

Delegate for Dollars with a Personal Assistant or Team



**December 4, 2007
8:30 – Noon
Atlantic City, NJ**

As a result of this seminar participants will be able to:

- list actual tasks and activities necessary in real estate.
- select tasks to personally delegate.
- identify delegation blocks.
- recognize tasks and activities that require a real estate license in their state.
- describe characteristics of effective real estate assistants/team members.
- compare alternatives regarding recruiting, hiring and compensation.
- identify personal desire and commitment.

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ACTIVITIES NECESSARY TO BE EFFECTIVE

LISTING

__ 1) pre-listing data research	__ 26) pre Broker Open House mailings
__ 2) prepare listing proposal packet	__ 27) pre Broker Open House calls
__ 3) initial visit	__ 28) Broker Open House prep (handouts, food, etc)
__ 4) data research (comps)	__ 29) hold Broker Open House
__ 5) market analysis	__ 30) Broker Open House follow-up
__ 6) marketing plan	__ 31) update market analysis
__ 7) present proposal to seller	__ 32) track marketing plan
__ 8) process listing/computer/office paperwork	__ 33) service calls to seller
__ 9) make and register key/lockbox	__ 34) visit seller / subject
__ 10) write ads	__ 35) refer seller
__ 11) take & re-take photos	__ 36) follow-up with referral broker
__ 12) put up sign	__ 37) edit listing
__ 13) prepare highlight sheet/packet	__ 38) renew listing
__ 14) just listed marketing to neighborhood/sphere	__ 39) present offers
__ 15) telephone/visit/follow-up to neighborhood/sphere	__ 40) sale paperwork
__ 16) marketing to other brokers	__ 41) transaction tracking
__ 17) place/check listing on various websites	__ 42) meet inspectors
__ 18) office/MLS tour	__ 43) meet appraiser
__ 19) showing feedback from agents	__ 44) deliver contracts and reports
__ 20) showing feedback to seller	__ 45) pre-closing inspection
__ 21) pre Open House mailings	__ 46) attend closing
__ 22) pre Open House calls	__ 47) just sold marketing to neighborhood/sphere
__ 23) Open House prep (handouts, food, etc)	__ 48) office paperwork re closing
__ 24) hold Open House	__ 49) pick up sign
__ 25) Open House follow-up	__ 50) post-closing letters/marketing

Additional Activities:

ACTIVITIES NECESSARY TO BE EFFECTIVE

SELLING

PROSPECTING

PROMOTION

DELEGATION BLOCK

THE CORE: ATTITUDES & PERCEPTION

Common Reasons Many Successful Agents Do Not Delegate Well

- 1) LOSS OF INDEPENDENCE
- 2) FEAR OF SUCCESS
- 3) FEAR OF FAILURE
- 4) WAITING FOR GODOT

FEELINGS ARE NOT FACTS!

An effective assistant/team member is one who can contribute to the team's success by making decisions and carrying them out independently!

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WHAT'S YOUR TIME REALLY WORTH?

EARNINGS PER YEAR	PER HOUR	PER MINUTE
\$ 10,000	\$ 5.00	\$.08
\$ 15,000	\$ 7.50	\$.13
\$ 20,000	\$ 10.00	\$.17
\$ 25,000	\$ 12.50	\$.21
\$ 30,000	\$ 15.00	\$.25
\$ 40,000	\$ 20.00	\$.33
\$ 50,000	\$ 25.00	\$.42
\$ 60,000	\$ 30.00	\$.50
\$ 70,000	\$ 35.00	\$.58
\$ 80,000	\$ 40.00	\$.67
\$ 90,000	\$ 45.00	\$.75
\$100,000	\$ 50.00	\$.83
\$120,000	\$ 60.00	\$1.00
\$150,000	\$ 75.00	\$1.25
\$200,000	\$100.00	\$1.67

THESE FIGURES ARE BASED ON A 40 HOUR WORK WEEK FOR 50 WEEKS PER YEAR.

If you're planning to earn \$120,000 this year, your activities and performance are valued at \$60.00 per hour and \$2,400 per week. To check yourself at the end of any hour, ask yourself:

WOULD I PAY SOMEONE ELSE \$60.00 FOR WHAT I ACTUALLY DID IN THE LAST HOUR?

If your answer is "no," then you're not **BEHAVING** like a \$120,000 earner; therefore you will not **BE** a \$120,000 earner!

TIME = MONEY

LICENSED & UNLICENSED ASSISTANTS/TEAM MEMBERS

DELEGATING RESPONSIBILITY

- Lic? ___ 1) Sales (listing coordinator, buying assistant)
- Lic? ___ 2) Marketing (marketing assistant, call coordinator, telemarketer)
- Lic? ___ 3) Administration (office manager, business manager, administrative assistant/secretary)
- Lic? ___ 4) Production (marketing assistant, closing coordinator)
- Lic? ___ 5) Fieldwork (field coordinator)



The Licensed Real Estate Assistant

The Unlicensed Real Estate Assistant

The Virtual / Remote Assistant



CHARACTERISTICS:

<u>Lic</u>	<u>Unlic</u>		<u>Lic</u>	<u>Unlic</u>	
___	___	Discretion	___	___	Organization
___	___	Observation	___	___	Appearance
___	___	Courtesy	___	___	Honesty
___	___	Attention to detail	___	___	Personality
___	___	Independence	___	___	Training
___	___	Dedication	___	___	_____
___	___	_____	___	___	_____
___	___	_____	___	___	_____

EMPLOYMENT / INCOME ISSUES

Employee or Independent Contractor?

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Additional Considerations

- 1) Interviewing
- 2) Establishing Policy
- 3) Evaluating Performance
- 4) Retention
- 5) Other:

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SELF EVALUATION

Why do I want a personal assistant?

What rewards are likely to come my way?

References:

- www.realtor.org Type in "Personal Assistant" in search box to find "Field Guide"
- www.realtor.org/realtormag to find Realtor Magazine online. Click on "Personal Assistant"
- Your State's REALTOR® website - see member resources
www.njar.com; www.nysar.com; www.parealtor.org
- Real Estate Brokerage Essentials: Managing Legal & Business Issues, NAR publication- 800-874-6500