

ANSWER KEY: OBJECTION HANDLING

When pitching your deal to potential joint venture partners, you will certainly face objections, and that's okay. The goal is to be able to effectively respond to these objections.

How would you handle some of the most common objections you will likely encounter in a JV presentation meeting?

1. Send me the Information & I will get back to you.

I can send you the information, but it would be better if I go over details with you, that way if you have any questions, I can answer them. Would it be ok to call you this Thursday evening or does Saturday morning at 10 am work better?

2. The market isn't great right now.

Your concern is prices are too high right now? "Yes," That's understandable, nobody wants to overpay for a property. The property I have under contract is fair market value with a lot of potential to improve income and the building to increase the value. I would love to go over the numbers in more detail with you to help you gain a better understanding of the property and see the same potential that I see. Are you available early Thursday evening or would Monday evening work better for you?

3. We're looking into another investment (property/private lending/private equity).

That's great, there are so many options available, if I can show you how this investment might align with your goals and a better or equal ROI would you consider it? "Yes", Perfect, I will call you to review the numbers and answer any questions you might have. Would 6 pm Thursday evening work for you or does Saturday morning at 10 am work better?

4. We need to speak to our coach before moving forward.

Of course I definitely recommend you speak with your coach to review any investment, they are neutral and can help offer guidance and advice. I would love to explain the investment to you and answer any question about the investment that way you can share the details with your coach so that they have a better understanding and will offer you the best guidance.

5. Why JV when I can just hire a property manager?

*Explain how a property manger plays a limited role
Reiterate the duties you are taking on and how you will manage and protect the asset.*