

Teams

Assistants, Virtual Assistants, and Team Building



Creating A Real Estate Business

Advantage of Having A Business



Work less, earn more

Build an asset with value

- a business that is saleable

“Profits are better than _____”



The 5 Stages of Business Growth

According to the Harvard Business Review

Stage 1 - Creativity



15-20 Sales

The owner is the business

Focus: Identity and branding

Key

Strategic Decisions

Start with a Business Model



Social Sphere of Influence

Geographic Sphere of Influence

Prospecting

Volunteers of America

Key

Are you using a CRM?

Client list and categories

- **Past clients**
- **Referral sources**

key

Structuring your day



Time Blocking

AM Routine

Admin Time

Prospecting Time

Key

Stage 2 - Direction



21-36 Sales

It's still about you (no help yet)

Focus: Systems

Key

Questions to ask before moving to the next Stage



Did you do stages 1 and 2?

- **Do you have a database?**
- **Do you have identifiable business sources?**
- **Do you have processing checklists?**
- **Do you have a job description?**

Questions to ask before moving to the next Stage



Does my brokerage support teams?

- **Will growth within my current brokerage cost me more than it will make me?**
- **Will it be a win-win-win for me, my team, and my broker?**

Bottom Line: Don't pay twice for the same service

Questions to ask before moving to the next Stage



Is the juice worth the squeeze?

- **Teams are a business model, not a convenience model**
- **Do I want to do the work to take it to the next level**

Questions to ask before moving to the next Stage



If I don't grow....

- **My level of customer service will decrease**
- **Business opportunities will fall through the cracks**

Questions to ask before moving to the next Stage



Listing sources

- **Where has business come from?**
- **What opportunities am I missing?**

Bad Reasons to Have a Team



“My sister is coming in the business”

“I need a partner”

This is not the _____

These are breeding grounds for resentment



**Remember: In order for
your team to succeed,
this must be a win-win
for all involved.**

Stage 3 - Delegation



37-50 Sales

Start buying your life back - hire one assistant

The Focus is Delegation & IPA

Your Assistant is Not:



A way for you to get organized

A way to avoid learning technology

A way to keep from understanding company systems and compliance

You need to be your first assistant

Giving It Away



Do you know what you are doing?

Write everything down

Provide detailed explanations so a child could understand

This will be the basis of your training manual

Giving It Away



Is it delegatable?

Once tasks are written, organize them into jobs

(You may only have 1 administrator to start, but plan as though you may have an entire staff)

Write job descriptions for your training manual

Giving It Away



The Training Manual Includes:

- **Job titles and descriptions**
- **Detailed and simple task instructions for each job**
- **Everything you do on a daily basis**

Giving It Away

Hiring An Assistant



- **Where do you find an assistant?**
- **Licensed or Unlicensed?**
- **What can an unlicensed assistant do?**
- **How do you pay them?**

Giving It Away

Time to Train:



- **You do it first and they watch**
- **They do it and you watch**
- **Do they have any questions**
- **Have them teach you how to do it**

key

Stage 4 - Coordination



50-100 Sales

Learning to leverage with a team

Focus: Team associates

Key

Stage 5 - Collaboration



100+ Sales

Become a microcosm of the office

Focus: Growth and Lead Management

Skills for stages 4 & 5



Management

Business planning

Leadership

More to come on this later

Key

Types of Teams



Agent + Admin Help

Agent + Agent (Partnership)

Agent + Occasional Buyer Referrals

Team Leader + Buyer and/or Listing Agents

Agent + Admin



Advantages:

Cheaper than team members

Can hire per task (instead of as an employee)

Consider a Virtual Assistant

Agent + Admin



Things to consider:

Can they work from home?

Can they type?

Are they computer literate?

Are they licensed?

Key

Agent + Agent



Types of Partnerships:

Hunter/Skinner

Listing Agent/Buyers Agent

Both do everything and alternate time off

Informal partnership for vacations

Agent + Agent



Things to consider

Is the division of labor equal?

Do both bring equal value to the table?

Do you have an agreement in writing?

(More on agreements later)

Occasional Referrals



Things to consider

Advantage = no pressure to produce leads

Disadvantage = your leads are not their priority

Do you have an agreement in writing?

This has the highest potential for conflict

Team Leader + Another



Things to consider

Do you have more leads than you can service?

Are you willing to produce enough leads for that person on an ongoing basis?

Are you willing to manage team member(s)?



Things to Know If You Are Creating A Team

Compliance Issues

Ohio Team Names and Signage:



(A) Any licensee that advertises as being part of a team, group or association when such team, group or association itself is not licensed pursuant to Chapter 4735 shall:

1. Include in the advertisement **the full name of a licensee that is a member** of such team, group or association. The licensee is not required to include in the advertisement the names of every member of the team, group or association;
2. Include in the advertisement the name of the broker or brokerage under whom the licensee is licensed;

Compliance Issues

Ohio Team Names and Signage:



3. Identify as non-licensed any unlicensed team, group or association members whose name is included in such advertising;
4. Display the name of the broker or brokerage in equal prominence with the team, group or association name;
5. Display the name of the broker in equal prominence with the name of the salesperson in the advertisement.

Compliance Issues

Broker Requirements



Team agreement with terms of compensation in writing should include the following:

How referrals per transaction will be handled

Split for leads generated by team leader

Split for leads generated by team member

Who receives credit for listings and sales

Who pays brokerage fees

What happens when a team member leaves

Compliance Issues

Broker Requirements



Team agreement may also include the following:

Non-competitive agreement

Intellectual property agreement

Non-compete, non-solicitation, and confidentiality

Rules regarding teams within teams

Compliance Issues

Broker Requirements



Team agreements **must be submitted to management and kept on file in Dotloop.**

If there is any dispute regarding commissions, the most recent copy of the agreement will be used to settle the dispute.

Copies of all commissions disbursements will be sent to both the team leader and the team member

Common Mistakes



All things to all people

Junk Leads

Commercial

Lack of clarity in the agreement including exit policy

Family members



Running Your Own Team

Business Planning



Identify your personal goals annually and quarterly

Revise them quarterly as needed

Make sure you are always planning 1 quarter ahead

Have each team member define their goals as well

Business Planning



Have your team identify goals in the following areas:

(This will help identify their “why”)

Ask: What is the one thing that if you were to accomplish it this year, would have the greatest effect on the quality of your life in the following areas:

Business Planning



Business

Financial

Family

Spiritual

Personal

Key

Business Planning



Maintain a profit and loss statement

Gross Commission Income

- **Expenses**
- **Taxes**
- **Retirement Savings**

Business Planning



Set a marketing budget (average = 20% of gross)

**Maintain a personal budget - know how every penny is spent.
Every dollar has a purpose.**

You will need to know the source of your sales

And how where that business comes from



Top 10 Ideas for Teams

Top 10



1. Have an Assistant

Everyone is on a team

If you don't have an assistant, you _____ an assistant

What kind of assistant do you have?

2. Leverage Your Time

Write your job description

What can be done for \$12/hour?

Learn to leverage and invest your time

3. Make Checklists

Checklists are the beginning of organization

You cannot give away what you do not understand

Checklists will enable you to grow

4. Use Technology

Your first assistant

- **Dotloop**
- **Realty Juggler**
- **Quickbooks**
- **Placester**

Key

5. Have a Database

Organize your life

Identify your referral sources

Stay in touch with your clients and potential clients

Key

6. Go Where The Money Is

Forget about “working on your weaknesses”

Figure out where your business is coming from

Do more of that!

7. Start with an Administrator

Get rid of the non-income producing tasks

Get help at home

Use your time to increase your income

8. Create an Operations Manual

Start with checklists for EVERYTHING

Use it to train

Use it for accountability

9. Do an AM Routine

1st two hours of the day

Stop interrupting yourself

If you can do it in the 1st two hours, then you are not allowed to do it any other time

10. Schedule Time to Work On Your Business

Get yourself organized

Get some help

Have a better life

Team Leadership



Lou Holtz's Laws for Leaders

1. Do it right

Take the time to make sure the job is done correctly every time, including your attitude

Lou Holtz's Laws for Leaders

2. Do everything to the best of your ability.

- **Set standards whether they are popular or not**
- **No weak links on the team: everyone is needed**
- **As the challenge escalates, so does the need for teamwork.**

Team Leadership



3. Show people you care

- Don't pass judgment
- People need to know they can trust you
- Have pride in your work
- Attack the performance, never the performer

Lou Holtz's Laws for Leaders

Team Leadership



Lou Holtz's Laws for Leaders

4. You are either growing or dying

Remember it is up to you to lead the group and take it where you want to go