



# Recharge your Real Estate Business

by

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Thanks!

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## Curriculum

<b>Session Hours</b>	<b>Major Topics</b>
Intro 30 min	What is the class about
1 1 hour	Know thyself
2 1 hour	Make some changes
3 1 hour	Make a plan and commit to it
4 1 hour	Get in front of Prospects
5 1 hour	Choose your business
6 1 hour	Where are the Eyeballs?
7 1 hour	Follow up

# Recharge your Real Estate Business

By Natalie Danielson

## Introduction

What sets the top producing agents apart is difficult to quantify. There are no specific traits, marketing strategy or style that translates into higher commissions. The flexibility and freedom to being a real estate agent with the possibility of a high income is unmatched in most other career positions. But the real estate agent has to be self motivated and directed in order to gain the benefits.

The income generated by real estate agents varies to a large degree. But one interesting factoid is that on the average the real estate agents make the same income regardless of their average sale price in their market area. The top 10 percent or so of the agents close far and away the top 90 percent of the sales.

We are in an industry that is always changing but so many aspects remain the same. A keyboard can't just replace us because it is still a service industry. But, our grasp of the inventory has loosened up so that the consumers have access.

We need to adapt to changes more than most other people in the corporate world. We are in a service industry. We have no product to sell but our service... our knowledge, time, and communication.

Real estate agents jump in their new career with energy and enthusiasm at first. Often that upward momentum seems to fade and agents settle onto a kind of plateau. A graph tracking agents transactions seldom follows the path of the average for the real estate market, the interest rates or the weather.

## Objectives

As a result of taking this course the licensee shall be able to:

- List the qualities that you have that will contribute to your success in Real Estate
- Identify changes that you can make that can boost your business
- Make a plan to reach your sphere
- Identify ways to get in front of prospects
- Choose your business.. Identify your ideal business and prospect for it.
- Create a marketing Plan to reach the clients eyeballs
- List ways to follow up

# Introduction

After working as a real estate agent for anywhere from 1-20 years, we have a tendency to “wish” for business. Prospecting becomes a chore and we sometimes avoid it and hope that the phone will ring or an email will pop up from a past client.

We have all heard the question, “Are you still in the business?” Every real estate agent has probably faced it from a friend, past client or neighbor. It is such a reminder that we need to keep in touch with our sphere. We have to remind them that we are still active and give them a reason to keep in touch.

The statistics show that your fans AND your past clients are your best source of business.

39% of sellers found their real estate agent through a referral by friends or family.

25% of sellers used the agent they previously worked with to buy or sell a home.

65% of sellers said they would definitely use the same agent again.

73% of buyers would definitely use the same agent again.

Source: 2014 NAR profile of Home Buyers and Sellers

So why the big discrepancy between the number of sellers who WOULD use their agent again and the number that DID use their agent? Most agents do not keep in touch on a regular basis with their fans.

There is the shiny promise hanging in front of agents daily. It is the sales person from a lead generation company that promises qualified leads in exchange for a monthly credit card payment from the agent. If paying for a lead was the yellow brick road to success, then why wouldn't every real estate agent follow the bricks? If all it took were to give a prospect from the wizard a call and set up an appointment, the real estate business would run much differently.

Who wants to be a lead? Where does a lead generation company obtain leads? Do all the leads have full knowledge that their name has been sold to not one... but many real estate agents all vying for their business? Take, for example, whether you want your name sold by a lead generation company to insurance agents, dentists, doctors, etc.

But, after working in the real estate industry for a considerable amount of time, it does seem enticing to just buy leads and not work so hard to keep in touch with our fans. Consider the gambling aspect. The odds are that 65% of your past clients would definitely list with you again. (There may be a percentage that might consider you and are not definite.) Also, statistics show that people move about every 5-7 years on the average. It could mean the 20% of your past clients are considering a move in the near future. So, if you are in touch with them, you have a rather strong advantage over other agents, even ones that obtained your past clients name somehow as a lead.

It is important to get back to the basics and keep in touch with your fans.

In 2007 social media and mobile computing changed our world. The iPhone, other smart phones and internet sites that connect us in real time with others like Facebook gave us different opportunities to build better relationships with our fans. We now have tools that we have never had before. It is time to take a look at ourselves as agents, what we have to offer clients, build up our fan base, and communicate more effectively to build our business.

The basics...you must just take some time to get your basic marketing in place.

This means

- A good bio that if read to your friends they would instantly know it was you and not any random agent.

- A great profile on your company website

- An interesting profile on Linked In

- Good photos and info on your Facebook profile

- An updated database of past clients, prospects, Friends and Family... Shoot for at least 200 names. But, if you have less or not all their contact info... start there.

- A written idea of your ideal business. If you had the business you wanted... Where would it be, what kind of buyers (first time or move up, for example)

# 1. Know Thyself

Know thyself! The most important thing, you, as an agent should know is what type of talent you bring to the table. You should know why someone would choose to work with you? Each one of us is totally unique. There is no magic set of qualifications that is required in order to be a successful agent.

There are over 40,000 real estate licensed agents in the state. Over 7800 people took the licensing exam in 2014! There is no shortage of real estate agents. Why does a prospect choose an agent to work with? Why would they choose you?

According the NAR Member Profile, the median real estate experience is 12 years. Agents seem to have a tendency to “plateau” in terms of income and their business growth. It often can happen around the 5-7 year mark.

*How many years have you been in the industry? If the median is 12 years, how many years do you predict you will continue to sell real estate?*

Thousands and thousands of people enter this industry. Some say that when you are in a group of real estate agents, about one third are new, one third are on their way out, and one third will stick around. What makes a person stay in the business is not necessarily their income. The qualities that make up a “good” agent vary and it is difficult to put successful agents in one category.

## What Qualities do Successful Agents Have?

Look around your real estate office. Step back and think about what qualities you think the top agents have that contributes to their success. We really don’t know what their own spirit contributes to their success. On the outside it is sometimes clear why they are attracting business. Are there a few factors that stand out when you think about their personalities? What is it that they do constantly that generates leads?

*Have you even found yourself thinking, “If only I had \_\_\_\_\_ that that top agent has... then I would have more success come my way. How would you fill in those blanks? We are human and there are always times we wish for something we don’t have.*

When I was a new agent I worked as a team with my husband. We only had one car. I looked so young. I used to look at the successful agents and wished that I looked more “mature.” If that happened I really thought I would have so much more business. That thought weighed on me. I found that my young looks along with my enthusiasm contributed to my business. I realized that I didn’t have to look “mature” to get respect and sales!

We compensate for that which we don’t have. Your right leg gets stronger when the left leg is sore. When you don’t have something, other qualities get stronger and can help overcome what you might think is a disadvantage.

If you ask a very successful agent what qualities they have or what they do to earn the business, they often don't really know and attribute the sales to past clients and referrals.

## **Characteristics that some Top Agents Share**

A Google search of qualities that top real estate agents share produced several lists. Of course, there is not one list that clearly defines what it takes to be a top real estate agent. Here are a number of the characteristics mentioned.

### **Ability to be a Problem solver**

Real estate agents put together transactions. They create the solution to the problem of how to get the property from one owner to the next and negotiate the maze of the transaction. Many of the problems don't have easy solutions and some are even based on emotions. Real estate agents have to be good at solving problems.

### **Self-motivated entrepreneur.**

Having a desire to control your own professional destiny and be your own boss is a trait shared by top real estate professionals. To be successful in real estate requires a high degree of self-motivation, drive, and smart decision-making.

### **Honesty and integrity.**

Clients trust real estate agents to help them with one of the largest financial transactions of their lives. Trust and integrity are important to create and maintain trust. Agents also rely on clients for future business and referrals, which won't happen unless there is a high degree of trust. Clients need an honest agent, one that will tell them like it is, even if they're not the easiest to hear. This type of person will lay out exactly what the client can expect, from sale price to timing and more. In the end, honesty will save clients lots of worry.

### **Hustle and tenacity.**

Real estate agents must have the tenacity to pursue every lead and the hustle to aggressively market your clients' properties in order to have success. It's not just about putting in a lot of time—it's about working smart, putting in the right amount of time, and doing what is necessary to close the deal.

### **Interest in the real estate market**

Having a true interest in houses, architecture, property development, and investment strategies can give you an advantage over other brokers and salespersons. If your knowledge and interest level is apparent in conversations, your clients will see that you care about the industry you're in.

### **Engaging personality.**

A good real estate agent doesn't just sell properties—they sell themselves. It's important to show your real personality. People will respond to you if you have a great attitude, are personable and honest, have confidence in your abilities, and get a sense of fulfillment by serving others.

**Attention to detail.**

Paying close attention to the details is imperative for your real estate career. A complete real estate agent is attentive to the unique needs of their individual clients. If you are organized, follow up with leads, communicate well, and pay attention to the needs of your clients, you will close more deals.

**Understand the local housing market.**

It is important to understand the local real estate market. Each market is different. From pricing to marketing to economics, the real estate market varies from one part of town to another.

**Build a network of connections.**

Successful real estate agents have a vast network of contacts within the market they serve. This list of connections should include other real estate agents and brokers, potential buyers and sellers, and all the other players in the real estate industry, such as appraisers, home inspectors, and mortgage loan officers.

**Knowledge is power.**

Staying up-to-date on the latest topics in real estate and in the local market will allow you to service clients more effectively. Continuing education and professional development are doors to opportunity that you can utilize to expand your business options and stay at the forefront of the real estate field.

**Connections and representation**

The number of connections and the relationships that the real estate agent creates will have the greatest effect on their future business.

**Flair**

Sellers want an agent that puts their best foot forward. An agent with flair exudes confidence and makes prospective buyers feel at ease. This way, prospective buyers get the impression that his agent would not even list a home that was not an excellent buy.

**Hardworking**

A realtor should appear to be tireless and should work on the sale of each home as if it was the most important thing in their life.

These are the most common qualities of successful real estate agents. Emulate these qualities and you'll be more successful, no matter how difficult the sales environment is at the moment.

**Communication skills**

As a house seller or buyer it can be stressful dealing with an agent who's not a great communicator. The real estate market is time sensitive, so you need an agent who will let you know quickly where you stand with your current situation so you can move on quickly to another property or potential buyer.

**Proactive Approach**

A good agent should be proactively calling potential buyers, communicating with existing customers and constantly chasing new leads. The key element of being proactive is keeping the client well informed.

**Listening Skills**

One of the biggest complaints of real estate clients is that the real estate agent did NOT listen. You can hear what people are saying... but are you listening to what they really want?

### **Be client motivated**

Put simply, if the customer gets a good deal, the agent gets a good deal, which is why it 's so important to choose an agent who puts their vendors first.

### **Adapt to their clients needs**

It's also important it is for an agent to be able to 'read' their client.

It's the responsibility of a good agent to know the clients preferred method of communication so they don't feel either ignored by silence or pressured by too much communication. Some clients like to communicate via email, some prefer a quick text message and others like to receive a phone call so they can have a chat about what's happening with their sale.

### **Know your clients time frame**

Timing awareness is essential to a good client/agent relationship.

You need to know if the client is in a hurry to sell. If they need to settle soon, the agent should know this and should be working to a tighter time frame. If the client isn't in a rush the agent can shop around and advise the client to wait for a better market so they can get a decent price on their house," says Gordon.

### **Know customers selling motivation**

You need to know why a seller or buyer is in the market. What is the motivation? Emotions can play a large part in the decision making or it can be all about the number.

### **Know the most important element of success**

The perception of the public is that real estate sales are dependent on an aggressive marketing campaign. Those top agents in the business know that price and the MLS sell properties.

### **Be genuine and caring**

This purchase or sale will affect the clients more than almost any other sale in their lives. It is important to be honest and caring as they wrestle with their issues regarding the transaction. A client may feel a lack of control, fear of losing money, and a guilty wish to be greedy. Being genuine and real can contribute to a better relationship with the client.

### **Have a strong sense of self**

A top real estate agent needs a good sense of confidence in his or her ability to sell a property and be able to explain to the seller how the business of real estate sales works. Top agents are marketing properties according to their marketing strategy and not swayed by foolish, expensive crazy, ineffective, marketing ideas by the sellers.

*Do you see you self matching any of these characteristics? Does anyone really possess all of them?*

Anyone can make a list of traits or qualities that successful real estate agents ... or sales people in general... need to have. There is no complete list. You can be successful in real estate sales without matching the characteristics on a list. This list contains some of the characteristics from these two articles.

<http://www.kapre.com/resources/real-estate/top-ten-traits-of-a-real-estate-agent>

<http://www.realestateinsidermag.com/business-tips/10-characteristics-of-a-successful-real-estate-agent/>

## **What do YOU Bring to the Table?**

What you do need to know is what YOU bring to the table. What characteristics that you possess that will contribute to your own success. It is so easy to find attributes that negatively affect your personality or the way you do business. Trying to change to meet another standard or to be someone you are NOT is not an effective way to grow. It is more effective to understand what qualities that you have that you can improve upon and make the best use of.

For example, I am not detailed oriented. I have challenges remembering numbers, filling in forms, even dealing with time frames. Some people might say that attention to detail is a quality that all real estate agents must have to be successful. That wasn't the case for me. I looked at the qualities that define me and used them to the greatest possible way. First of all, I only took listings or worked with buyers where I could definitely see a sale in the future! I am creative and have a good sense of humor, for example. I would create interesting flyers and have fun brokers open houses with themes. I used that part of my personality in my marketing efforts. I worked on improving what I did well instead of trying to change and fix what I cannot.

A top producing real estate agent uses his or her talents to the best of their ability. A successful agent most importantly

- Knows themselves and the qualities they possess
- Has a sense of confidence that they can do the job
- Is genuine and caring
- And has a good sense of marketing and business.

*What qualities or characteristics affect the way that you do business? Focus ONLY on the positive ones. There are plenty of people that will tell you what is wrong with you including some of your closest relatives. But, look at the qualities that you do have. Step back and look at yourself and your personality and get to KNOW THYSELF!*

*When a client chooses, you, as their real estate agent it is important what they say to their neighbors, best friends and family as the reason. I work with \_\_\_\_\_ (your name) \_\_\_\_\_ to list my house because he/she is so \_\_\_\_\_ and \_\_\_\_\_ and \_\_\_\_\_.*

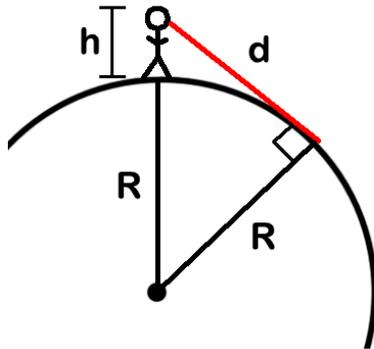
*You should fill in the blanks and then tell everyone you work with that clients choose you because you are \_\_\_\_\_ and \_\_\_\_\_ and \_\_\_\_\_.*

## 2. Make Changes

The key to getting more business is to CHANGE something about the way you work. Few of us actually embrace change because it means facing the unknown. Most of us would rather stay in the status quo and try something new. It just makes life easier. If your goal is to “Recharge your Business” to see an increase in the future, then it is important to make some changes.

### The Industry Changes will force Brokers to Change

There are changes happening in the real estate industry that will affect your career. Some are in the works, some on the horizon, and some changes are too far away for you to see.



For example, the earth is a sphere. If you stand at the shore, you can see the waves wash along the beach and they change the formation of the sand. You can look out to sea and watch the sailboat cruise by the sunset. The sailboat is about 3 miles away. Some changes are too far away. You cannot see over the curvature of the earth. Anything could lie ahead.

There is a scientific equation to determine how far you can see from the horizon. It changes depending on how tall you are or how high you are above the ground.

We could not imagine how the smart phone would impact our lives and our entire job. Back in 1999, everyone worried and tried to be prepared for the turn of the century. There was a question as to how the computer world we lived in then could react. People feared that the power grid would go down, that the lines of communication would end, and that all computers would just stop. It did not happen. In 2007, the iPhone and other smart phones hit the market and our lives never will be the same again. Even in the remotest third world countries now with satellite internet, someone can access all the information available to the world on Google.

Those hit the hardest with the digital changes in the late 2000's were those who did not adapt and feared change. The real estate brokers who accessed property information from the palm of their hand were far ahead of those that returned to their office desk looking for listings.

The real estate industry is about 75% a digital business. The other quarter percent is communication, property showings and physical presence.

It is best to continue to adapt to the changes in real estate and be ready for those changes over the horizon.

## **What will Your Future Business Look Like?**

First, your past business is a good indication of your future business. If you want to know what kind of business you will have in the coming year, just look at the business you have had in the past year. We have a tendency to repeat what we are most familiar with.

It is like dating. There are times that I go out on a date and I can hear my ex-husband or ex-boyfriends voice coming out of the mouth of the guy across the table. We sometimes are drawn to people that are like those we have known in the past.

It is the same thing for our clients. The type of clients we have is usually a repetition of the clients we have had in the past. There are real estate agents that attract the nicest, reasonable, motivated, kind, patient, and successful clients. Some agents work with many clients that have serious money issues, are angry, are critical, etc. There is a good chance that the agent will attract that again. Sometimes it is so obvious that agents just attract the loser clients. The agent might also let their clients be almost abusive to them. No one deserves that kind of treatment.

When your past agents refer you to a prospect, often that prospect shares some of the same qualities. So, you will get more of the same. Is that good? How would you describe your past clients? Do you want to work with them again? Do you want referrals from them?

If you have worked with clients that are first time buyers, seniors, only in your town, own fixers, or want to buy waterfront, then you will probably repeat those types of clients. If you like the types of clients you have had then you need to figure out how to increase that number. For example, if you have had many waterfront listings and you want more, it is important to figure out how you attracted the ones you have had in the past. If you have attracted clients with serious financial problems, then you might want to figure out why and determine what type of client or property to replace that with. Do you like the price range of the properties you have been selling over the past few years?

## Analyze your Past Business

If you look at a list of your past clients over the past year or even many years you might discover . This does not have to be a long in-depth list. Just make a random list of past clients. It could be those in the past year or over a longer period of time. You will most likely see some common threads.

Take a look at what their situation was. What were their personalities like? Why were they buying or selling? How did they find you? Why did they choose you as their agent?

One agent in my class stood up and said that he seems to attract people in a real financial bind that need advice from him. I asked those from his office sitting there in class, "Who would go to him for financial advice?" Well, almost everyone in the room raised their hand. He needs to embrace that part of him that is attracting that business or find a way to change his thoughts to attract the business he really wants. Maybe he doesn't know what he wants?

How many people are in your database? You should have at least a minimum of 200. Based on studies by Robin Dunbar on primates, humans socialize with between 150-220 people. This is called your "Dunbar Number." (Google it) If you get married, have baby, send out Christmas Cards, or... oh my... pass away.. There are about 200 people that are directly connected. They are your primary "sphere." You need to analyze your database and make sure you have the major 200 people in your life, your fans, in that database.

If I don't have the email of a group of people that I had their address, I'd send them a postcard with a photo. If they email back where the photo was taken they can win a prize.... Like a coffee gift certificate. Then, Voila, I would will have their email!

*Make a list of your past clients on a sheet of paper or in a note taking app on your phone. How did you connect with them? What do they have in common? Why do you think they chose you? Do you "like" your past clients? Are you attracting "good" business or irritating clients that can't make up their minds or are unrealistic about the real estate market?*

## Effective Change Starts on the Inside

Change that occurs on the outside can affect the way we think and feel on the inside. For example, if we dress up in our finest threads, we have a tendency to walk different and the people around us treat us often with more respect.

When I was young I grew up in an upscale neighborhood. I never knew what people did for work. As a kid I would enter the back door and head right upstairs with friends and stay out of the living room. When I started selling real estate in the Eastside of Seattle, I never really felt comfortable walking up to the front door of a large high end house and ask people about their financial situation. It was so against how I grew up. But, I bought a small house as a single woman. So, most of my career I focused on selling properties to single women and first time buyers.

You are drawn to certain types of clients and properties for a variety of reasons. It would be helpful to analyze your past business and see if you can find the reason you attract certain business.

One agent told me that she just thought she just wasn't good at taking and selling listings. For some reason, working with buyers seemed so much easier. Then one day she thought to herself, "Why do I think I can't be successful as a listing agent?" And within the month she had several listings that successfully sold.

Is there something in your head that is getting in your way of achieving greater success? Why is that block or negative thought there? Can you picture yourself moving forward? There is business out there that you are not getting..... but you WANT it. So, why are you hesitating.

You need to find something to change to affect the way others see you and the way you feel about yourself as an agent. If you want to change or charge your business, then take an active step. Any change has to start in your head.

## **Believe you can sell**

The author of the book, "Lean In" Sheryl Sandberg an executive at Facebook, in her TED talk looks at men and women in the workplace. In real estate the typical REALTOR according to NAR profile is a 57 year old woman. Yet, men hold most broker-owner positions. Men have a tendency, according to Sheryl Sandberg, to look at a project and believe that they can handle it. Women, on the other hand, wrestle with whether they have the tools and experience to even consider the job.

When I was sitting around a conference table with a number of real estate brokers discussing how they wanted to recharge their business, I asked what type of real estate do they want to sell more? This can include residential homes, land, multifamily, commercial etc.

I asked, "Consider if I had a commercial property here in town for sale. What would you say when asked if you would list it for sale?"

Two men in the group said, "Yes, I would list it?" I asked if they had ever listed a commercial property. They both responded, "No. I figure I can figure it out and get it listed!"

The women both danced around about the idea of listing it. The woman both hesitated saying "I'm not sure if I have the expertise to handle a commercial property. I don't know if I can do it." Far and away the majority of commercial real estate brokers are men. What is getting in the way?

*Are you the type of person who wants to just "jump in" and try to learn something new in your industry? Are you hesitant to try something new in case it doesn't work out or you are too far over your head?*

Though this example is about women, it does apply to all of us on how we face a change that could effectively build our business. Sometimes we just don't believe we can sell this property or that. Men have a tendency to be more "left brained." They are looking for the bottom line and can often over analyze a house sale and the emotions that buyers and sellers have that cause obstacles in transactions.

Those little voices that we have in our head... and we all have them... can get in the way of our real estate business. They can interfere with changes we plan to make to build our business.

# 3. Make a Plan and Commit

You have to make the decision to make a plan and commit to it.

There are so many trainers in the industry with the miracle work plan that will assure success if you follow it. It can include time blocking, making an enormous number of cold calls, or spending money on lead generation, for example. So many people preach the key to success if you follow their plan.

## Create your OWN Plan

It is important that you follow YOUR plan. It must be something that will get you in front of more prospects and take you a bit out of your comfort zone with some changes in the way you look at your business.

Many business planning courses and books focus on goal setting using the desired future income. That sounds great and you can create building blocks to get there. But, it is best to go from the other direction. How do you want your business to run? It is a business like any other... even a retail store. What kind of real estate business do you want to have? How do you want prospects to see your business? How do you want to be perceived by your prospective clients?

When I was an active real estate agent I juggled my life as a single mom with two small children with the demands of a real estate business. I worked from 9am until 3pm while the kids were in school. I scheduled appointments in the afternoons or evenings when I could get a sitter. I strongly suggested to out of state relocation buyers to come into town on Saturday afternoon and leave on Wednesday so that they could leave with a purchase completed because at that time not all sellers or builders will negotiate on a Sunday night. I wanted my clients (or my children) to feel that there was some kind of grace as I juggled. My plan included my target for single women buyers and first time buyers. I wanted listings that were more upscale than what a first time buyer would buy. I targeted for relocation by having a 1-800 phone number in the California Classifieds. I seldom held open houses. I found buyers by networking in the community, women's organizations and workshops called "the Smart Way to Buy your First Home" and "How to get Top Dollar when you sell." I sent a newsletter monthly, "The Danielson Report" to neighborhoods where I wanted listings. I wrote out my plan and focused my marketing on the target market.

Focus your energy for marketing on how it matches your plan. Business planning is about how you are going to grow your business.

Many real estate agents go and pay oodles of money for someone to brand their business. They think that a clever logo, brand name in calligraphy, or a good looking designed website will bring them clients. But, that is not the case. Yes, that can create a good first impression. Business planning has to depend on real marketing to prospects.

On the other hand, so many agents just wake up and are directed by the phone calls, emails and deadlines that creep up instead of taking the steering wheel of the vehicle that they are driving.

There are times I just wake up and let life take me on the ride. But, I know my basic business plan for the year. I also know that if I get too far off track or I don't plan for the future week or month according to my plan, that I won't get to the destination I was looking forward to.

## **Have a Consistent Marketing Plan.**

They only work with ongoing consistency! So many real estate agents have great ideas, but they don't follow through or repeat marketing efforts over and over. Sending out one newsletter, one email, or having one workshop for buyers is not enough.

When I was a younger agent I was following my marketing/business plan. I went to my manager whining one day because I didn't have anything happening. She said, "You have to keep shaking that apple tree. Every time you do any marketing it is like shaking the tree. Apples are going to fall. We don't know where or when they will fall, but if you just keep shaking, you will have many apples to choose from. They might fall from a tree over there instead of the one you were shaking. If you weren't shaking an apple tree, no apples would fall. So keep shaking and keep looking throughout the grove of trees because you are making apples fall."

It is so tempting to try another marketing idea or to buy leads. We can get discouraged because our marketing efforts don't seem to be rewarded soon enough. So the phone rings and it is a sales person from a lead generation program. They promise that it will make you lots of money from all the prospective buyers thrown into your lap. Oh, it sounds so appealing. If it only were that easy, they wouldn't be continually selling the same program over and over.

Just like diets and exercise programs, they only work with consistency. Changing your eating habits or going to the gym for a week and then sipping a few weeks before doing the same thing again just doesn't often make the scale change much. Consistency is the key to diets and exercise programs. In order to have a business plan that works, you have to follow it .... If it needs to change because of the market, then make that change. But, to be successful, you need to follow that plan on a regular basis.

## **Stop spending money on leads**

For the decades that I have been in the real estate industry I have seen so many lead generation programs sold to real estate agents. The companies that sell the leads only want the agents credit card for payment. There is no guarantee that the leads will result in business. Think about where the lead generation company secures good buyer or seller leads. Who wants to be a lead that is sold to an agent? Paying for lead generation is similar to gambling. You throw money at a company and hope it will return in the form of a good lead. That is not really a marketing program. In many cases, the casino will have better odds.

Some lead generations programs can cost an agent between \$300-\$500 a month. There are ones for much less and ones for considerably more. So, when you are contemplating the decision... before you give over your credit card and agree to a long term contract... Imagine if I said to you. "I am going to give you \$500 for marketing for the next 30 days. It has to be spent on marketing your business. Think of all the possibilities! Think of the ways you can connect with your sphere. You could give everyone in your sphere a gift! Then consider whether you would take that \$500 and throw it at a lead generation program... hoping for a lead! Would you give it to Zillow, Trulia, etc?"

If you would not gamble \$500 on Zillow or another lead generation program for next month, then how will you market yourself to bring in business? Lead generation is not a marketing plan.

## Adjust your Plan for Changes

Just because you have a plan, it doesn't mean it will not change. A plan is like a road map. You can change directions and take another route that seems to work better for your trip.

For the plan for my current business I have listed how I want to be perceived and what I want out of the business. As the administrator of a real estate school I want my business to run smoothly so that anxious real estate agents who wait until the last minute to renew their licenses are handled ASAP. I want my business to be simple and uncomplicated. I want to have the classes I teach live be fun and informative. I want to teach about 2 times a week. I want about 50 teachers teaching my classes throughout the state. My plan has been working so in the next few months I have to adjust the plan to get better success. I have to look at what is working and how I want to increase my business but still be manageable.

So, evaluate your plan every 6 months or so. Look at what is working and what you need to change. The market changes. Every agent in 2007 will tell you how a market can change seemingly overnight. Those that were still marketing and made changes to their plan are real estate agents today!

## Marketing Plan Template

1. Your mission or objective for your career as a real estate agent... Where are you going? What do you want to see in the next year or 5 years? What are your strengths? What do you love about the industry?

Do you have a goal for a number of closings, a number of listings, or a dollar figure you are shooting for?

Do you have an idea of where you would like to see the majority of your business to originate in the next year?

2. Your market analysis... Take a look at your past business, the current state of the market, the MLS statistics. Write it down so that at years end or even next year you can compare how the market and your business has changed.

Make a list your past clients, your average sale price, the ratio of listings to sales, the connection with the prospect. This will help analyze your business.

Take a look at your database and how many people you are currently in touch with.

Look at the market and where it has been and what is happening now.

3. Your Marketing Strategy... how are you going to meet your goals? Where is the business going to come from? How are you going to capture the prospects and turn them into clients? How are you going to develop, grow and communicate with your database? How are you going to have a presence on social media?

Do you have a presence on the internet?

If one of your past clients wanted to find you.... Could they?

Are you in front of your best prospects regularly?

4. Your Budget... How much of your resources do you want to focus on marketing? Business equipment?

Do you need a new computer, tablet or cell phone?

Are you wasting money now on advertising or lead generation?

What resources can you use without spending money?

Make sure money spent is there to build business... not just to have a better logo or classier car.

# 4. Communicate with Prospects

The Key is to get yourself in front of as many people as you can that are potential prospects. It is important to take an active approach to connecting with more people to build your prospects;

## Get in Front of Prospects

The only way to get prospective clients to say yes is to be in front of them. The only way to get in front of them is to communicate with them. The only way to make communication happen is for you to generate it.

When I was new in real estate I took a workshop from a famous sales trainer, Tom Hopkins. I'll never forget the drawing he made on the board to illustrate how to get more business. It looked like this...



What he drew... those two curves with a couple dots was his way of illustrating "Belly to Belly." You can't have a sale if you are not "belly to belly" with as many prospects as possible who can say "yes."

Today it is easier than ever to communicate with people. Today, it is harder than ever to get belly to belly. Everyone is so "busy." That horrible 4 letter word that defines our lifestyle after the turn of the century. Add in traffic issues and sometimes it seems impossible to see even family and friends... much less.. prospective clients.

## Connect on Social Media

It is difficult to get together with people for no specific reason. So, connect with people on social media. Get to know people. Find out about their interests, family, and mutual connections. Make an effort to communicate online. "Like" their posts on Facebook. Read and comment on a LinkedIn post. Find common denominators. Send an email for congratulations when they have a landmark date in their family. Send them an email with a photo (screen shot) or information showing sales in their neighborhood along with a short note. Comment on a facebook post photo. Find mutual friends. There are real estate agents that actually complain about social media. But the power of social media cannot be ignored. You have an incredible opportunity to get to know people without asking them questions!

## Take Relationships Offline

But to make relationships stronger, take them offline. Actually talk to people. Invite them to an event. Find common interests in the community. Here are some suggestions.

- Send a pair of booties to a friend who is due to have a baby or grandbaby

- Send a birthday card.

- Write a birthday / anniversary, graduation congratulations post online.

- Invite friend for coffee

- Go to an event that your prospect will be attending

- Contribute to a charity that you share with friends

- Hold an annual event

- Have a contest with friends... identify location of photo ... and offer coffee coupon as a prize

Actually connecting with friends and prospects can be far more powerful for your future business than spending ooglees of dollars on marketing to a purchased list of people that are complete strangers.

Set a goal for each week to take several relationships offline.

# 5. Choose your Business

Choose your business. Choose clients and properties that make you money. You are not a victim to anyone that wants to buy or sell real estate. Every prospect has different motivation for looking at real estate. They all have different expectations from you, as their agent. Sometimes these can clash with your idea of how you want to run your own business.

## How do you want to run your real estate business?

It is important to decide how you want to run your business. Often, we find ourselves “hoping” that a client will drop into our laps. Then, we take that client because we have nothing better at the time or we just hope that their business will be better than it appears. That can mean taking clients that have different expectations from you as their agent. Sometimes their property is way beyond your expertise to represent them.

Set some boundaries and standards for the business that you will take. Identify your target market and try to focus on that business. Choose the clients that you can work with successfully and effectively. Discuss expectations at the beginning of the relationship.

## Your primary market is your sphere

Design a marketing program that will target your sphere. You need to communicate with them on a regular basis. Purchasing a generic newsletter is not communicating. That is considered “junk mail.” Your marketing program needs to have some connection to you.

I get a number of emails from real estate agents that are ones that they have purchased. I can see from the heading or subject which could read; “Time to set your clocks back” or “how to get organized for Spring.” I don’t even open them up and read them. I might even get irritated when I receive them like an interruption during my day. But, if the email had something really interesting to read, I’d open it up and might even respond.

Consider how you are connected with the people in your sphere. They can probably put in about a half dozen or so groups depending on how you know them. You probably have old friends, family, people from church, parents of your kids friends, neighbors, fellow athletes, or members of a club.

## Make more money with Fewer Clients

Don't take loser listings or problem buyers. The bad ones will zap the energy and enthusiasm right out of you. They will leave you dry and thirsty.

So choose business..., don't let it choose you!

## Let go of Losers

If you have a client that is sucking your time, abusive in any way, or causes you stress, then it is time to cut the cord. Send them on their way to another real estate agent. There is that fear or regret that goes along with saying “no” to a client.

It is like a great pair of hiking boots. You have them in your closet and they are just fantastic. But, over time they got old and now they don't even fit. But, they cost quite a dime and will cost even more to replace them. You are not going to wear them on your next hike. But, your brain says... “Well, maybe I will wear them again.” You know that is not the case so they take up room and every time you look at them you think of all that money invested in the boots and if you toss them you may never get hiking boots that good again. ... Or so you think.. which isn't reality.

It is the same with a listing that is a loser. Yes, you might have invested so much time, energy and even money to get the listings sold. But, the sellers have a bad attitude and are getting in their own way. It may be time for you to cut that cord. Go get a listing that will sell or a buyer that will buy!

I have sat and watched a real estate agent list a property more than once over a two year period during a very hot market. The property has had many sales fail. There is a water issue that is not fully disclosed. The listing price has gone down and UP like a roller coaster but is obviously overpriced. From personal experience, the seller can be difficult to deal with. It will probably not sell. Either the agent “needs” the potential income from a potential sale, has all his/her eggs in one basket with only one listing, or the agent is afraid to waste all the previous hard work and refuses to let it go.

There are times that you have to give in and let go of loser clients. Though there has been an investment of time and resources, letting that continue will also sap your energy and any momentum you might have had.

# 6. Where are the Eyeballs?

Create a marketing program that connects and is memorable. There is no shortage of competition in the real estate industry. Regardless of the amount of money a person or an agency spends on marketing, about 80% of the prospects work with a real estate agent that they have some connection with. You can have an unlimited budget for advertising, but the most important people you need to connect with are the ones in your sphere. It's not to say you should only focus on your sphere... but you need to start there... and branch out from there.

## Where are the Eyeballs?

If you look around you almost any time you are near other people, you will notice that they have their eyes focused on that rectangular skinny box we now know of as a phone. On that phone there are usually about 1 to 10 social media sites, one or more email accounts and the ability to text in addition to phone calling. So instead of just holding a phone up to our ear, we are looking at the small screen all day.

Your fans all have cell phones and most are looking at them almost every hour. How can you connect with those eyeballs? Your marketing plan needs to include mobile social media.

**Facebook** hit another staggering statistic during the month of August. At the same exact time, over 1 Billion people were on Facebook around the world. If you are not using this social media tool, you are missing out one the most incredible FREE FREE FREE tool ever invented to connect people. At least 80% of your fans are on Facebook on a regular basis. You can "like" their posts, write comments directly to them, send messages in real time, and learn about their lives. In addition, you can also share parts of your life because they choose you because of "who" you are. Facebook often is information shared in real time. If your fan is online, you can communicate at that time. If they are not online, then your posts, likes, comments will have to wait until they sign on. There are hundreds of photos of your fans that tell you so much information about them. You will find out if they are a Sounders, Seahawks, Mariners, or Cubs fan. You will see if they have kids or grandkids. You will see whether they fish or crochet. A photo will show you where they vacation, ate lunch, or went for a walk. If you connect with three people a day on Facebook, you will be building your business!

**Email** is not dead. WE all still read email every day. What IS dying is spam email. The emails that are just predictable or purchased or just plain spam are so easy to delete.. so obvious most of the time that you don't even have to open them. Sending a bulk email that says to turn back the clocks is way different than sending an email twice a year telling a story about when you forgot to reset your clocks. Personal emails we seldom ignore. Send out personal emails... Send out at least once or twice a month.

**Texting.** You can send a text that can be viewed in seconds with little intrusion. A totally interesting text once every quarter will keep them thinking about you. One agent I chatted with looked up the homes for sale in the neighborhood of one of his past clients. He took a screen shot of the house icons on the map and sent it as a text to his client with a very short note... "Your neighborhood is seeing a lot of real estate activity. If you have any questions give me a call" or something like that.

Any text you sent to a fan must be for short communication or something that directly would interest them at that exact time. If your text even hints at being spam, they will block your number.

Other social media sites from Instagram to Pinterest to LinkedIn to Twitter are all capturing the eyeballs of people almost every hour of every day. Having a presence makes your name come to the top of their minds ... You need to keep your name out there. So get on those sites every day at least once.

**Blogg**ing is like your own column in a newspaper. It is your way to write about your business, the market or even what you are doing during the day. You should start a blog on your website... or just start a blogging site (really it is a website!) and post information all the time. Whatever you post must be short or be just a photo or a video. Then you send it out via a link on email and to Facebook, Instagram, LinkedIn, etc.

Are you groaning? Do you cringe every time you hear someone say you should post on Facebook or share a photo on Instagram? If you are, your age is showing. Your fans are out there burying their noses in these sites. Watch people at a bus stop, at lunch or in a meeting. Where are their eyeballs? Can you capture them?

## **Your marketing needs to reach your prospects.**

If you want to make the phone ring, the emails ding and the Instant messages ping, then you have to give them reason to do so. If you are boring and uninteresting you will not get much attention. In addition, you have to target for your market. For example, if you were targeting for seniors, you would probably go after older neighborhoods, the senior center and maybe an audience where they would have elder parents. If you want first time buyers, you might want to go after small rental houses and neighborhoods where their parents might live. If you want to go after people post divorce, you might want to hang with divorce attorneys. You can wish to have the business you want, or you can go after it.

## **Take your marketing off the keyboard and into real life**

Start to take more time to meet with people that are your fans more often. There is a book called “Never Eat Alone” which says it right there. Create a time in your schedule and marketing plan that includes meeting with people.

Go the next step and mail a gift or a card. There are times you can just go onto Amazon and send a small gift directly to one of your fans. With Amazon Prime you get free two day shipping on almost anything you would want (and free movies too!). Sometimes we think we should go give something to our “top” fans first. But, you might have found the perfect thing that is memorable for another fan.

I have a friend that has been teaching for my school for the past several years. When her daughter posted that she was due to have a little baby girl, I headed out to the store (or you can go to Amazon) and grabbed some pink booties, put them in a priority mail box and in minutes it was off to her doorstep.

There are simple things you can do with photos. We look at photos more today than at any other time of our lives. But, they are usually little ones we scroll through on our phones.

I take photos that are special that are posted on Facebook and download them. I open an app called Red Stamp, upload the photo into a template, click to send and it opens my address list. I click on the address and it is sent. If I don't have someone's address I text them and seconds later they text back. The other day one of my fans called with tears in her eyes because she thought the pic was so special.

Connect with your fans ... using the tools you have available today.. most of them free!

*If you have targeted where you want your business to come from, then what are three ways you can reach them?*

*What percent of your sphere do you estimate is on Facebook.com?*

*What percent of your sphere is on LinkedIn.com? Do you see a difference between the prospects on the two sites?*

*Write out your plan. Look at what you will do in the next year and then break it into quarters and months. You might want to include a calendar month and write out short term strategies on each month.*

# 7. Follow up!

This line I use in many of my classes; “What good is a piece of chocolate cake if you can’t eat it?” It is to remind you of the importance of following up with prospects. I can’t tell you how many times I have called real estate agents. I don’t think they ever answer their cell phones!

There is no question that one of the major challenges to being a real estate agent is keeping up with clients. They want you to be available at all times of the day and have all the answers. But, it seems that agents don’t have time to answer any of their calls. The number one complaint I read somewhere about real estate agents is that they did not follow up... in a timely manner!

## **Does a phone call seem like an Interruption?**

Sometimes it can feel like an interruption of your day when the phone rings. But, it is important to your business. I find that it is better to answer than have a pile of voice mail messages. Other people love just having voice mail to respond to. Whatever you choose, make sure that the prospect feels that they are being “heard.”

There are some agents that make use of “time blocking.” But, are you ready to commit to that? I call one associate during those phone times and never get ahold of him.

How do you deal with calls you cannot answer? Make use of your smart phone and know whether they use texting and text back.

## **Create a follow up program with current clients**

Most real estate agents will work with buyers and sellers on an “as need” basis. They will contact buyers when they find something. They will contact sellers when there is information to share. One way to reduce calls is to have regular communication. Top real estate agents often have a regular email that goes out on a regular basis to their clients. It could be Monday morning, for example. The clients will know to look for it and see what is the latest information that pertains to their business.

Every one of us gets some kind of postcard, email, and/or phone call from our dentist, doctor and insurance agent on a regular basis. Yet, we don’t do the same for our past clients who trusted us with their largest financial investment of their life.

## **After a sale**

There are a number of statistics out there that show that most of the past clients of a real estate agent will not remember the agent in one year. The only way to make sure someone remembers you and how to contact you is to have some follow up program.

## Recharge your Real Estate Business

### Quiz

#### 1: Know thyself

1. One statistic thrown around for years that seems to be close to true is that 90% of the agents are responsible for \_\_\_\_% of the sales.
2. Why do you think less than half of past clients call their real estate agent for their next sale? \_\_\_\_\_  
What do you think are the top three attributes that successful real estate agents have and why?
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_
6. What characteristic would you add to the list? \_\_\_\_\_

#### 2: Make Changes

7. Does your business look the way you would ideally want it to be? \_\_\_\_\_
8. Based on your current and more recent past business, are you heading in the direction that you want? \_\_\_\_\_
9. How is it like dating? \_\_\_\_\_
10. Describe your worst client. \_\_\_\_\_
11. What can you change to have your business head in the direction you want? \_\_\_\_\_
12. What is the "Dunbar Number?" \_\_\_\_\_
13. How many people do you have in your database? \_\_\_\_\_
14. How do you want that number to grow or be organized in the next year? \_\_\_\_\_

#### 3: Make and Plan and Commit to it

15. Business planning has to depend on real marketing to \_\_\_\_\_.
16. Your marketing plan must be something that will get you in front of \_\_\_\_\_.
17. Business planning is about how you are going to \_\_\_\_\_.
18. \_\_\_\_\_ is the key to diets and exercise programs.... And business plans.
19. Lead generation is not a \_\_\_\_\_.  
The four parts to a business plan
20. \_\_\_\_\_
21. \_\_\_\_\_
22. \_\_\_\_\_
23. \_\_\_\_\_

#### 4: Communicate with Prospects

24. Tom Hopkins sketch would illustrate the concept that to be successful in sales you have to be \_\_\_\_\_

25. It is important to connect with \_\_\_\_\_.  
Name four ways you can take online relationships one step closer.

- 26. \_\_\_\_\_
- 27. \_\_\_\_\_
- 28. \_\_\_\_\_
- 29. \_\_\_\_\_

**5. Choose your Business**

- 30. You are not a \_\_\_\_\_ to the prospective clients.
- 31. Your primary market is you \_\_\_\_\_.
- 32. You need to set some \_\_\_\_\_ for the business you will take. No agent should be treated poorly.
- 33. Your marketing program needs to have some connection to \_\_\_\_\_.
- 34. It is possible to make money with fewer \_\_\_\_\_.
- 35. Let go of \_\_\_\_\_ because they can suck away your time.
- 36. The investment of \_\_\_\_\_ stops us from dropping clients that are not going to close.

**6. Where are the Eyeballs?**

- 37. About \_\_\_\_\_% of the prospects work with a real estate agent they have a connection with.
- 38. Where are the eyeballs? \_\_\_\_\_
- 39. What social media sites do you watch 1-3 times a day? \_\_\_\_\_
- 40. On one day in August 2015 how many people were on Facebook.com? \_\_\_\_\_
- 41. What percent of your sphere do you estimate are currently on Facebook? \_\_\_\_\_
- 42. How many people do you email, chat, message, or see each week that could be prospects? \_\_\_\_\_
- 43. Do you see that number increasing if you increase your presence on social media? \_\_\_\_\_
- 44. What is one new way this year that you can take the online relationships you have offline? \_\_\_\_\_

**7. Follow up**

- 45. What good is a piece of chocolate cake if you can't \_\_\_\_\_?
- 46. Does a phone call seem like an interruption sometimes to you? \_\_\_\_\_?
- 47. Do you have a regular follow up program for your current transactions and past clients? \_\_\_\_\_
- 48. Do hear from your dentist or insurance agent on a regular basis? \_\_\_\_\_
- 49. What is one way that you will use the information in this class to improve your business?  
\_\_\_\_\_
- 50. Will you work on your business plan for the coming year and include some creative marketing \_\_\_\_\_

