know for a fact the answer is yes ... whether it be for the 20 to 30 year olds in the business ... to the new licensees ... to the low to medium producers ... to the Superstars throughout the industry and to the thousands of agents, like myself, who have been in the business a long time ... in my case 50 years.

How do I know this ... because **time, production and results** have proven that what the "Old Man" teaches can and does assist any agent who wants to build a predictable, duplicatable, productive and, most importantly, profitable business. It's there to be taught and learned.

The problem or opportunity that an agent faces today versus 20-30 years ago is there are multiple choices as to who to follow if your interest is to improve your income as well as your production. Two of those choices are Mike Ferry or Tom Ferry.

So let's compare the two.

1) Motivation and Hype versus Reality and Common Sense Simply watch the YouTube video of Tom and myself at the Inman conference in New York City in January 2015. I am a great believer in common sense and looking at the reality

of the sales person and their skills when it comes to productivity. Common Sense says ... if you lack skills you are going to have a difficult time talking to people and creating transactions. My belief is motivation is internal not external. I am not big on the hype and Tom does a great job of this.

2) Appealing to the Masses versus Appealing to the Producers and those that want to be Producers ... The masses want to feel good ... avoid rejection ... be part of the cool group. The producers know that it takes hard work and skill to build a business. Teaching people exactly what to say and what to do is not appealing to the masses but is very appealing to those that want to become highly productive or those that are productive and want to continue to grow.

3) Story Telling and Conversations versus Direct Sales Scripts Real Estate is a direct sales function for those that want to build a long term productive business. For those that want to do a handful of transactions a year or even do 15 to 20, the Real Estate conversations are great but I strongly believe they can only take you so far in the business. You need direct sales scripts and skills to build a business.

4) Avoiding Rejection at all Costs Through Open Houses and Geographic Farming versus Dealing with Predictable Growth Through Direct Sales ... I think we would all agree that there is very low or no rejection to holding open houses or even geographical farming. However, when you understand scripts, skills and numbers ... you accept rejection as part of the process and don't try to avoid it.

5) Building a Team For Minimal Production, Recognition and Low Profits versus Building a Team by Being a Strong Listing Agent and Maintaining a High Level or Profitability ... this one speaks for itself.

6) Purchasing Lead Sources versus Developing Lead Sources ... when you don't know how to prospect as a sales person you purchase leads through organizations like Zillow, who are by the way, one of Tom's major sponsors. If you know how to develop leads, you will be getting listings versus buyers and you will be getting them at a higher level of profitability.

7) Working with Buyers versus Working with Sellers I feel that the majority of agents will naturally take the path of least resistance ... low rejection ... not learning direct sales skills ... and therefore work with buyers. These buyers also take a tremendous amount of time which also leads to low production and

profitability. Sellers are the answer if the objective is high production. Listing agents are not market or economy dependent.

8) The “Flavor of the Month” or Low Rejection Business Model versus Long Term Proven Productive Models ... Jumping from model to model based on what is popular currently is a method of avoiding rejection however it constantly leaves agents not sure of what comes next. Learning the proven productive models isn’t as glamorous or popular with the “in crowd” but is very popular with high producing, profitable business-minded sales agents.

These are just some of the differences that I see and there are many more ... I am sure Tom would disagree with what I said but that is the nice part of life, there are agreements and disagreements. It is interesting anytime that I make a comment that somebody may feel is an “attack” on Tom and what he does, people come after me very strongly. So I am sure that these thoughts will bring some interesting responses ... which, quite honestly, I am not interested in.

What I am interested in is in showing people the difference between the two very different sales philosophies and Sales Organization that are often thought to be the same ... consumer confusion.

The one thing that Tom and I do have in common is the belief that we are both right in what we do and I believe we both have the objective of helping agents do a better job.

Let’s go a step further in looking at the two organizations and in case you are considering the fact that I might be taking what Tom is doing and duplicating it ... if you see a similarity, it might be the other way around. For example:

We, MFO, started Real Estate Sales Coaching in 1988 and Tom started his process in 2004. We have been doing strong, direct sales seminars for Real Estate Agents since 1985 ... Tom started his in approximately 2005.

We have been doing Superstar Retreats since 1986 and I believe Tom started his 6 to 7 years ago. We have been doing our Retreats in Las Vegas for over 10 years and Tom is now moving his to Las Vegas. We have been doing Superstar Retreats on the East Coast for 20 years and Tom is doing his first East Coast event this year. We have been doing Management Retreats for the last 25 years and for the last several years Tom has been doing his virtually the week after ours in

California. We have had Mike Ferry TV, with millions of viewers for over 10 years, and now Tom started a similar program called the Tom Show.

So, as you can see, there are a lot of similarities but as I say time and time again there is “The Original” or also referred to as “the Old Man” and the many people that have followed my path throughout the decades and the “other” companies, like Tom’s ... the choice is yours as to the path you take.

The MFO path is the development of strong skills ... maintaining a strong mindset ... and knowing exactly what to say and what to do to produce listings and sales in high volume. Oh by the way, it also works for those that aren’t interested in high volume but simply want to obtain a more secure and productive business.

Attend our July 2016 Superstar Retreat or our October 2016 Superstar Retreat on the East Coast and LEARN THE DIFFERENCE FOR YOURSELF.

See you there,

Mike

Ferry