



Build It & Success Will Come:

Real Estate Teams vs Solo Agents

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Where Are We Going...

- It's SO easy...
 - To enter
 - And to exit
- Decision = significant impact on success
- Today's decision does not have to be tomorrow's decision



Why Are You Here

- Stuck in the status quo
- Reached stasis
- At a significant turning point
- Brand new and unsure where to start



Member of A Team

- See the target but unsure what to do
- Stuck and unmotivated because business isn't improving
- Considering jumping ship and going solo
- Frustrated and looking for answers



Leader of a Team

- Sales targets established and written down but not growing
- Tracking results and outcomes but not growing
- Agents not producing
- High amount of personnel turnover
- Frustrated and looking for answers



Brand New Agent

- Unsure of the right path
- Long time solo agent who is just curious

Our goal today is to walk away
with a new perspective...





How Real Estate Teams Get Created



Objective of Real Estate Agents

Build up a healthy client base
and nurture those relationships
as to gain referral business as
your business grows



If done correctly, you can
precisely measure the
growth of your business



If You Are Successful

- Referrals becomes too much to handle
 - Bring an assistant on to manage daily tasks
- Number of clients become too much to handle
 - Bring on a buyer's agent as the natural evolution



Internet Revolution

- User friendly websites
- Appropriate use of social media
- Crafting expert real estate advice
- Great user experience + education-based approach = massive inflow of leads



Internet Leads

- Many mega teams have built their entire business on this model
- Growth a supernatural speed
- Significant investment of time and money
- Build a team with multiple positions and even multiple locations



You are a Business Owner

And here's why...



Knowing When It's Best
to Work Solo



When It's Best to Be Solo

- When on your own, you focus on getting your name out in the community and creating your own brand
- Building a recognized name can take a long time and a lot of money being poured into marketing



When It's Best to Be Solo

- When marketing bears fruit, it brings exponential growth to your business
- Team models usually mandate that all clients belong to the team lead
- If you leave the team, you must build your business from scratch
- Can be tough if you are used to having leads handed to you



When It's Best to Be Solo

- The desire to work alone can be an oxymoron to a Realtor
- If you need distance from others to focus, then creating your rules of running your business is best



When It's Best to Be Solo

- Keeping all your commissions is a great benefit
- You must feel confident of your ability to generate leads on your own
- You can architect your own business – at least at the beginning and depending on ultimate goals



Benefits of Joining A Team



Benefits of the Team Model

- Majority of agents work well alone and are self-sufficient
- Team setting allows for discussion and brainstorming solutions
- Team acts as a support base



Benefits of the Team Model

- When new, difficult to get traction when generating leads
- Joining a team can be the fastest way to earning a commission check



Benefits of the Team Model

- Real estate school rarely teaches about finding clients or efficient marketing strategies
- Teams usually have clients ready to hand to you right away



Benefits of the Team Model

- For most team leaders, a lot of trial and error to figure out what works vs what doesn't
- When you join a team, don't be shortsighted on the transaction only
- Watching how to generate business can propel your business forward



Benefits of the Team Model

- A team can be the best opportunity and environment to enhance your skills
- Especially if you have issues holding yourself accountable to doing the things you NEED to do



Benefits of the Team Model

- The BEST thing about real estate is you are accountable to no one
- The WORST thing about real estate is that you aren't accountable to anyone
- When you join a team, you will be held accountable for the work you do or don't do

How Do They Differ?

Solo



Team





How Do You Choose?

- Examine your personality
 - Safety net or dream big?
 - Enjoy helping others or accomplish better on your own?



Teams

- “One for all, all for one” philosophy
- Receive a lot of support
- Must pull your weight and contribute to the overall success
- If you are slowed down by others or aren’t the nurturing type, a team might not be best for you



Solo

- Many are extremely successful
- Love solving problems and juggling many things at the same time
- Well-trained administrative support can be the secret sauce
- Must be tough enough to face challenges on your own



Organizational Structure

- A clear structure is imperative no matter what
- On your own, you must do a lot of tasks on your own but to grow, you will have to hand off tasks – money making vs administrative
- Teams usually have delegations down to a tee and can be a great environment to learn from and see how things work



Common Misconceptions

Real Estate Teams vs Solo Agents



Roles & Duties of a Realtor

How many do you know?





Pros vs Cons

And then some...



Solo Agent

Pro

- Keep more \$\$
- More freedom
- Higher risk = higher reward
- Name recognition
- Brand/Identity
- Potential for exponential growth
- You make the rules
- Self-sufficient
- You work alone
- Not accountable to anyone

Con

- Not accountable to anyone
- Long time to build name
- Money to market self
- No immediate income
- Can only do so much – ceiling (E to P)
- Responsible for all lead gen
- Real estate school doesn't teach lead gen/marketing
- Trial and error to know what works



Joining a Team

Pro

- Defined role
- Focus solely on working w/ clients
- Receive leads
- Speed up learning curve
- Well balanced life
- Simplify business
- Make \$\$ immediately
- Support base
- Brainstorm and collaborate
- Enhance skills

Con

- Pay team split plus brokerage split
- Required working hours - evenings and weekends
- Loss of name recognition/identity
- Culture clash
- Not in control
- Not seeing eye to eye with team
- Lost clients/database if leave team
- Held accountable to someone else's goals



Building a Team

Pro

- Solo agent pros and more
- Dollar per hour growth
- All clients belong to the leader
- Sky is the limit
- Leverage
- True work life balance

Con

- Responsible for multiple families well being
- Larger set expenses even if no business coming in
- Talent acquisition is ongoing
- Others not caring as much about your business as you do



Transition from Solo to Team

And how to build it...



The Future Now of Real Estate

- Over 100,000 teams in the US
- Teams outperform solo agents
- Paperwork, marketing, transaction management, people management, etc.
- Nearly impossible to do all of the above at a high level and also live your perfect life



4 Types of Teams

- Illegitimate
- Family Team
- Hero with minions
- Team builder



Illegitimate

- Aka Clowns
- Group of similar people with no backend system or defined roles
- You get 3 for the price of 1



Family Team

- Largest segment
- VERY challenging to relationships
- Must have defined roles or will exist in chaos



Hero with Minions

- Think they are a rockstar, might actually be
- Control freak
- Huge turnover on staff
- Burned too many times so micromanage everything
- No skills at empowering others

A decorative header featuring a large, bright yellow sun with a blue outline, partially obscured by stylized blue and white clouds. The background is a solid blue color.

Team Builder

- This is where it's at!
- Recognizes each person's strengths and weaknesses
- Hires experts to fill the gaps and explode business
- Everyone works in unison to serve more



Types of Leaders

Not All Are Created the Same...



Types of Leaders

- Different areas of focus, decision making skills and methods for dealing with issues in business
- Why some businesses fail and others succeed
- Why some thrive and flourish for years and others never get off the ground or just stay at the same level for years
- Understanding this can help improve your own business



The 3 Types of Leaders

- Entrepreneur
- Operator
- Artist



Entrepreneur

- Risk taker
- Pushes the envelope
- Wants business to grow
- Every Realtor is is one but also one of the others as well



Operator

- Manages the business
- Manages people and the systems
- Keeps order and control
- Provide good quality
- Enjoy checklists, systems and geeking out on numbers



Artist

- High energy and emotion
- No data and analytics
- All gut
- If the phone is ringing, that's how the market is doing
- Never finish anything
- Only make money when they have an operator because business is math



Solutions

- Know thy self
- Define roles
- Get everything in writing
- Build the hub



Build the Hub

Sales
Agent

Training/Culture

OPS Manager

Sales
Agent

Transaction
Coordinator

Listing Coordinator

Sales
Agent

Marketing
(Direct Response)

Marketing
(Branding)

Sales
Agent

Nuture
(ISA/OSA)

Sales/Client
Satisfaction



Roles on a Team

How and when to hire...



Rainmaker

- Lead Generation
- Vision
- Leadership
- Business Plans, Model, Budget
- Future casting



Executive Admin

- Hires, trains consults and leads all other admins
- Oversee all aspects of agent's business (administrative)
- Maintains financial systems
- Builds and maintains office systems
- Builds and maintains database
- Manages the budget – agent controls
- Creates reports
- Handles all marketing
- Coordinates purchases of office equipment
- Processes transactions contract to close
- Filters all incoming email
- Sorts and distributes mail
- Manages document storage
- Licensed



Transaction Coordinator

- Prepares documents and packets for agents
- Processes transactions
- Input listings in MLS
- Coordinate title/escrow, mortgage and appraisal
- Coordinate inspections and photographer
- Communicates with client and co-op agent
- Does marketing processes
- Submit documents to broker for compliance
- Input all client info into database
- Schedule client follow up



Marketing Director

- Manages database
- Creates content for website
- Handles PR
- Direct mail campaigns
- Drip campaigns/Touches
- Client care and after care
- Promotes current and just sold listings
- Promotions to generate new business
- Open house systems and strategies
- Expired and FSBO campaigns
- SOI campaigns
- Special events
- Thank you gifts, birthdays, etc



Buyer Specialist

- Lead Generates
- Consults with buyer
- Makes presentations
- Pre-qualification
- Selects and shows homes
- Creates offers on homes
- Negotiates inspections
- Walk through and closing



Other Buyer Agent Roles

- Lead Buyer Specialist
- Showing Assistant



Listing Coordinator

- Oversee all aspects from initial contact to close
- Prepare all listing materials
- Consult and coordinate with seller – photos, staging, repairs, cleaning, signatures, access, etc
- Obtains signatures for listing docs
- Coordinates showings and obtains feedback
- Provides proactive feedback to client
- Coordinate public and broker open houses
- Inputs into MLS and submits for broker compliance



Listing Specialist

- Lead generates for new listings
- Follow up and convert listing leads
- Prepare for listing appointment
- Presents to listing prospect and educates on current market conditions
- Obtains new listings – that are priced CORRECTLY
- Tracks listing progress and showing feedback
- Negotiates contracts and inspections
- Attends closing



Inbound & Outbound Sales Agent

- ISA

- Coordinates incoming leads
- Calls database
- Cultivates leads
- Converts leads to appointments

- OSA

- Calls Expireds and FSBOs
- Circle Prospects around open houses and active listings
- Converts leads to appointment



Field Services

- Puts up open house signs, yard signs, riders
- Deliver earnest money
- Meets contractors to provide access to homes
- Hangs or removes lock boxes
- Fills brochure boxes
- Walks flyers
- Runs office errands



Sales Manager

- Leads the sales team
- Casts the vision
- Creates culture and team morale
- Holds team accountable for production
- Hires, fires, trains, leads and consults



Personal Assistant

- Dry cleaning
- Car washing
- Holiday shopping
- Personal shopping
- Gas in car
- Walks dog
- Manages travel
- Grocery shopping
- Pays bills
- Errands



Chief Operating Office

- Protects the Brand
- Leads Administrative team
- Manages budgets
- Oversee all team systems
- Hires, fires, trains and consults
- Right hand to CEO
- Oversees payroll
- Ensures all is current
- Oversees marketing
- Oversees transaction coordination
- Holds weekly meetings with administrative staff
- HR Policies and New agent intake
- Protects profit



Chief Executive Officer

- If not the rainmaker, leader who oversees ALL
- Directly responsible for growth in production and profits
- Responsible for team culture, casting owner's vision, creating team morale,
- Hires, fires trains and leads sales team (oversee everyone if no COO)



Expansion

What's next?



Rules to Expansion

- Evidence of success and leadership
- Centralized operations
- Systems that add value
- A network of talent



Deciding What's Best

Who do you want to be?



Any questions?

Thank you!