



## FROM LICENSE TO **SUCCESS**

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## IN THE BEGINNING...



*\*NAR Member Profile*

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\*NAR Member Profile



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\*NAR Member Profile

**FAILURE** is NOT  
limited to just Licensees



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***NO AGENT starts their business intent on FAILING!***

**Agent *Failure*/Success Rate**



**Agent *Failure*/Success Rate**



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Because of the high **failure** rate,  
today, we'll look at the  
***reasons why agents fail,***  
***and how you can avoid them.***

Included in the handout is a  
*step-by-step action plan*  
to help you implement what we'll cover today.

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What are the 'REASONS' why agents **FAIL?**



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'REASONS' why agents **FAIL**



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**But the 'BASIS' for agent **FAILURE:****  
**not *THINKING* or *ACTING* like an**  
**Entrepreneur**

a person who owns, organizes and manages a business  
 to make a profit.

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# Entrepreneur

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**Chief Fun Officer**- make sure you have FUN while working

**Sales Agent**- SELL company products/services supporting sales plan

**Manager**- manage the ACTIVITIES supporting the sales plan

**CMO**- develop the MARKETING PLAN supporting the sales plan

**COO**- define the SALES PLAN supporting the financial plan & vision

**CFO**- produce & manage the FINANCIAL PLAN

**CEO**- define the DIRECTION & VISION of the business

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If we're going to talk about **FAILURE**...



we need to define **SUCCESS**.



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DEFINING SUCCESS CAN BE **FUZZY**  
UNTIL IT'S BROUGHT INTO **FOCUS**.



**success**

With such a high **failure** rate,  
*pertaining to your RE Business...*

**How Do You Define **SUCCESS**?**

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**Would You Agree That The  
Opposite Definition Of **SUCCESS**  
*would be the definition of **FAILURE?*****

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**Workshop Ground Rules:**

***PLEASE...***

- no calls/texts/emails during the workshop
- no leaving the workshop unless an emergency
- participate

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## **'REASONS' why agents *FAIL***



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## **Reasons Agents *FAIL*: THEY HAVE NO FINANCIAL PLAN**

- Expenses?
- Break Even?
- Profit?

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when a business has

***MORE BUSINESS REVENUE  
THAN EXPENSE  
= **PROFIT*****

when a business constantly needs

***SUBSIDIZED REVENUE  
TO COVER EXPENSE  
= **FAILED BUSINESS*****

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**Reasons Agents **FAIL: THEY HAVE NO  
FINANCIAL PLAN****

Do you know what your **Expenses** are for the next 12 months?

Do you know what your **Break Even** is for the next 12 months?

Have you considered how much **Profit** you want to earn?

***Expenses + Profit = INCOME GOAL!***

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## Reasons Agents **FAIL: THEY HAVE NO FINANCIAL PLAN**

- What are my expenses?
- What is my break even?
- What is my profit **GOAL?**

### SIMPLE EXPENSE BUDGET TEMPLATE

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### SIMPLE EXPENSE BUDGET TEMPLATE

201X EXPENSE / TRANSACTION & INCOME PROJECTIONS

Name: John Jones

Covers: (00/00/00 - 00/00/00)

Expense	PERSONAL	
	Monthly \$	Annual \$
Rent or Mortgage	\$ -	\$ -
Automobile Payment(s)	\$ -	\$ -
Home Insurance	\$ -	\$ -
Food	\$ -	\$ -
Electric	\$ -	\$ -
Telephone	\$ -	\$ -
Gas	\$ -	\$ -
Water/Sewer/Trash	\$ -	\$ -
Other Utilities	\$ -	\$ -
Auto Insurance	\$ -	\$ -
TV	\$ -	\$ -
Internet/DSL	\$ -	\$ -
Health Insurance	\$ -	\$ -
Medical Expense	\$ -	\$ -
Children school expense	\$ -	\$ -
Clothing	\$ -	\$ -
Entertainment	\$ -	\$ -
Enter an expense	\$ -	\$ -
Enter an expense	\$ -	\$ -
Enter an expense	\$ -	\$ -
Enter an expense	\$ -	\$ -
TOTALS	\$ -	\$ -
TOTAL PERSONAL + BUSINESS	\$ -	\$ -

INCOME / EXPENSE PLAN

Expense	REAL ESTATE	
	Monthly \$	Annual \$
License	\$ -	\$ -
MLS Dues and Fees	\$ -	\$ -
Business Cards	\$ -	\$ -
Phone or Cell Phone	\$ -	\$ -
Office Rent/Desk Fee	\$ -	\$ -
Auto Expense	\$ -	\$ -
Computer/Internet	\$ -	\$ -
Marketing - Mailers	\$ -	\$ -
Marketing - Web Site	\$ -	\$ -
Marketing - Print	\$ -	\$ -
Marketing - Brochures	\$ -	\$ -
Marketing - Photography	\$ -	\$ -
Marketing - Other	\$ -	\$ -
Marketing - Other	\$ -	\$ -
Organization Dues	\$ -	\$ -
Office Supplies	\$ -	\$ -
Copy Expenses	\$ -	\$ -
Education Expenses	\$ -	\$ -
entertainment/Gifts	\$ -	\$ -
Enter an expense	\$ -	\$ -
Enter an expense	\$ -	\$ -
TOTALS	\$ -	\$ -
PROFIT	\$ -	\$ -
With PROFIT	\$ -	\$ -

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# SIMPLE EXPENSE BUDGET TEMPLATE

2015 EXPENSE / TRANSACTION & INCOME PROJECTIONS

Name: John Jones

Period: 01/01/15 - 12/31/15

INCOME / EXPENSE PLAN

Personal  
Expense  
Category

Personal  
Expense-  
Monthly /  
Annually

Personal  
Expense  
Total

Combined  
Expenses  
w Profit

Business  
Expense  
Category

Business  
Expense  
Monthly /  
Annually

Business  
Expense  
Total

Business  
Expense  
Total w  
Profit

Profit

Expense	PERSONAL	
	Monthly \$	Annual \$
Rent or Mortgage	\$ 1,000.00	\$ 12,000
Automobile Payment(s)	\$ 200.00	\$ 2,400
Home Insurance	\$ 35.00	\$ 420
Food	\$ 400.00	\$ 4,800
Electricity	\$ 100.00	\$ 1,200
Phone	\$ 35.00	\$ 420
Gas	\$ 40.00	\$ 480
Water/Sewer/Trash	\$ 25.00	\$ 300
Other Utilities	\$ -	\$ -
Auto Insurance	\$ 25.00	\$ 300
TV	\$ 30.00	\$ 360
Internet/DSL	\$ 25.00	\$ 300
Health Insurance	\$ 300.00	\$ 3,600
Medical Expense	\$ 50.00	\$ 600
Children school expense	\$ 40.00	\$ 480
Clothing	\$ 25.00	\$ 300
Entertainment	\$ 50.00	\$ 600
Enter an expense	\$ -	\$ -
Enter an expense	\$ -	\$ -
Enter an expense	\$ -	\$ -
TOTALS	\$ 2,380	\$ 28,560

Expense	REAL ESTATE	
	Monthly \$	Annual \$
License	\$ 25.00	\$ 300.00
MLS Dues and Fees	\$ 25.00	\$ 300.00
Business Cards	\$ 10.00	\$ 120.00
Phone or Cell Phone	\$ 25.00	\$ 300.00
Office Rent/Desk Fee	\$ -	\$ -
Auto Expense	\$ 250.00	\$ 3,000
Computer/Internet	\$ 25.00	\$ 300
Marketing - Mailers	\$ 100.00	\$ 1,200
Marketing - Web Site	\$ 20.00	\$ 240
Marketing - Print	\$ 25.00	\$ 300
Marketing - Brochures	\$ 25.00	\$ 300
Marketing - Photography	\$ 25.00	\$ 300
Marketing - Other	\$ -	\$ -
Marketing - Other	\$ -	\$ -
Organization Dues	\$ 25.00	\$ 300.00
Office Supplies	\$ 25.00	\$ 300
Copy Expenses	\$ 25.00	\$ 300
Education Expenses	\$ 25.00	\$ 300
Entertainment/Gifts	\$ 25.00	\$ 300
Enter an expense	\$ -	\$ -
Enter an expense	\$ -	\$ -
TOTALS	\$ 680	\$ 8,160
PROFIT	\$ 500	\$ 6,000
PROFIT	\$ 1,180	\$ 14,160

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## 'REASONS' why agents **FAIL**



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## Reasons Agents **FAIL: THEY HAVE NO SALES PLAN**



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## WITHOUT A SALES PLAN



WHICH WAY DO I GO?

**A SALES PLAN**  
  
**GIVES YOU DIRECTION**

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## Your SALES PLAN

needs to be based upon the



you have for your business.

just like when an Optometrist changes  
lenses to bring clarity to eyesight...



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## VISION

brings *clarity* to your business.

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## Reasons Agents **FAIL: THEY HAVE NO SALES PLAN**

**Sales Plan  
supports**



### What is my VISION of my business?

- What does my business look like in 3 years?
- What does my business look like in 1 year?



### WHAT do I NEED to do?

- What are my *Goals*?
- What are my *Sales Projections* which support my goals?

**Sales Plan  
includes**

### HOW will I do WHAT must be done?

- What are the *Sales Objectives & Strategies* supporting my projections?
- What are the *Sales Tactics that bring the strategies to life*?

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## SALES PROJECTIONS

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**TRANSACTION & INCOME PROJECTIONS**

Enter average transaction amount----- \$0  
 Enter average transaction percent----- 0.00%  
 Enter your split percentage----- 0.0%  
 Your average commission per transaction is

**CLOSING TRANSACTION REQUIREMENT**

# Annual Closings Needed / Annual Expense #DIV/0!  
 Rounded Up

**RE Sales Cycles**

% business Nov	0.0%
% business Dec	0.0%
% business Jan	0.0%
% business Feb	0.0%
% business Mar	0.0%
% business Apr	0.0%
% business May	0.0%
% business Jun	0.0%
% business Jul	0.0%
% business Aug	0.0%
% business Sept	0.0%
% business Oct	0.0%
Must equal 100%	0.0%

Monthly Cash Flow:	Expenses	Income	Variance
January	\$ -	\$0	\$ -
February	\$ -	\$0	\$ -
March	\$ -	\$0	\$ -
April	\$ -	\$0	\$ -
May	\$ -	\$0	\$ -
June	\$ -	\$0	\$ -
July	\$ -	\$0	\$ -
August	\$ -	\$0	\$ -
September	\$ -	\$0	\$ -
October	\$ -	\$0	\$ -
November	\$ -	\$0	\$ -
December	\$ -	\$0	\$ -
<b>Total</b>	<b>\$0</b>	<b>\$ -</b>	<b>\$ -</b>

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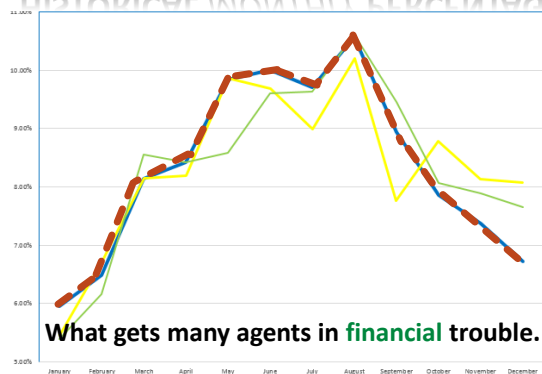


## IMPORTANT DETAILS

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## HISTORICAL MONTHLY PERCENTAGE



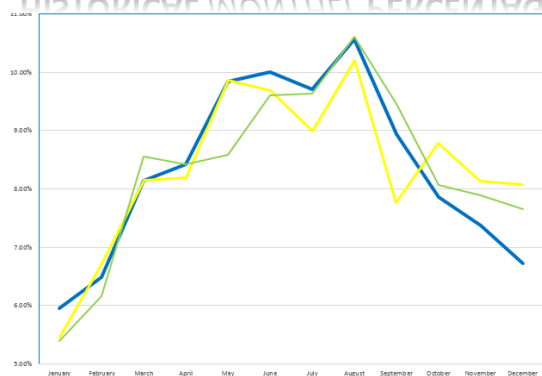
Jan	5.63%
Feb	6.47%
Mar	8.26%
Apr	8.34%
May	9.50%
Jun	9.78%
Jul	9.44%
Aug	10.46%
Sept	8.69%
Oct	8.22%
Nov	7.77%
Dec	7.43%

## REAL ESTATE IS A CYCLICAL BUSINESS

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## HISTORICAL MONTHLY PERCENTAGE

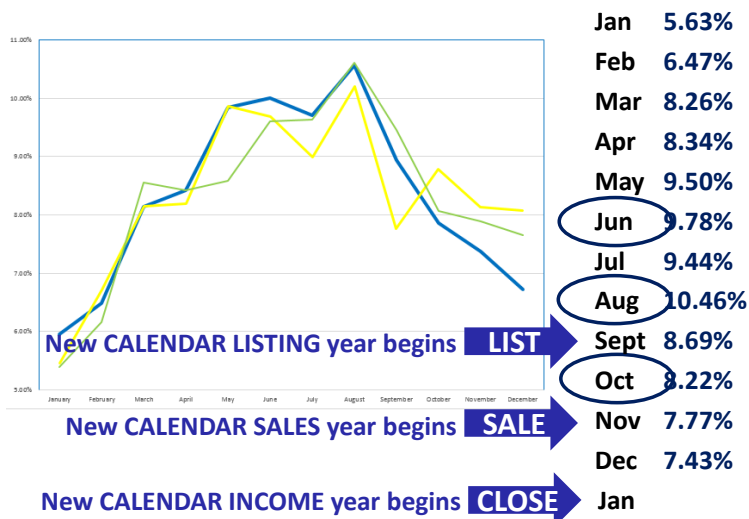


Jan	5.63%
Feb	6.47%
Mar	8.26%
Apr	8.34%
May	9.50%
Jun	9.78%
Jul	9.44%
Aug	10.46%
Sept	8.69%
Oct	8.22%
Nov	7.77%
Dec	7.43%

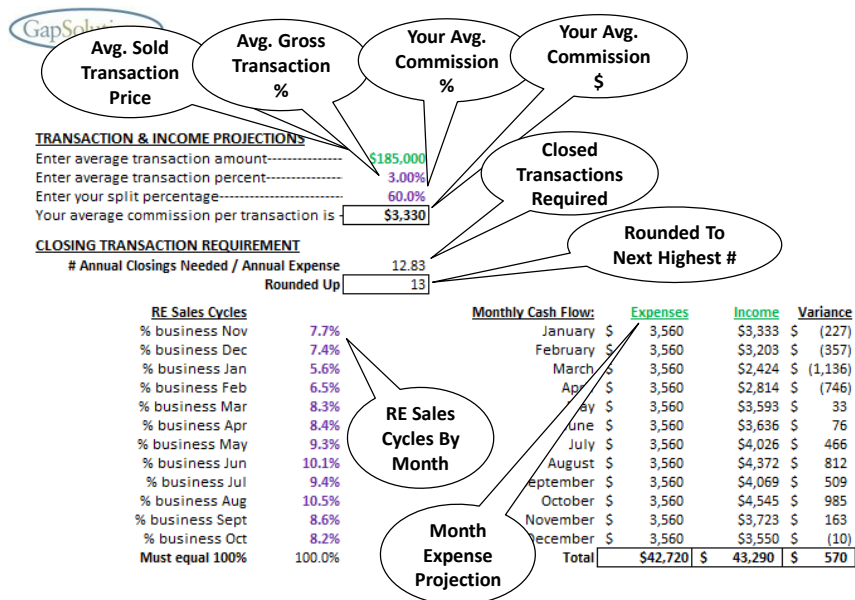
LIST to SALE = 120 days (3 Months) D.O.M.  
 SALE to CLOSE = 45 days (1½ Months) PROCESSING  
 LIST to CLOSE = 165 days (4½ Months)

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TOTALS	\$ 2,380	\$ 28,560	TOTALS	\$ 680	\$ 8,160
TOTAL PERSONAL + BUSINESS	\$ 3,560	42,720	PROFIT	\$ 500	\$ 6,000
			With PROFIT	\$ 1,180	\$ 14,160

#### TRANSACTION & INCOME PROJECTIONS

Enter average transaction amount----- \$185,000  
 Enter average transaction percent----- 3.00%  
 Enter your split percentage----- 60.0%  
 Your average commission per transaction is

#### CLOSING TRANSACTION REQUIREMENT

# Annual Closings Needed / Annual Expense 12.83  
 Rounded Up

#### RE Sales Cycles

% business Nov	<input type="text" value="7.7%"/>
% business Dec	7.4%
% business Jan	5.6%
% business Feb	6.5%
% business Mar	8.3%
% business Apr	8.4%
% business May	9.3%
% business Jun	10.1%
% business Jul	9.4%
% business Aug	10.5%
% business Sept	8.6%
% business Oct	8.2%
Must equal 100%	100.0%

#### Monthly Cash Flow:

	Expenses	Income	Variance
January	\$ 3,560	<input type="text" value="\$3,333"/>	\$ (227)
February	\$ 3,560	\$3,203	\$ (357)
March	\$ 3,560	\$2,424	\$ (1,136)
April	\$ 3,560	\$2,814	\$ (746)
May	\$ 3,560	\$3,593	\$ 33
June	\$ 3,560	\$3,636	\$ 76
July	\$ 3,560	\$4,026	\$ 466
August	\$ 3,560	\$4,372	\$ 812
September	\$ 3,560	\$4,069	\$ 509
October	\$ 3,560	\$4,545	\$ 985
November	\$ 3,560	\$3,723	\$ 163
December	\$ 3,560	\$3,550	\$ (40)
	\$42,720	\$ 43,290	\$ 570

Month  
Income  
Projection

Monthly  
Income  
Variance  
(Profit) (Loss)

Month  
Expense  
Projection

Profit overage  
due to rounding  
up closed  
transactions

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## A SALES PLAN INCLUDES

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# SALES PLAN

2015 Sales Plan	
Name: _____	
<b>SMART GOAL</b>	
<b>SPECIFIC</b> - clearly defines what you want to achieve; whoever reads it will have the exact understanding of what you want to accomplish. <b>MEASURABLE</b> - what you will use to know when your goal is achieved; the same measure will also serve as an evaluator of your progress. <b>ACHIEVABLE</b> - what you want to accomplish is not too easy or too hard to achieve; it requires you to stretch to achieve it, but it is realistic. <b>RELEVANT</b> - what you want to accomplish is very important and meaningful enough to you that you will do whatever activities are necessary to achieve it. <b>TIME SENSITIVITY</b> - when exactly will you achieve what you want to accomplish.	
<b>GOAL</b> ① ② ③ ④ ⑤- What specifically to accomplish between January 1 & December 31, 2015.	
<b>OBJECTIVES</b> - overall which supports goal in achieving the goal.	
<b>STRATEGY</b> - The action you will follow to achieve the goal and that support the objectives.	
<b>TACTICS SUPPORTING STRATEGY</b> - What activities will you complete to achieve the strategy.	
<b>MARKETING MATERIALS NEEDED</b> - Marketing materials needed to support the tactics toward the tactic & broader goal.	

Goals

Objectives

Strategies

Tactics

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**Goal** A PLANNED OUTCOME SUPPORTING WHAT YOU WANT TO ACCOMPLISH.

2015 Sales Plan	
Name: John Jones	
<b>SMART GOAL</b>	
<b>SPECIFIC</b> - clearly defines what you want to achieve; whoever reads it will have the exact understanding of what you want to accomplish. <b>MEASURABLE</b> - what you will use to know when your goal is achieved; the same measure will also serve as an evaluator of your progress. <b>ACHIEVABLE</b> - what you want to accomplish is not too easy or too hard to achieve; it requires you to stretch to achieve it, but it is realistic. <b>RELEVANT</b> - what you want to accomplish is very important and meaningful enough to you that you will do whatever activities are necessary to achieve it. <b>TIME SENSITIVITY</b> - when exactly will you achieve what you want to accomplish.	
<b>GOAL</b> ① ② ③ ④ ⑤- What specifically to accomplish between January 1 & December 31, 2015.	
Between January 1 and December 31, 2014 I will be paid \$80,000 in sales commission.	

- ☞ Financial
- ☞ Education
- ☞ Career
- ☞ Personal

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## Objective FOCUS TO ACHIEVE THE GOAL.

OBJECTIVES- A result which supports you in achieving the goal.	
1:	Close 14 listings at an avg. of \$185,000.
2:	List 23 properties at an avg. of \$197,000.
3:	Complete 92 listing presentations- avg. 4 presentations to 1 listing taken.
4:	Close 9 sales at an avg. of \$185,000.
5:	Sell 11 properties at an avg. \$185,000.
6:	Show 88 properties- avg. 8 showings to 1 sale.
7:	

- ☞ List 23 properties at an average of \$197,000
- ☞ Close 14 listings at an average of \$185,000
- ☞ Sell 11 properties at an average of \$185,000
- ☞ Close 9 properties at \$185,000

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## Strategy HOW YOU WILL ACHIEVE THE OBJECTIVE.

STRATEGY- The areas you will focus on to achieve the goal and that support the objectives.	
1:	FSBO
2:	Expired
3:	Farm 250 contacts every 60 days
4:	Personal promotion through social media
5:	

- ☞ FSBO
- ☞ Expired
- ☞ Farming
- ☞ Social Media

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## Tactic AN ACTIVITY/ACTION THAT MUST BE DONE TO ACHIEVE A STRATEGY.

TACTICS SUPPORTING STRATEGY- What activities will you complete to achieve the strategy.	
1: Research for new FSBO daily	
2: Develop my listing presentation	
3: Develop a contact and follow up process	
4: Contact 3 new FSBO daily (Monday- Thursday)	
5: Research new Expired daily	
6: Contact 3 new Expired daily (Monday- Thursday)	
7: Determine my farm contacts	
8: Develop farm newsletter- consider a BLOG	
9: Develop a business Facebook Page	
10:	

- ☞ Research new FSBO daily
- ☞ Develop my listing presentation
- ☞ Develop a contact & follow up process
- ☞ Contact 3 new FSBO daily (Monday-Thursday)
- ☞ Etc.

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## NEED A SALES PLAN TEMPLATE?

- Broker/Manager
- Internet

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## **AN ADDED BENEFIT TO HAVING SALES & FINANCIAL PLANS**

### **1. MANAGE YOUR BUSINESS or it will manage you!**

You will know how many listings & sales you must produce to achieve your goals...and **what you will focus your activities** on to produce those listings & sales. **SELF-MOTIVATING**

### **2. HELPS YOU BALANCE BUSINESS & PERSONAL TIME EFFECTIVELY!**

Time Management Class – over 80% of respondents give up personal time for business.

### **3. HELPS HAVE A SUCCESS ATTITUDE!**

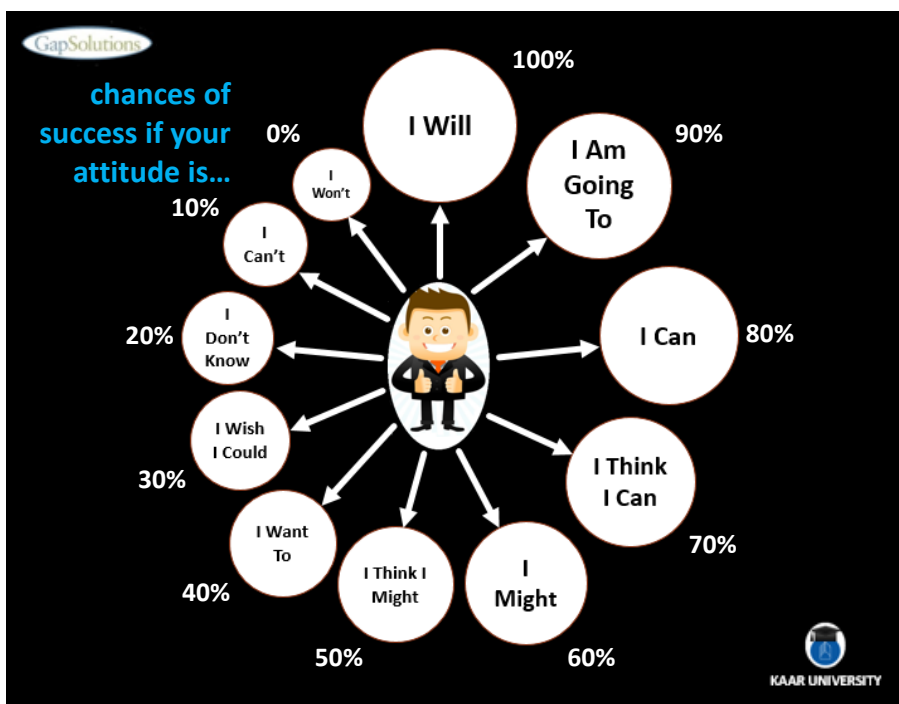
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**Which of these statements *immediately comes to your mind* regarding your current attitude of succeeding in RE Sales?**

- ☐ I Will
- ☐ I Am Going To
- ☐ I Can
- ☐ I Think I Can
- ☐ I Might
- ☐ I Think I Might
- ☐ I Want To
- ☐ I Wish I Could
- ☐ I Don't Know
- ☐ I Can't
- ☐ I Won't

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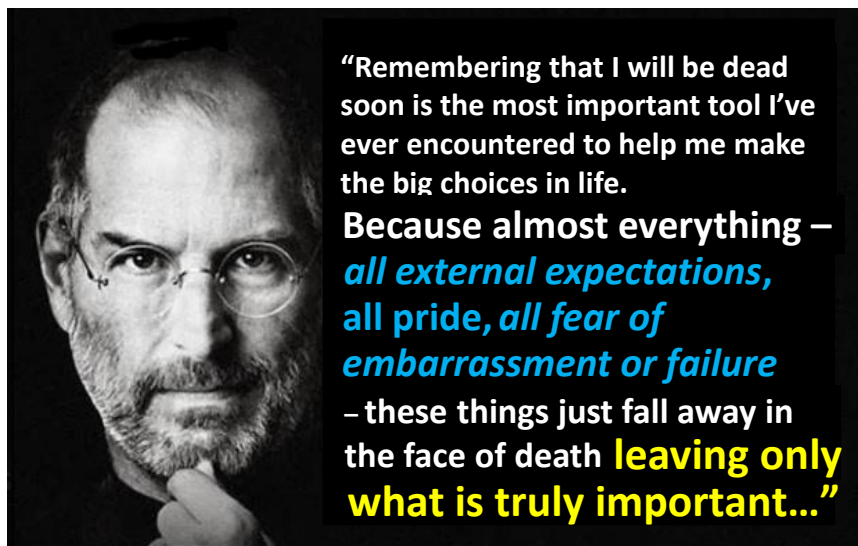
Surround ourselves with optimistic friends and associates  
 Read inspirational stories  
 Allow personal time to relax  
 Exercise (releases endorphins)  
 Put tasks, challenges or problems in perspective (Steve Jobs)

### What Can We Do To Help Us Have A Positive Attitude?

Record & Celebrate your successes  
 Never, NEVER, go to bed with a negative mindset  
 Have an "uplifting" buddy

**IMPLEMENT your SALES PLAN**

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## ‘REASONS’ why agents **FAIL**



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## Reasons Agents **FAIL: THEY DON'T INVEST IN THE RIGHT PROFESSIONAL DEVELOPMENT**

**Chief Fun Officer-** make sure you have FUN while working

**Sales Agent-** SELL company products/services supporting sales plan

**Manager-** manage the ACTIVITIES supporting the sales plan

**CMO-** develop the MARKETING PLAN supporting the sales plan

**COO-** define the SALES PLAN supporting the financial plan & vision

**CFO-** produce & manage the FINANCIAL PLAN

**CEO-** define the DIRECTION & VISION of the business

## As a real estate Entrepreneur

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Chief Executive Officer

Chief Operations Officer

### **BUSINESS SKILLS**

strategic planning-  
direction/vision, goals,  
sales plan, technical  
RE subjects, e.g.  
contracts, mortgage  
instruments

Chief Marketing Officer

### **MARKETING SKILLS**

property promotion,  
branding, self promotion  
market analysis

Chief Financial Officer

### **FINANCE SKILLS**

projections, budgeting,  
income & expense  
analysis

**Every skill can be developed!**

**What skills do you need additional training to develop?**

Sales Manager

### **MANAGEMENT SKILLS**

planning and organizing  
activities, delegating,  
recruiting sellers &  
buyers, time management

Sales Agent

### **SALES SKILLS**

prospecting, identifying need,  
presentation, showing  
property, closing, handling  
objections

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## **'REASONS' why agents **FAIL****



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## **Reasons Agents **FAIL: THEY DON'T DIFFERENTIATE THEMSELVES****



**HOW DO YOU DIFFERENTIATE YOURSELF?**

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## Success DIFFERENTIATORS

- ✓ Have a Client Database of Names, Addresses, Phone #'s & Other Information. (**Contact Management System**)
- ✓ Schedule Time Weekly to Communicate With Your Clients/Contacts.
- ✓ Know Resources to Generate a Continuous Flow of Sellers/Buyers.
- ✓ Use a Listing Presentation Including a Packet of Listing Forms. Easily Customized to Educate the Seller...
  - *How to help the seller achieve their selling goals.*
  - *Properly pricing the property to sell.*
  - *Marketing Plan- how you will sell the property.*
  - *How you add value- the WOW factor.*
- ✓ Have a Buyer Presentation Including a Packet of Buyer Forms. Easily Customized to Educate the Buyer...
  - *How you help the buyer achieve their buying goals.*
  - *How you add value- the WOW factor.*

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## Success DIFFERENTIATORS

- ✓ Master Seller/Buyer/Investor Selling Scripts.
- ✓ Be Prepared to Answer the Common Seller/Buyer Objections.
- ✓ Use an *Effective* Time Management System.
- ✓ Have Common Letters 'Standardized' to Avoid Needing to Create an Original Every Time You Communicate With Your Prospects/Clients.
- ✓ Know Your Market, & Your Competition's Strengths/Weaknesses.
- ✓ Be Financially Prepared for Success.
  - *Have an Expense Budget.*
  - *Have a Profit Goal.*
  - *Have a Financial Management System to guide you in managing income through the RE cycles & includes Wealth Building.*

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## Success DIFFERENTIATORS

- ✓ Have a Sales Plan That Includes Your Goals, Strategies, & Tactics. The Plan...
    - *Supports the vision you have for your business.*
    - *States how you will achieve your business goals.*
    - *Builds your business based on customer satisfaction and referrals.*
    - *Be sure it's part of a greater Career Plan.*
- CONSIDER DEVELOPING A  
CUSTOMER FEEDBACK  
SURVEY.**

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- ✓ Have a Client Database of Names, Addresses, Phone #'s & Other Information. (**Contact Management System**)
- ✓ Schedule Time Weekly to Communicate With Your Clients/Contacts.
- ✓ Know Resources to Generate a Continuous Flow of Sellers/Buyers.
- ✓ Use a Listing Presentation Including a Packet of Listing Forms.
- ✓ Have a Buyer Presentation Including a Packet of Buyer Forms.
- ✓ Master Seller/Buyer/Investor Selling Scripts.
- ✓ Be Prepared to Answer the Common Seller/Buyer Objections.
- ✓ Use an *Effective* Time Management System.
- ✓ Have Common Letters 'Standardized'.
- ✓ Know Your Market, & Your Competition's Strengths/Weaknesses.
- ✓ Be Financially Prepared for Success.
- ✓ Have a Sales Plan That Includes Your Goals, Strategies, & Tactics. The Plan...

**EVEN THOUGH YOU HAVE THESE, DO YOU USE THEM?  
CONSISTENTLY?**

**SUCCESSFUL AGENTS IMPLEMENT!!!**

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**LUCK:** when your **SALES PLAN & OPPORTNITY** intersect.

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## Takeaway

step-by-step action plan

to help you implement what we've covered today.

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## NOW WHAT?

- What is your Vision- how do you see your RE career- answer:
  - Why did I choose real estate?
  - What does my business look like 1 year from now? 3 years ? 5 years?
  - What do I want from my career?

1. I became a real estate agent because...

2. Consider why you became a real estate agent - what made you want to be a real estate agent?

3. What I want from my RE business is

Do you want to continue being a sales associate - or do you want to be a real estate broker? Do you want to own your own brokerage, or use your real estate business as a bridge to another related field, (i.e., banking, property management, development, construction, home inspection, etc.)?

4. I envision the real estate business in 3 years to be...

5. I envision the RE business in 3 years to be

Consider how your real estate business will be different than today - how do you see your business changing, nothing to what it looks like 3 years from now.

6. I envision my real estate business in 3 years to be... (what you envision need not be concrete but it is something you are interested in - it's a realistic dream)

7. I envision my RE business in 3 years to be

Consider what success looks like - your sales income, your business model? If your own brokerage, how many offices? How many agents? If an agent, do you have assistants? How many? What real estate services will you offer?

8. My 3-Year Vision of my business is...

9. My 3-Year Vision of my business is

Consider how you will condense what you wrote in #4 into a paragraph, or a statement\*\*\* - it can be multiple sentences or a single sentence, but it must meet the Vision Principles\*\*\*

### Vision Example:

#### Where I Am Currently

I began selling real estate in 2013. My annual paid real estate commission income is \$38,000. I prefer working with sellers but work buyers too. 60% of my income is from listings and 40% from selling. My seller leads come from FSBO, Expired, friends, and buyers who have a property to sell. My buyer leads come from marketing my listings, my sellers needing to buy another property, and my friends. I am not active in my community nor with my B.O.R.

#### My 3 Year Vision:

By December 31, 2019 I will have an annual income of \$125,000 from residential real estate sales commissions. My business model will be a listing model and I will have a staff of 2-3 assistant to process all business paperwork and assist me in preparation for listing appointments, and 1 agent specializing in representing me with the buyer leads I will generate from my listings. My listings will come through my personal website, an active social media marketing presence, repeat and referral clients and community involvement through giving back to my community as a member of my local Rotary club. I will have designations of SRS (Seller Representative Specialist), CRS (Certified Residential Specialist), SRES (Senior Real Estate Specialist), and RAA (Residential Accredited Appraiser) to assist in my professional development supporting my business. I will give back to my profession by being active within my B.O.R., serving on at least 1 committee. And so on... as ideas come to mind like residential development, aligning with a quality builder to build houses or sell their new houses, flipping houses, etc.

#### Vision Principles: \*\*\*

- It is clear - easily understood
- It is long enough to describe how I envision my future business, yet short enough not to be wordy
- It does not include elaborate language or buzz words
- It motivate and inspires me

- Based upon your answers from 1., define your 3-year goals which support you achieving your 3-year vision. This is a time to *realistically dream*. These can be income, education, career, and personal.

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## NOW WHAT?

- From your 3-year goals, define your 1-year goals (they need to support you being on track for your 3-year goals, 'including' your income goal? Don't be ultra-conservative nor overly exuberant this first year; real estate is not a straight line business from year to year, rather building each year from the previous as you gain knowledge, skills and expertise. To achieve your 3-year goals, what do you need to do within the next 12 months in order to be on track towards achieving the 3-year goals.
- Develop your first year expense plan including profit to determine your income plan.

2015 EXPENSE / TRANSACTION & INCOME PROJECTIONS					
Covers: 01/01/15 - 12/31/15					
Name: John Jones					



## NOW WHAT?

- Determine your sales projections required to achieve your income goal. In order to produce your sales projection. Use the Success DIFFERENTIATORS to help you here. And be sure your plan includes the skills you need to develop.

TRANSACTION & INCOME PROJECTIONS				
Enter average transaction amount.....	\$185,000			
Enter average transaction percent.....	8.00%			
Enter your split percentage.....	60.0%			
Your average commission per transaction is	\$5,530			
CLOSING TRANSACTION REQUIREMENT				
# Annual Closings Needed / Annual Expense	12.83			
Rounded Up	13			
BE Sales Cycles		Monthly Cash Flow		
		Expenses	Income	Variance
% business Nov	7.7%	January \$ 3,560	\$3,333 \$	(227)
% business Dec	7.4%	February \$ 3,560	\$3,203 \$	(357)
% business Jan	5.6%	March \$ 3,560	\$2,424 \$	(1,136)
% business Feb	6.5%	April \$ 3,560	\$2,814 \$	(746)
% business Mar	8.3%	May \$ 3,560	\$3,593 \$	33
% business Apr	8.4%	June \$ 3,560	\$3,636 \$	76
% business May	9.3%	July \$ 3,560	\$4,026 \$	466
% business Jun	10.1%	August \$ 3,560	\$4,372 \$	812
% business Jul	9.4%	September \$ 3,560	\$4,069 \$	509
% business Aug	10.5%	October \$ 3,560	\$4,545 \$	985
% business Sept	8.6%	November \$ 3,560	\$3,723 \$	163
% business Oct	8.2%	December \$ 3,560	\$3,550 \$	(10)
Must equal 100%	100.0%	Total	\$43,720 \$	43,290 \$

- Now develop you yearly sales plan to produce your projections. In addition to stating each goal from step 2, this includes the objectives – the areas you will focus on supporting each of your goals (for your income goal this includes your projections); the strategies that support the objectives; the strategies that bring the objectives to life, and the tactics – action steps, that must be completed in order to accomplish each strategy.

Goal – Objective – Strategy – Tactics = Results

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## NOW WHAT?

- IMPLEMENT and manage your sales and expense plans. Track your results so if needed, you can make adjustments to the tactics. The goal should be off limits to change as are the objectives. At times you may change a strategy but as you implement tactics and find otrs heproduce more results supporting your goals over others, you may want to delete, modify, or add tactics.
- Attend a ME, Inc. Class. Don't wait to follow this plan, but when you have the opportunity, attend this class – it puts this all together

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## **SALARIED**

go to their job,  
perform their job responsibilities;  
their **success**, their **job opportunities**,  
**are up to another's decision.**

## **ENTREPRENEURS**

go to their job,  
perform their job responsibilities;  
their **success**, their **job opportunities**,  
**are completely up to them.**

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**YOU HAVE PUT YOUR  
SUCCESS, YOUR GROWTH,  
IN YOUR HANDS.  
NOW YOU JUST NEED TO  
MAKE – IT – HAPPEN!!!**



and GOOD SELLING!

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