

EXPCON MIAMI 2024



BOOK LIST

EFFORTLESS

SHINE

NINJA SELLING

UNTRAPPED

GOT GAME

BUILDING AN EMPIRE

NEVER LOSE A CUSTOMER AGAIN

UNREASONABLE HOSPITALITY

THE BANKERS CODE

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Key Takeaways

1. Market Realities & Predictions

- a. 2024 has been challenging, with the lowest listings in 30 years and recession-level transactions. Optimism is higher for 2025.

2. Performance & Profitability

- a. Only 74% of EXP agents had listings in 2024.
- b. Teams are noted to be less profitable than individual agents, with brokerages often only achieving 5-10% profit margins.
- c. Emphasis on cost management: target profit margin is 30-40%, with staffing at 8-10%, Cost of Sales (COS) below 50%, and other expenses capped at 20%.

3. Operational Models & Structures

- a. Different team models discussed include PODs, team-based retention, and various team-agent partnerships.
- b. Dual licensing (e.g., for mortgage services) to increase revenue streams and agent retention.
- c. Distinction between "Teamerage" (team-focused) vs. "Brokerage" models to optimize revenue.

4. Recruitment & Retention Strategies

- a. Effective recruitment by leading with personal success stories and leveraging tools like exptoolkit.com/growth.
- b. Local mastermind events to attract agents, foster community, and build brand.
- c. Consistent engagement via check-ins, a structured onboarding program, and offering unique value propositions like a virtual office.

5. Leveraging Social Media & Digital Presence

- a. Platforms like YouTube and Instagram are critical for lead generation; suggest three daily posts, with emphasis on YouTube Shorts.
- b. Emotional storytelling and tagging EXP on social media to enhance engagement.



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2024: NOTES

Key Takeaways

1. Innovative Agent Compensation & Benefits

- a. New programs like FAST CAP for agent development, and dual revenue streams through mortgage downlines.
- b. Benefit packages linked to production and rev share opportunities to improve retention.

2. Technology & Efficiency

- a. Integrating AI and tools like Zapier, Bubble.io, and Canva Pro (free through EXP) to streamline processes, cut down on staffing, and automate key tasks.
- b. Building robust systems for lead gen, attraction, and retention.

3. Education, Support, and Community Building

- a. Strong focus on leadership development, training series, and regular mastermind events.
- b. Community events like happy hours, lunches, and quarterly meetings to build bonds and retain agents.
- c. Use of training platforms and collaborative tools like SISU for performance tracking.



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Action Steps

1. Optimize Team Models and Retention Plans

- a. Review and align with the POD structure and agent partnership model.
- b. Implement a 6-week accountability program branded for teams, with DISC profiling to personalize team support.
- c. Set up monthly local masterminds to build local networks, engage agents, and recruit talent.

2. Social Media & Digital Marketing Strategy

- a. Establish a three-post daily routine on YouTube and Instagram focusing on emotional storytelling.
- b. Schedule YouTube content five times per week, with a mix of long-form videos and Shorts.
- c. Develop digital ads using tools like Reach App and promote team activities and success stories.

3. Revenue Diversification & Agent Incentives

- a. Explore dual licensing for agents to capture additional revenue through mortgage services.
- b. Launch benefit packages and rev share structures to incentivize top performers and new recruits.
- c. Implement a variable commission model based on types of transactions (e.g., discounted rates for team-internal deals).

4. Leverage Technology for Operational Efficiency

- a. Integrate AI tools for automation of tasks and evaluate how AI can further reduce staffing needs.
- b. Utilize Canva Pro, Sisuv, and other EXP-provided tools to manage marketing, reporting, and onboarding tasks.
- c. Build and deploy a dynamic QR code system for digital engagement with clients and leads.

5. Invest in Education and Community Events

- a. Establish a quarterly calendar of events, including attraction-focused lunch & learns, happy hours, and masterminds.
- b. Engage agents in education through 90+ training courses available each week at EXP University.



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Action Steps

- 1. Schedule regular social media shout-outs and email updates to celebrate agent achievements and milestones.**
- 2. Systemize Recruitment & Retention**
 - a. Develop a "Sponsor in a Box" toolkit to support recruitment, especially for agents without strong downlines.**
 - b. Create an onboarding series with touchpoints across significant events (anniversaries, birthdays, achievements).**
 - c. Schedule monthly check-ins with agents, leveraging tools like Flowdex for automated emails and Simply Text for reminders.**
- 3. Financial Discipline & Profit Maximization**
 - a. Implement the "Profit First" financial model for better cash flow management.**
 - b. Review P&L quarterly to track staffing, COS, and lead spend percentages, aiming for a minimum 30% profit margin.**
 - c. Use a "blended splits" model based on transaction types to maximize profits.**
- 4. Implement and Refine Attraction Methods**
 - a. Test personalized approaches and storytelling methods during recruitment calls.**
 - b. Review agent lists for local offices, identify high-potential recruits, and engage with customized value-driven outreach.**
 - c. Host monthly sessions dedicated to the "Top Attractors" with insights from leaders and successful recruiters.**

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KEYNOTES

Jesse Isler:

Compliment. Congratulate. Console
Coconut Water

Create your own luck.

“I will not quit”

Never give pain a voice. Never give it power. How do you feel? Outstanding
Never gonna die in the chair. No quitting. Take it off the table.
Always talk about something grateful for after each loop. Gratitude.

We're millionaires they just haven't paid us yet.
Listen to your voice. Create it.

Brian Carruthers:

Got Game
Association: your associations are everything
Mentorship
Vibe attracts your tribe
Ripe or rotten
Growing or dying

Be a rock in a river

Dreams and goals for them not yourself
Focus on them
Onboarding
Their why becomes my why. What is their why?

You don't know the good till you have tasted it

Things tend to pop in 3s

Tap rooting: bigger tree the bigger the system.
Hold the hand of those under you. Help them recruit.

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KEYNOTES

Brian Carruthers:

Roots expand and get bigger to find water.

I'm not recruiting Jeff. I'm going through him to get to the full group.

10 cold contacts. VS 1 warm person. Jeff who are the 10 agents you have the best relationship with. Way more fun.

More warm markets are way better.

Help them recruit. Go through their network.

YouTube: powerful prospecting

Brian Carruthers

Exposure is everything

Fortune is in the follow up

Rarely will someone come the first time.

Recruiting is a conversation. Starts with the approach. Bring them all the way and then...

Sponsor work is not done till they make \$\$ in EXP. Get them secured with revenue share - that's how you stop losing people.

On team- written permission slip until they are cranking in biz

Edify:

Whales - want to help

Urchins - facts

Sharks - \$\$

Dolphins - good time

Edify the up line expert with all 4

don't ever ask are you happy with current brokerage.

If you designed your own brokerage ?

Don't stop at 7.

If your team grows below 7 levels. Work beyond. 9th and below because the others will keep recruiting.

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KEYNOTES

Brandon Brittingham:

Wealthy people don't save their money. They invest it.
Don't hire out your core competency

Become a deal architect

All businesses comes down to MATH

110 M portfolio - Casey

All expenses divide by transaction count
This is the cost per deal

It's not P&L
KPI at bottom
Customer acquisition cost

Cost vs Investment
Look at these:
Cash
Cash Flow
Balance Sheet

Velocity of Capital
Speed of the deal

Not the interest. It's the cost of capital

Do a Solo K

Urgency is everything.
If kidnapped and need 100k could you do it?

Convert retirement into a ROTH



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CHRIS VOSS

1. Ambition Over Competition

- Aim to be ambitious, not solely competitive. Ambition drives sustainable growth and learning, whereas competition can lead to perfectionism and burnout.
- Example: Emulate an approach like Mahomes, who finds joy in improvement rather than comparing himself to others. Avoid creating "trophy rooms" in your mind, where past achievements stagnate without progression.

2. YES is Not the Goal

- Avoid chasing an immediate "yes" in negotiation, as it can make the other person feel pressured or backed into a corner. Seek to understand their perspective and build trust first.

3. Use "NO" Strategically

- Asking questions that lead to a "no" response can help the other person feel more in control and less defensive.
- Example phrases: "Would it be ridiculous to..." or "Is now a bad time to talk...?" create a sense of choice and ease.

4. Tactical Empathy & Listening

- Use "What did you love about..." questions to engage the other person's emotions and foster trust. People feel respected and understood when they can share what matters to them without being interrupted or "upstaged."

5. Master the Difference Between "That's Right" and "You're Right"

- "You're right" can end the conversation without true engagement, while "That's right" signals agreement and active listening. Aim to create "That's right" moments by aligning with the other person's viewpoint.

6. Create Time Boundaries Thoughtfully

- Asking for a specific amount of time (e.g., 18 minutes instead of 15) and then giving time back can make interactions feel more thoughtful and respectful. This small detail builds trust and shows consideration.

7. Approach Negotiations with Curiosity

- Ambition involves curiosity. Always experiment with new ways to make a difference and demonstrate unique value to the other party.

8. Practice Empathy Skills Daily

- Tactical empathy requires ongoing effort and is a skill that can weaken without regular use. Practice empathy with small, daily actions (e.g., brushing your teeth with your opposite hand to reframe your perspective).



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CHRIS VOSS ACTION PLAN

1. Build Ambition as a Core Mindset

- Cultivate an ambition-driven approach by setting small, curiosity-led goals each month (e.g., read one new book on negotiation or communication).
- Avoid the trap of perfectionism; focus on learning and progress instead of comparison with others.

2. Shift from YES to NO-Based Questions

- In your next negotiation or client meeting, deliberately use “no” questions (e.g., “Would it be unreasonable if...”).
- Measure success by how comfortable the other party feels to engage in the conversation.

3. Integrate “That’s Right” in Conversations

- Reflect the other party’s words and insights until they naturally say “That’s right.” Use this as a signal of alignment and readiness for deeper discussions.
- Track the moments where you hear “That’s right” to refine your empathetic listening.

4. Practice Tactical Empathy Daily

- Identify and apply tactical empathy with daily interactions by asking open-ended questions about people’s preferences, values, and motivations.
- Practice avoiding phrases like “I know what you mean” and instead respond with open-ended follow-ups, allowing the other person to share fully.

5. Refine Time Requests in Meetings

- When requesting time from clients or team members, specify an exact, slightly unusual duration (e.g., 17 minutes). Reaffirm trust by giving back any unused time.

6. Self-Audit and Improve EQ of Tactical Empathy

- Conduct monthly self-audits on how often you genuinely practiced empathy and aligned with others’ needs.
- Seek feedback from colleagues or peers on your communication, focusing on creating “That’s right” moments and minimizing “You’re right” closures.

7. Revisit and Practice Core Concepts

- Revisit “Never Split the Difference” each quarter and engage in a master class or workshop on negotiation if available.
- Apply these learnings in low-stakes environments (e.g., practice negotiating on daily items like schedules or chores) to build confidence.



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CHRIS VOSS VOICE:

“You’re Right” vs. “That’s Right”

Let’s get this straight—“You’re right” is polite dismissal. It’s code for “stop talking,” and it’s a dead-end. It doesn’t move the negotiation forward or bring people together. But when you hear “That’s right,” you’ve struck gold. It’s a signal that they’ve internalized what you’re saying, and now you’re on the same page.

Getting to “That’s right” isn’t just about agreement; it’s about leading someone to an epiphany. When you get them to say “That’s right,” they’re authoring their own conclusion, which is far more powerful than anything you could tell them. This triggers an oxytocin release, creating a bond rooted in trust. When they say, “That’s right,” they’re investing in the solution with you.

Finding Common Ground

Negotiation isn’t about compromise—it’s about influence. You’re working to find common ground that works for both sides, but you don’t do that by pushing for a “yes.” Instead, you build a foundation of mutual understanding, creating an environment where they feel heard and respected.

Use questions and statements that sound like, “It seems like…” or “It sounds like…” This type of language doesn’t make them defensive, and it opens up the conversation. It invites them to share what’s behind their thinking, and that’s where you get the insights you need to steer the conversation strategically.

Mindset as Hygiene

Approach mindset like a daily habit. First thing in the morning, focus on your mental hygiene: meditation, gratitude, and whatever centers you. A clear, positive mind is going to be far more effective in negotiation. The peak time for high-stakes negotiation? Around 10 a.m., when the brain is at its freshest. Avoid critical conversations when decision fatigue sets in—around 3 p.m., when bad decisions are most common.



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CHRIS VOSS VOICE:

Using “Seems Like” to Unlock the Stream of Consciousness

Never underestimate the power of “Seems like...” This phrase is your key to tapping into someone’s unfiltered thoughts. When you say, “It seems like you have a reason for...” you’re inviting them to reveal the underlying emotions or reasons without feeling judged. It’s an open-ended, low-stakes way for them to give you insight you wouldn’t get otherwise.

Avoid “why” questions—these can trigger defensiveness. Instead, use phrases like “It seems like...” or “It sounds like...” and follow their lead. They’ll talk, and you’ll pick up invaluable information that’s hidden from surface-level discussions.

Decision Fatigue and Timing

Timing in negotiation is essential. Know that decision fatigue sets in later in the day, so avoid critical asks or high-stakes conversations when they’re likely to be mentally exhausted. Keep key negotiations to times when people are alert and receptive. The window around 10 a.m. is optimal—brainpower is at its highest, and they’re ready to engage.

Mirroring and Labels: Low-Effort, High-Yield Tactics

Mirroring might seem too simple to be effective, but it’s like a magic wand in negotiation. Repeat the last three words of their sentence, or the key phrase, and you’re signaling that you’re listening without adding pressure. It’s minimal effort with maximum return. This technique opens the conversation and keeps it flowing, giving you the advantage of gathering more information while the other party feels comfortable.

Now, labels—these are your non-judgmental observations. When you label their emotions or concerns, you defuse tension and make them feel understood. “It sounds like you’re worried about...” or “It seems like you feel strongly about...” gives them a chance to confirm or clarify, and it deepens the trust. When they feel understood, they’re more likely to let down their guard, which is where true negotiation starts.



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CHRIS VOSS VOICE:

Putting It All Together: Key Techniques

- **Aim for “That’s Right”:** Push for agreement they author themselves. This locks in their commitment.
- **Establish Common Ground:** Use “It seems like...” and “It sounds like...” to create a safe, open space for their concerns.
- **Prioritize Your Mindset:** Treat mental clarity as a daily practice, especially before big negotiations.
- **Leverage Timing:** Schedule high-stakes talks in the morning, avoiding late afternoon when decision fatigue hits.
- **Use Mirroring:** Repeat their last few words to keep the conversation going without pressuring.
- **Apply Labels:** Acknowledge their emotions to build trust and show them you’re tuned in.

This is negotiation as a dance—each move is deliberate and strategic. By tuning into their mindset, choosing your timing, and showing that you’re genuinely engaged, you’re setting the stage for authentic influence. Negotiation isn’t about forcing an outcome; it’s about creating one together. Now go out there and do some damage.

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