

* Call clients Thursday + Friday around lunch if you just want to leave a voicemail

Keys to a Solid Repeatable Business as a Realtor

These are the 10 keys to building a solid foundation of business that continues to produce a repeatable business year in and year out. Today I will touch on all of them briefly first, then let's focus on what I think is the most important of all of them. Let's get into it.

- 1) **Know your client base inside and out.** Do you know how many clients you need in your data base to produce the amount of sales you need that will help achieve your income goals? This is the single most important thing you need to do in building a foundation for the future. This is called your **"Critical Mass"** that is taken from your **"Power List"**.
- 2) Do you have a **daily business plan** to follow each day? What should this look like? If you do not know, or you are not where you want to be, a business plan will help get you there. Knowing the key things to do every day that help you generate business day in and day out will eliminate long dry spells of no commission checks. You will be in trouble if you do not have a daily plan. It is as simple as: **"I will make 10 calls today and refer 5 people and get 5 referrals"**.
- 3) **Stay in direct contact with your clients on a consistent basis.** In fact, every good business does this, no matter what the industry. Most professional sales people working for large institutions fill out a daily contact plan and then fill out a report on who they contacted. Why is the Real Estate Industry so lax about person to person contact? Great Realtors keep very close contact with their data base. It is their gold mine. A good rule of thumb is 80% of your referrals in this business will come from 20% of your clients. Why not target the list of 80% with coffee appointments and personal calls?
- 4) **Become a good communicator.** Learn how to "control conversations" with your clients, not "dominate" a conversation that goes nowhere. Most great Realtors know how to lead a client down the path of decisions by doing it gently by asking lots of questions without doing all the talking. **Becoming a "likeable" personality in this business will cause people to "want" to do business with you**, and they begin to seek you out, and will refer you to friends over and over.
- 5) **Build a community of "Referral Clients".** Learn how to contact clients "intentionally" on a daily basis, and not just when you "feel" like it? Part of your business plan should be working your community of referral clients as a part of every day and asking for referrals. Start small (15 min a day) getting involved in their lives. An incredible statistic is the difference on average between an agent who makes \$75K a year vs. \$250K a year is calling clients 4.6 times a week vs. 3.5 times a week. That's only 1.1 more day of calling each week!
- 6) 80% of our business forces us to do \$12 an hour work. 20% of our business are activities that can create 100% of our income from \$250 an hour activities. You MUST learn to **focus on the 20% portion of business real estate activity that pays us \$250 an hour instead of \$12 an hour.**

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Once you have your business generating a lot of referrals, consider using **Summa's fulfillment center to do the \$12 an hour work, so you can focus on the \$250 an hour activities!** The Fulfillment center acts as an assistant for you and you do not have the headaches of hiring, firing and managing! Top producing Realtors learn how to not get bogged down in one transaction at a time, but learn to balance multiple transactions at a time by focusing on high paying activities.

- 7) **Memorize several key scripts to help your business thrive.** Three that I have used successfully to get referrals and also start a conversation rolling with a buyer or a seller are as follows. 1) "Hi Cheryl my name is Dave Hopkins with Summa Realty. I noticed you were calling on my home listed in Clackamas. Did you get all the information you needed? WHAT KIND OF A HOME ARE YOU LOOKING FOR?" Then SHUT UP...you will be amazed at what they will tell you. Let them talk and you focus on building the relationship. 2) Now that we have gone over my marketing plan for your home, is there anything I have presented that would lead you to believe I cannot get your home sold quickly and for top dollar?" 3) Who do you know that is thinking about buying or selling Real Estate?" 4) **When leaving Cell Phone Messages, use this simple script especially with a new lead. "Hi Patti, its Dave give me a call on my cell 503-**
- 8) You must have a written listing presentation that **focuses on your "USP's"**, showing your sellers what makes you unique compared to your competition. USP stands for "Unique Selling Proposition". An Example of a USP is "I sell my homes 19% faster than the average agent or I sell my homes for 3.3% more than the average agent". What could you do with 3.3% more on your sale Mrs. Seller? Another good one is **"I own x% of the zip code in your area on Zillow"**
- 9) **Embrace Technology and implement a social media plan.** Summa can help you with this. We have exciting tools to help stay in touch with your clients using Social Media. Also, take advantage of some free tools that RMLS offers to stay in touch with your clients. One great tip I have used is the Prospecting tool for SELLERS, not just BUYERS. We set up daily searches all the times for buyers, but normally don't for sellers. I will explain. This will give you a constant contact with your new home owners so when they are ready to sell they will think of you first. You will be able to contact them 52 times a year and it's free!
- 10) A portion of every business plan should include a plan to **generate New Business every year.** Repeat clients who also give you referrals will sometimes retire or move away. You must be able to replace old business with new. It does not have to be much. How do you attract new business? **How are you capturing new leads? Our you using our Summa CRM? Clarity?**