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Building a Strong Foundation

Job Description;

As the President of your own Real Estate empire – anyone you hired, you would want to be sure that they had a CLEAR Job Description. What are they supposed to do and in what order? The model below may not be the best but if you have a better one – please send it to me. Thanks, Jim@jimdague.com

CLOSE SALES – Whether you take the route of helping Sellers or helping Buyers – you don't get paid for your efforts, you get paid for results! If you asked 10 real estate agents – "What is your job?" You would get answers like; "Communicating with my clients.", or "Giving great service." The truth is that all the 'great service' or 'communication' is POINTLESS if you don't CLOSE SALES. <u>NEVER</u> lose sight of this fundamental thought and belief.

The following strategies should SUPPORT that principle!

BUILD YOUR FOUNDATION – **YOUR FORTUNE** – Otherwise known as your data base, sphere of influence or *address book*. This is the ONLY thing you have to Sell when you decide you don't want to do this any more. If you pay attention to this from Day One – as a 'Corner Stone' of your empire you will be ahead of 80% of the people trying to sell real estate.

CULTIVATE YOUR FORTUNE! - The activities below need to be viewed in context with 'How do I maximize the return to my business/fortune when I execute the strategies? Every contact carries within it the possibility of adding to your Fortune – are you **minding your own business?**

OBTAIN LISTINGS – Listings are the lifeblood of any real estate sales associate or company. An active, full-time, sales associate should expect to get a <u>minimum</u> of two listings per month their first year in the business and four listings per month from their second year forward. It is a truth that to get Buyers – get Listings and about 70% of your Listing clients should also be a Buyer client for you. Listings

are also proven to be more 'time effective' activities than working with Buyers. If you don't feel like you are good at Listings and/or working with Sellers – <u>then</u> <u>GET good at it!!</u>

PROSPECT CONSTANTLY — Each sales associate should be working an **organized** program daily for meeting people who have real estate needs. The program should be written, specific, measurable, and reviewed periodically with management. The plan is this; **Start with** a) leads — anyone referred to you or that has called on a sign or dropped by an open house or that you met that showed an interest in doing business — leads are the most **perishable** prospect and you will beat yourself up every time one of them 'falls through the cracks'. Work leads first. Next — your *current* clients and customers — anyone you are currently working with will be *most likely* to send you referrals. They also give you an unbeatable opportunity to show how good you really are. **After** leads and current clients and customers — you go to your Fortune (your database) — who here should get some attention?

MARKETING LISTINGS – You are responsible to aggressively market the properties (which is really prospecting) you have listed until those properties are sold and the transactions are closed. A sales associate should have and follow a well thought out and written marketing plan for each and every listing they take.

COMMUNICATION WITH CLIENTS – Sales associates should be in constant communication with sellers and buyers --- once per week minimum. The time to communicate about a problem is when it first arises --- putting it off, only makes it worse. A good contact management system can help you with this.

TOURING PROPERTY – An active full-time agent should be previewing (or showing) property constantly — a minimum of 5 other Broker's listings every day, 4 days a week – plus, all company listings. This is the only way an agent can keep up responsibly with the market in our area.

SELLING PROPERTY — When working with prospective purchasers, our responsibility is to listen to what people are telling us they want, and to know our market well enough so that we can make a match. It is also our responsibility to assist purchasers with financing and to follow transactions through the close of escrow.

SHOWING PROPERTY – The only way to sell property is to expose it to prospective purchasers. Sales associates need to have a good knowledge of the market and show property that will meet purchasers' needs.

GOALS – The evidence is indisputable, those who set goals for themselves and have direction accomplish much more than those without. Set yearly goals for and then break them down into quarterly, monthly and daily <u>activities</u>. Review these periodically with management.

FOLLOW-UP SYSTEM – In addition to the client follow-up program made available by the company, those sales associates who systematically keep in touch with past customers and clients have a much better opportunity for a successful long-term real estate career. Sales associates should develop a combined program of calling and mailing to maintain regular periodic follow-up.

TEAM PLAYER – The most successful sales associates and real estate companies are those who have learned that cooperation, rather than rivalry is the most profitable way to conduct business in real estate. An inter-dependent office where people realize that their success is directly related to the success of the office itself is the healthiest and most productive environment to work in.

FLOOR TIME – Is an opportunity for sales associates to come into contact with the public with real estate needs. It is also the salesperson's responsibility to the office and fellow agents to keep the office open, and to provide accurate information to people who call the office with inquiries.

SALES MEETINGS – Sales meetings are the way we can communicate with each other in the most efficient manner. Be **on purpose** when you attend meetings and find out who in the group has a buyer or seller you might be able to match one of your prospects up with. If you are not putting together 4 sales per year as a result of attending meetings – you are not paying attention!

FOLLOW-UP ESCROWS – Sales associates should be aware of the progress of their pending transactions at all times. This is critical on both pending sales and listings sold. When a problem arises in a transaction it is much easier to resolve it if it is taken care of immediately rather than later. In addition, each associate should have a checklist to track the progress of the transaction with expected completion and target dates. When target dates pass without progress, then this should indicate that a possible problem exists with the transaction, and requires your attention.

BOARD INVOLVEMENT – <u>after</u> a sales associate has reached <u>consistent</u>, production and success, we encourage you to become involved with the Board of REALTORS®. Our professional association works best when competent professionals become involved in committees and other functions of the Board.

CONTINUING EDUCATION – This business is dynamic and constantly changing. Professionals must constantly expose themselves to new information. Education must be a continuous process. Have a "Learning Plan".

If you think Education is expensive – try Ignorance.

POSITIVE ATTITUDE – when you are in the office or with the public, a sales associate must strive to exhibit a positive attitude. If you are so down that you are unable to do so, it may be worthwhile to spend some time by yourself until you can be more positive. Your attitude is really under your control.

"You can act yourself into a new way of thinking more easily than you can think yourself into a new way of acting."

Dr. Dean Martin

RECRUITING – The best way to build a strong office is to hire the best people. When you encounter someone you feel is truly professional – *invite them* to speak with your Broker. It is up to all of us to help the company grow and prosper.