

# **How to Build a Top 100 Company Through Highly Productive People and Systems**

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Course Objectives:

As a result of taking this course the student will be able to:

- Identify basics of business management
- Identify and analyze trends in real estate
- Formulate a recruiting plan
- Develop a training program
- Understand the steps of a successful management system
- Compare the differences between Enabling and Empowering styles

# How to Build a Top 100 Company Through Highly Productive People and Systems.

Change, growth, progress, development pretty much describes the real estate business environment we live in to day. To think we can continue to do the same things we have always done and get different results is insanity. Gone are the days when management was an afterthought staffed by whoever had the time

The real estate brokerage business has evolved from the days of the “mom and pop” store that hired one or two agents to help cover expenses to professional multi-office firms with well trained professional full time management with the skills and resources needed to remain competent and credible in this highly competitive business

## I. Run your Business like a business

### 1. Financially

- A. Know your Business Environment
- B. Develop a sound financial business plan
- C. Develop a budget
- D. Compare budgets and actual results
- E. Understand Market trends
- F. Know your competition

### 2. Vision Statement

For the future:

- a. Used to initiate, evaluate, and refine all activities
- b. What do you want to be?
- c. All efforts will continuously strive to attain

### 3. Mission Statement

For the present:

- a) What is your purpose?
- b) Why you exist.

### 4. Community Involvement

Give back to the community

Consumer awareness of your company and involvement  
Association and industry involvement

## II. Real Estate Trends

- A. Internet
- B. Consolidation
- C. Corporate ownership by non brokerage firms
  - Unbundled services, fee for service, Flat fee,
  - Virtual Offices
  - Vertical expansion with offering ancillary services
- D. Horizontal expansion
- E. Teams

## III. Recruiting

- A. Staff
  - 1. Hiring
  - 2. Training (Written Job description)
  - 3. Accountability
  - 4. Industry Related Professional Development
- B. Management
  - 1. Hiring
    - a. From within
      - Advantages
      - Disadvantages
    - b. Outside
      - Advantages
      - Disadvantages
  - 2. Training (Written Job Description)
  - 3. CRB Program
  - 4. Compensation
  - 5. MBWA
  - 6. Assistant Managers
  - 7. Industry Related Management Professional Development
- C. Sales associates
  - 1. *New*
    - Advantages
    - Disadvantages
  - a. School
  - b. Ads
  - c. Referrals

## 2. *Experienced*

Advantages

Disadvantages

- a. Hit list
- b. Invitation to educational programs

3. Prospect everyday for people that will complement and upgrade your staff

## IV. Training

### A. *New associates*

Have them productive in the first 30 days

Teach them the basics and make them go do it

Hold them accountable

Mentoring

Success Center

1. Celebrate each success
2. No poison from "Negative Nadine" and "Doomsday Don"

### B. *Experienced associates*

Upgrade, retrain or remove

1. Upgrade
2. Retrain
3. Remove i.e. "Career Adjust"

Coaching

Lunch and learn

Stress Ethics in everything you train

Rainmakers

***"Make them independent of you, NOT dependent on you"***

## **V. Professional Development**

- A, Invest in your real estate associates by assisting with tuition reimbursement for specialized training
  - Set up a reimbursement program
  - Have scholarship opportunities available to them via industry associations
  
- B. Niche Marketing
  - Develop specialized services within your company to best serve the community.
    - a. Buyer Representation
    - b. Seller Representation
    - c. Seniors Market
    - d. Bi-lingual
    - e. First Time Homebuyers
    - f. Resort Marketing
    - g. New Home Sales
    - h. Relocation

## **VI. Hold Them Accountable**

- A. Fire when you hire
  - 1. Put you production standards in writing along with expected time frames.
  - 2. Make sure they understand company policies and what is expected of them every day
  
- B. Personable accountability
  - 1. Hold them accountable; don't allow them to fail.
  - 2. Give the monkey back to them; no excuses.

## **VI. Conclusion**

The real estate profession is not the same as it was 10 years. It is no longer a sales profession; is a service profession dedicated to serving the needs of the public with highly trained, dedicated, full time associates and protecting private property rights for all citizens.

