

The Sales Cycle
Effective Client Communication



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WELCOME TO REV UP! 04

IN REV UP! MODULE 03, YOU LEARNED:

- Why your "Database" is the foundation of your business
- The four irrefutable laws of managing your "Database"
- How to use the "Circles of Opportunity" to build and add to your "Database," and to get predictable business from it
- Utilizing "Client Relationship Managers" (CRM) for staying in regular and automatic touch with everyone in your "Database"
- What is an "Online Presence?"
- How to create, build and maintain your "Online Presence"

IN THIS MODULE, YOU WILL LEARN:

- The Seven Steps in the Sales Cycle
- Objection Handling Techniques
- Effective Communication in Sales
- Utilizing the D.I.S.C. Assessment





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THE SEVEN STEPS IN THE SALES CYCLE.

EXERCISE THE MUSCLE OF PATIENCE

Picture a staircase. Your prospective clients are standing at the base. Your job is to move the prospects up the staircase. At the top is the main goal: a closed transaction for them and \$\$\$ for you.

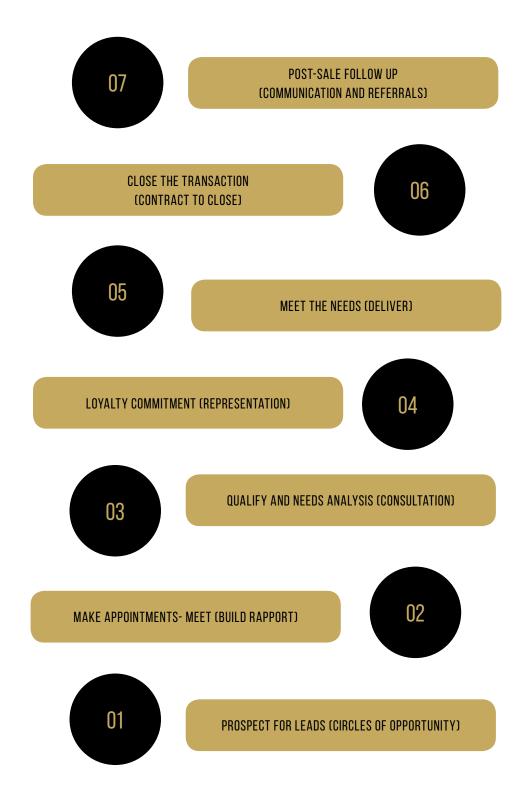
You cannot move them from the base to the top in one giant step, can you? You must move people one step at a time. Each time your prospect says "yes," it is a step forward and up that staircase. Most of the time the steps are small. Let us call each small "yes" a "micro-close." Micro-closes lead you to the major closes, like signing a representation agreement and making a written offer to purchase. You cannot be in a rush to get people to the top of that staircase.

How do you get people to say yes? Not by trickery or force. Here's how. We'll go into each of the seven steps in more detail. At a glance:

- 1. Prospect for leads (Circles of Opportunity)
- Make appointments to meet (build rapport)
- 3. Qualify and needs analysis (consultation)
- **4.** Loyalty commitment (representation)
- 5. Meet the needs (deliver)
- 6. Close the transaction (contract to close)
- 7. Post-sale follow up (communication and referrals)

TIP:

a. Rapport = trust.The key to building rapport is asking questions and listening.



Seven Steps in the sales cycle. Each circle represents a step. Start from the bottom and work your way up.



STEP 1:

Prospect for Leads

Seems like that should go without saying, right? The sad truth is a lot of would-be real estate professionals avoid step one like the plague and wonder why they are failing. Remember, you are in the business of generating leads; no leads=no business. As you move through the REV UP! modules, you will delve into the different methods of generating leads in detail. For now, please know that there are many different ways to generate leads. What works for one person won't necessarily work for you. In the beginning, try them all. Then choose the three or four types that work for you.

- Open houses
- Circle of Influence referrals (circles of opportunity)
- Social media
- For Sale By Owner (sellers also need to buy)
- Expired listings (sellers also need to buy)
- Relocation
- Farming (geographic, demographic, psychographic)
- Paid lead services (online)

STEP 2:

Make Appointments to Meet

Real estate is a contact sport. That means you must get face-to-face with people as soon as possible. Having said that, remember that your time is extremely valuable. By asking a few simple questions designed to prequalify your client, you will be able to make sure your prospect is ready to meet now. Often, you will find that meeting now is not wise for you or them, but meeting later (after certain events, like cleaning up credit for example) is better for all involved. In these cases, you will launch a follow up plan in your CRM (Client Relationship Manager) program.

Sometimes, an appointment to meet now may be set even when the prospect is not ready. This may begin the critical relationship building process. You will know when you are in a situation that calls for an immediate meeting versus a delay. Follow your intuition; when in doubt ask your coach or a seasoned agent for guidance. Here are the questions to ask up front:

- **1.** What is your time frame? Ideally, how soon would you like this (buy or sell) to happen?
 - a. Thirty days or less
 - b. Thirty days to six months
 - c. More than six months
- 2. Do you have a home to sell first? If yes, is it currently on the market? Does it have an offer?
- **3.** Will you be paying all cash or arranging for financing? If financing, have you met with a lender yet?
 - a. No = Make lender recommendation now (first step)
 - b. Yes = Who? How long ago? Loan type? Amount? Any other terms?

All first-time appointments should be set to meet at the office. This is for your personal safety and protection. If you must meet at the owner's home or the property a new buyer wants to see, please do the following:

- Take another agent, a friend, or family member.
- Report your exact location to someone who can take action if you do not return as expected.

We will go into more detail on exactly how to set the stage and conduct your first meeting in later workshops.

STEP 3:

Qualify and Needs Analysis

Present your "Duties Owed" disclosure and use to establish trust and rapport. Qualifying means making sure that the odds of getting paid are in your favor. Face it, you work on contingency. That means you do not make a dime until title changes hands. As such, you must be selective about who you work with and when.

In the buyer and seller workshops, you will learn the process, questions, and dialogues to use to fully qualify your prospect. Remember, you will need to re-qualify your prospects as you work together as things change. Check often to be sure you are staying abreast of your clients' lives.

STEP 4:

Loyalty Commitment

Now that you have secured the lead, met, and qualified the prospect, it is time to get their commitment to work exclusively with you. After all, they expect you to "eat, sleep and drink" their needs. Doesn't it make sense for that loyalty to go both ways? Remember that you don't make a dime until title changes hands.

Make it a part of your professional policy to require that all buyers sign a buyer representation agreement for the time you will be working together. Sellers are not usually the issue. They are prepared to hire an agent to sell their home and sign an exclusive right to sell listing agreement. The exact nuances of filling out the agreement itself will be handled at your local level with your office manager or broker.

If you are still unconvinced that a buyer representation agreement is the way to go, think about how it works in your client's best interest. When asked to work for an uncommitted buyer, most people will only make half the effort knowing that someone else will likely find the property first. Worse, we know that the buyer will most likely call the listing broker or stumble into an open house and buy directly. The buyer only gets half-hearted efforts from an army of real estate associates when they thought they were covering their bases by working with more than one. See how it can backfire? Learn to explain this to reluctant buyers and watch the light bulb go on.

There are other objections you will hear from buyers and those will all be covered along with the methods for handling in the buyer workshops to come.



STEP 5:

Meeting Clients' Needs

The most important component in meeting your clients' needs is communication. According to yearly research conducted by the National Association of Realtors (NAR), the number ONE complaint lodged by buyers and sellers of real estate is that they never hear from their agent and never know what is going on.

How often should you communicate? Ask your client. Make it your own professional policy to call your client before your client calls you. No news to relate? Call, email, or text message anyway. No news is the news.

"Hi, *(client)*. This is *(your name)*, from Realty ONE Group following up to let you know I'm here for you. There is nothing new to report, but I did not want you to think that I had forgotten you."

If you want a business built on raving fans who repeatedly choose to do business with you and send you referrals, work diligently to exceed your clients' expectations. That is how you will establish clients for life.

"There is nothing new to report, but I did not want you to think that I had forgotten you."

STEP 6:

Close the Transaction

One of the main reasons people ask us to reduce our commission is because they do not understand how much work is really done. That is our own fault. We tend to think that if we show people what we do, they will go "For Sale By Owner" and we will be out of a job. The opposite is true.

WHAT THE PUBLIC SEES OF REAL ESTATE PROFESSIONALS:

- Driving luxury cars
- Filling in blanks on printed forms
- Putting lock boxes on doors
- Placing a sign in a yard
- Placing their home on the MLS and the Internet
- Collecting a big, fat check

Ask any successful real estate professional and they will confirm that the most difficult part of any transaction is getting it from contract to close. That is why it is called "the pending path." It is strewn with obstacles.

There are a myriad of ways for a sale to fall apart. Sometimes we feel like circus performers who spin plates on their heads, feet, and hands. It can be trying, and an important factor when clients are determining whether to hire you as their real estate professional.

Your job is to coordinate all of the pending procedures, the many vendors involved in the process, keep everything on track, renegotiate when necessary, and most importantly: keep your client out of a court of law. Let people know how much work is involved. Do not be shy about this. Your value will only increase.

- Follow a checklist
- Hire a transaction coordinator
- Communicate with your client(s) often during this phase, sometimes daily if necessary

STEP 7:

After the Sale Follow Up

At last, the sale has closed and the commission check has arrived. All finished, right? Of course not. There are more vital steps that are too often overlooked:

- Thank the client with a gift that will remind them of you every time they see it and/or use it. Tips:
 - a. Branded item(s) with your name and contact info.
 - Perishable items like wine or food once consumed are gone forever leaving no reminder of who gave the gift – out of sight, out of mind.
- Ask for referrals during and after the transaction
- Ask for testimonials (written and/or video)

- Ask for feedback:
 - a. How did you do?
 - **b.** What did you do well?
 - c. What could you do to improve?
- Launch an automatic follow-up plan that will contain a series of touches
 - a. Reminders to call and check in
 - **b.** Monthly newsletter
 - **c.** Anniversary reminders (e.g., home purchase)

EFFECTIVE CLIENT COMMUNICATION.

Sales professionals often fear that they will lose control unless they do the talking. The opposite is true. When you ask a question, you:

- Listen carefully to what they say about your next question
- Watch their eyes, facial expressions and body language

It is very easy to keep the ball bouncing with questions like these:

- Can you tell me more about that?
- What does that look like (or feel like) to you?
- Why is that important to you?
- What else?

Once you are clear on your prospects' needs, wishes, dreams and objectives, you can then ask for the sale. In our case it can be major closes, such as:

- Shall we pencil this out and see what it looks like on paper?
- Let us move to the paperwork that allows me to represent you.
- Are you ready to get started?

THE LISTENING/COMMUNICATION TECHNIQUE

Meet I.V.E.C., a simple, yet powerful technique for effective communication.

Typically, when communicating with a client, the first objection you encounter is only a "smoke screen." All objections are really an expression of some sort of fear. The typical buyers' fears:

- Losing money (financial)
- Losing face (shame)
- Losing control

When communicating, and especially when handling objections, use these four steps. Instant success will not occur overnight, but with practice, you will notice incredible results with everyone you encounter.

INVESTIGATE VALIDATE **E**DUCATE **C**LOSE

I.V.E.C. Technique.

NOTES	

INVESTIGATE/INQUIRE

This is the first and most vital step in the communication sequence. In most exchanges, you will move back and forth from Investigation to Validation and Education, then back again. The goal in Step 1 is to learn what the true objection may be. What does your client want? What are they concerned about? What is the underlying fear?

VALIDATION

Validation is not the same as an agreement. When you validate someone, you are demonstrating that you listened and heard what they said. Remember that even if your client is off the mark, their perspective is important to them. Before you can change their way of thinking, you must gain their trust. Picture the prospect holding up a shield. This metaphorical shield protects them from *you*, the dreaded sales person. Imagine that they are barely peering over the shield at you. You must gain their trust and get them to lower the shield before you can make headway.

The key to building trust is safety. When people feel safe, they lower their shield. Violate that trust (by immediately jumping to the Education step, for example), and the shield comes right back up. Remember, if there is no trust, there will be no closing nor sale.

Here are some ways you can validate your clients' thoughts.

Practice them on your fellow agents, friends and loved ones until you master them:

- "Oh, I see..."
- "I hear you."
- "I felt that way too, when I was in a similar situation." (Only say this if it is true. People have uncanny radar for lies)
- "I probably would have the same concern if I were in your shoes."
- "Before I got into real estate, I felt the same way."

Do not jump to Education (the third step) until you are sure you understand exactly what the prospect is saying and feeling, and have validated their thoughts and concerns.

Have you ever had someone just talk at you? Think back to when you were a teenager. You shut down rather than become responsive. This is the feeling we want to avoid evoking in our clients. Exercise the muscle of patience.

EDUCATE

Again, do not jump immediately to educating your prospects. Timing is everything. If you have not gained their confidence, you will be perceived as merely talking at them and your words will fall on deaf ears. Keep in mind that the way you introduce education is critical. Your prospects are adults, treat them as such and if you treat them with respect you will win every time. Start by asking for permission:

"I believe I have information that will address your concern, may I share it with you?"

"I understand your concern; however, I can show you a way that may work better for you. Would you like to hear it?"

There are several ways to introduce education. Practice with your coach, your accountability partner, mastermind group, or even your family and friends. Practice makes perfect.

CLOSE

The last step, and unfortunately the most overlooked, is to ask for the sale. Why is this the most overlooked step? Because most people fear it.

What are you afraid of? Losing the sale? You can't lose what you don't have to begin with, right? You must ask for the agreement. The prospects almost never close themselves. Rarely will you hear, "Oh, that makes perfect sense! Where do we sign?" For that reason, always ask the following:

- "Does that make sense?"
- "Are you ready to get started?"
- "Are you ready to work together now?"
- "Are you ready to move forward?"
- "Does that handle your concern?"
- "Shall we move on to the paperwork now?"

SEMANTICS AND REAL ESTATE SALES.

se-man-tics

sman(t)iks/

noun

Semantics is a branch of linguistics and logic concerned with meaning.

Linguistics is:

- a. The study of meaning.
- **b.** The study of linguistic development by classifying and examining changes in meaning and form.

We will not go into a lot of detail here other than to remind you that words, and the meaning we attach to words, are very important if you are to be successful in real estate sales. Be mindful of words and phrases in our industry that make a difference. Remember, there are always exceptions. When in doubt, discuss with your manager and/or coach prior to meeting with clients.

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CONTRACT



"Contract"



"Paperwork" (or) "agreement"



Use "contract" if someone threatens to default and you need to remind them of the possible consequences.

"You signed a legal and binding contract and the other party may bring action. Please consult legal counsel."

HOUSE



"House"



"Home"



Use "house" if the seller is emotionally attached to a property they must sell.

"Mr. and Mrs. Seller, there are a few items that need to be addressed before putting the house on the market."



SIGN HERE



"Sign here"



"I need your John or Henrietta Hancock here, please" *(or)* "May I have your autograph here, please?"

"WOULD YOU LIKE TO MAKE AN OFFER?"



"Would you like to make an offer?"

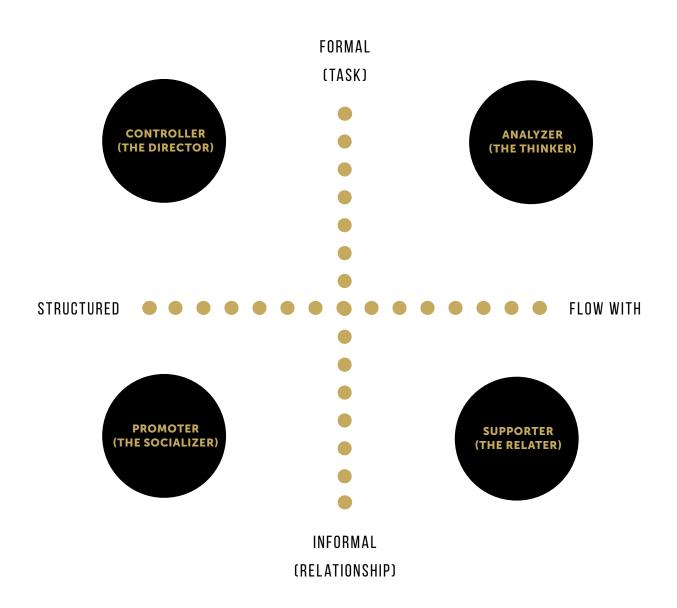


"Shall we pencil this in and see what it looks like on paper?"

PERSONALITY TYPES

Using the grid, answer the following questions. Use this scenario when making your selections: under stress, confrontation, or a difficult situation. What is your tendency?

- 1. Begin with the horizontal line labeled "Structured Flow With" and plot where you think you fall on the line. Do not place your dot on the axis (e.g., if you place great emphasis on running a structured day, place your dot closer to Structured.).
- 2. Now focus on the vertical line labeled "Formal (*Task*) Informal (*Relationship*)." Plot where you think you fall on this line (*e.g.*, are you more task or relationship-oriented?).
- Draw a line to connect the two plotted points and discover which quadrant is your dominant behavioral style.
- **4.** Check to see what your dominant behavioral style is in the matrix. If you are in a group for this exercise, share your results with the others.
 - How are you similar?
 - How are you different?
 - How can this information help you in communicating? With co-op agents? Clients? Friends and loved ones?
- 5. Refer to the personalty descriptions on the next few pages. Think about what clues will help you determine someone's dominant behavioral style based on how they speak, dress, act, and even by their occupation. If you are in a group, discuss your ideas out loud.





CHARACTERISTICS Independent, ambitious, confident,

dominant, decisive, goal-oriented,

takes initiative, takes authority

PACE Fast, decisive

WANTS TO BE In charge

UNDER TENSION Dictates, asserts

IRRITATED BY Inefficiency, indecision

SEEKS Productivity

FOR DECISIONS Give them options and probable

outcomes (let them decide)

LIKES YOU TO BE To the point

FEARS Loss of control

APPEARANCE Businesslike, functional

PRIORITY The task (results)

SHORTCOMINGS Demanding, pushy, critical,

impatient, overwhelms, unfeeling

SUPPORT THEIR Goals

DECISIONS ARE Decisive



CHARACTERISTICS

Serious, orderly/systematic, perfectionist, precise, cautious actions

PACE

Slow, systematic

WANTS TO BE

Correct

UNDER TENSION

Withdraws, avoids

IRRITATED BY

Surprises, unpredictability

SEEKS

Seeks facts/data, accuracy

FOR DECISIONS

Give them facts, details and

documentation

LIKES YOU TO BE Precise

FEARS Embarrassment

APPEARANCE Formal, conservative

PRIORITY The task (process)

SHORTCOMINGS Avoids risk, procrastinates,

overcritical, appears unemotional,

too serious

SUPPORT THEIR Thoughts

DECISIONS ARE Deliberate



CHARACTERISTICS Agreeable, likable/friendly, good

listener, cooperative, loyal/

dependable, patient, considerate,

warm/sensitive

PACE Slow, easy

WANTS TO BE Liked

UNDER TENSION Submits, acquiesces

IRRITATED BY Insensitivity, impatience

SEEKS Attention

FOR DECISIONS Give them reassurance and

assurances

LIKES YOU TO BE Pleasant

FEARS Confrontation

APPEARANCE Casual, comforting

PRIORITY Maintaining relationships

SHORTCOMINGS Lacks direction, too eager to please,

unstructured in efforts, tends to give

in, goes with the crowd

SUPPORT THEIR Feelings

DECISIONS ARE Considered



CHARACTERISTICS Talkative, gregarious, energetic,

fun-loving, intuitive, impulsive, spontaneous, undisciplined about

time

PACE Fast, spontaneous

WANTS TO BE Admired

UNDER TENSION Attacks, sarcastic

IRRITATED BY Boredom, routine

SEEKS Recognition

FOR DECISIONS Give them incentives and

testimonials

LIKES YOU TO BE Stimulating

FEARS Loss of prestige

APPEARANCE Fashionable, stylish

PRIORITY Relationships: interacting

SHORTCOMINGS Pushy, no concern for details,

disorganized, egotistical, impatient,

unrealistic

SUPPORT THEIR Ideas

DECISIONS ARE Spontaneous

UTILIZING THE D.I.S.C. ASSESSMENT.

Understanding your client's "Personality Profile" will make you more effective as a communicator. As we've discussed, your success will be heavily based on your ability to build rapport with people. Building rapport quickly and effectively is accomplished through your communication skills. In order to understand how best to communicate effectively with your clients, you must first be able to identify how they prefer to communicate.

Depending on your clients' personality style, they will communicate differently. They may be the type that gets right to the point, or they may tell a story and take a little time first. They may be animated and enthusiastic in their discussions, or they may be subdued and quiet. Your ability to identify their personality style quickly will assist you in being able to connect with them faster.

There is a well-known personality assessment called the D.I.S.C. It stands for D–Decisive, I–Interactive, S–Stable, C–Cautious. Each of us has all of these characteristics, but typically we are a combination of two traits with one being the most prominent. The other two are less prevalent but still present at times. And each person with these character traits will generally have certain behaviors that are associated with their profile. For example, a D personality will be direct, sometimes impatient and often controlling. An S personality will be supportive, patient and usually avoids confrontation.

TIP:

- a. What D.I.S.C. is not: a measurement of intelligence, skills and experience or education and training. Not an indicator of values.
- b. "You can close more business in two months by becoming interested in other people than you can in two years by trying to get people interested in you." Dale Carnegie

In order to fully understand the D.I.S.C. profile, and to be able to identify the personality traits of others, you must first be aware of your own. Our ONE University offers a free D.I.S.C. Assessment that we encourage you to take upon completion of this module. You can access the assessment by logging into ONE University and visiting the "Resources Menu."

The results will be both eye opening, and at the same time expected. You already know yourself, but may not have taken the time to categorize your personality into one or more of these groups. The results of the assessment are sent to you and are not shared with anyone. You should download the assessment results and discuss them with your manager. They will be able to help you understand the findings, and show you how they can be applied to your business.

The ultimate goal here is to help you understand your clients better, and as a result be able to deliver on their needs better. Once you know how your client likes to communicate, both in a relaxed and a stressed state of mind, the more effective you'll become at helping them achieve their goals. And when you can do this consistently and with ease, you will have better relationships with your clients. This will result in more closed transactions, and more referral opportunities in the future. You may also discover that this applies to all of your relationships and could positively impact your personal life as well.

DOMINANCE INFLUENCE STEADINESS COMPLIANCE

The D.I.S.C. Behavioral Assessment

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LEARNING AND COMMUNICATION STYLES.

Each of us prefer to learn and communicate in one of three ways. Often, we are a combination of two, and sometimes even all three. However, we all have one that dominates our learning and communicating style. Which one most closely describes you?

WHAT'S YOUR STYLE?

Here are examples of how you can introduce a prospective home to show based upon your client's communication style. Which one seems closest to your own style?



NEEDS TO SEE IT

SPEAKS RAPIDLY

THINKS OTHERS ARE TOO SLOW

SHARES FIRST

SEES THAT YOU ARE THERE



NEEDS TO HEAR IT

WILL COCK THEIR HEAD AND TAP THEIR FOOT OR SNAP THEIR FINGERS

SPEAKS IN A MODERATE PACE (NEITHER FAST OR SLOW, BUT STEADILY)

SHARES SECOND

WANTS TO BE HEARD



NEEDS TO TOUCH AND FEEL WITH THEIR HANDS

SPEAKS SLOWLY

THINKS OTHERS ARE TOO FAST/ QUICK SHARES LAST

WANTS TO FEEL CONNECTED



VISUAL

"There is a home that I'm sure you would like to see. This home is in a beautiful neighborhood and is very picturesque. Even the doorbell has a unique design. You'll certainly see for yourself that the rooms appear large and have the right colors. If you go to the balcony, you can see some really nice scenery. I'm sure you'll see this as an excellent choice."



NEEDS TO SEE IT

SPEAKS RAPIDLY

THINKS OTHERS ARE TOO SLOW

SHARES FIRST

SEES THAT YOU ARE THERE

COMMONLY USED PHRASES FOR VISUAL LEARNERS:

- An eyeful
- Appears to be
- Bird's eye view
- Catch a glimpse of
- Clear-cut
- Dim view
- Eye to eye
- Flashed on
- Get perspective on
- Get a scope on
- Hazy idea
- In light of
- In person
- In view of
- Looks like

- Make a scene
- Mental image/picture
- Mind's eye
- Naked eye
- Paint a picture
- Photographic memory
- Plainly see
- Pretty as a picture
- See to it
- Short-sighted
- Showing off
- Sight for sore eyes
- Staring off in space
- Take a peek
- Tunnel vision



AUDITORY

"Yet, there is another home that I'm sure you would like to hear about. This home is in a quiet neighborhood and is of very sound construction. Even the doorbell has a nice tone. You'll certainly say to yourself that the rooms are large and have the right tones. If you go to the balcony, you can hear the birds chirping and the sound of the breeze. I'm sure you'll tell yourself that this is an excellent choice."



NEEDS TO HEAR IT

WILL COCK THEIR HEAD AND TAP THEIR FOOT OR SNAP THEIR FINGERS

SPEAKS IN A MODERATE PACE (NEITHER FAST OR SLOW, BUT STEADILY)

SHARES SECOND

WANTS TO BE HEARD

COMMONLY USED PHRASES FOR AUDITORY LEARNERS:

- Blabber mouth
- Clear as a bell
- Clearly expressed
- Call on
- Describe in detail
- Earful
- Express yourself
- Give an account of
- Give me your ear
- Heard voices
- Hidden message
- Hold your tongue
- Idle talk/ tongue
- Inquire into
- Keynote speaker

- Loud and clear
- Power of speech
- Purrs like a cat
- Outspoken
- Rap session
- Rings a bell
- State your purpose
- Tattletale
- To tell the truth
- Tongue tied
- Tuned in/out
- Unheard of
- Utterly
- Voiced an opinion
- Within hearing range



KINESTHETIC

"There is one more home that I'm sure you will find satisfying. This third home is in a warm neighborhood and is very solidly built. Even the doorbell gives a welcome feeling. You'll certainly sense that the rooms are spacious and have the touch. If you go to the balcony, you can feel the warm sun and a light breeze. I'm sure you'll feel that this is an excellent choice."



NEEDS TO TOUCH AND FEEL WITH THEIR HANDS

SPEAKS SLOWLY

THINKS OTHERS ARE TOO FAST/ QUICK SHARES LAST

WANTS TO FEEL CONNECTED

COMMONLY USED PHRASES FOR KINESTHETIC LEARNERS:

- All washed up
- Boils down to
- Chip off the old block
- Come to grips with
- Cool/Calm/Collected
- Firm foundation
- Floating on thin air
- Get a handle on
- Get the drift of
- Get your goat
- Hand-in-hand
- Hang in there
- Heated argument
- Hold it
- Hold on

- Hot-head
- Keep your shirt on
- Lay cards on the table
- Light-headed
- Moment of panic
- Not following you
- Pull some strings
- Sharp as a tack
- Slipped my mind
- Smooth operator
- So-so
- Start from scratch
- Stiff upper lip
- Stuffed shirt
- Topsy-turvy

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