

# **Profit or Lo\$\$... Coaching Your Agents to Peak Performance and Bottom-Line Results**

*Presented by*



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# OBJECTIVES

- primary things to look for when recruiting
- things that attract and keep good agents
- programs that lead to increased profitability

# GETTING STARTED...

- The handout
- Email addresses
- Hitting the high notes
- Comfort Station
- No recording allowed
- Phones

# Please Stand if:

- Owner/Broker
- Manager/Assistant  
Manager
- Mentor/Coach
- Salesperson
- Don't have a clue  
where you fit in

# RECRUITING... what are you looking for?

- What are characteristics that you look for when recruiting?
  - New Agents & Seasoned Agents

# Looking For...

## PRODUCERS!

- \_\_\_\_\_ % of agents do less than 4 transactions a year?

**60%**

# RECRUITING... what are you looking for?

- Turn to your partner(s) and list 3 top characteristics you are looking for...

# Agent Characteristics

- Motivated
  - Heart for learning
- Great work ethic
  - Hard worker
  - Goal-oriented person
  - Committed to the journey
- Winning Attitude!
  - Solution-based service mindset
  - Positive attitude
  - Team player



# RECRUITING...

## *Questions to think about!*

- Take a look at the agents that left the company and the agents that joined the company.
  - Was your profit more or less?
- Do you have a plan for recruiting?

# Recruiting Strategy

- Discuss your best tip for recruiting with 1 or 2 people around you

# Recruiting Tips

- Actively seek multi-cultural, multi-generational to meet more consumer's needs

# Recruiting Tips

- Increase your IQ of Agents' Desirability Factors
  - Create programs and marketing that address these factors
- Demonstrate “care” for the agents you have... they will recruit for you!
- Market the benefits for the agent
  - Think beyond “the split”

# Recruiting Tips

- Time block for recruiting
- Career Seminars
- Prospect at Real Estate schools as allowed
- Obtain the names of people applying for a Real Estate License
- Career information on your websites
- Speak at high schools/colleges

# RECRUITING METHODS

Passive vs. Active

# Passive Recruiting

- Drip mail/e-mail system where it is done for you through an outsource company
- Another member of your staff sends items for you
- Even though you set the system up—is this active or passive???

# Active Recruiting

- Going by open houses of targeted agents on the weekend
- Sending handwritten notes
- Phone calls
- Inviting targeted agent to breakfast/lunch
- Invite targeted agent or agent to be to attend your sales meeting or training session



# Notes to remember!

- $\frac{3}{4}$  of your recruiting should be ACTIVE..
- Rapport and Trust x # of contacts = Greatest percentage of success
- Change creates recruiting openness

# Recruiting is:

- A promise for an environment of SUCCESS..
- Management then delivers by furnishing
  - Systems and knowledge through training
  - Supervision, Motivation and Support for their agents

TURN TO  
PARTNERS  
AND LIST 5 TOP  
REASONS WHY  
AGENTS  
LEAVE

# Why Agents Leave

- Ego
- Lack of recognition
- Lack of a “go to”
- Loners
- Think broker is unfair
- Office disputes
- Negative office attitude
- Poor quality of new recruits
- Want a winning team
- Lack of office spirit
- No personal growth potential
- No perceived benefit from company

# Attracting and Keeping...

New Agents  
and  
Seasoned agents

# Attracting and Keeping... New & Seasoned

- Oftentimes want the same things...
  - Strong training and coaching programs
  - A “Go-To” Person
  - Appreciation and Recognition
  - Culture of Character

# Coaching & Training

- ✓ Motivational
- ✓ Skills Based How-Tos
- ✓ Operational
- ✓ Risk Management
- ✓ Technology and Trends

# TRAINING

- Addressing needs and issues of different  
**GENERATIONS**
  - Communication preferences
  - Work styles
  - Appropriate dress

Generation Gap



# TRAINING...

- Addressing needs and issues of different  
**PERSONALITIES**
  - Communication preferences
  - Work styles

# TRAINING...

- Addressing needs and issues of different  
**CULTURES**
  - Communication preferences
  - Work styles

# COACHING...

Group and Individual Coaching

# Group COACHING...

- Skills-based training sessions
- Company-wide goals awareness
- Sales meetings with talking points
- Team-building activities
- E-mail blasts
  - Keeping everyone informed
  - Good positive news

# The “Go-To” Person...

- Coach,  
manager...
- Someone who is  
available to  
answer questions  
and advise

# Culture of Character

- Brokerage posture
  - Demonstrates they do everything just as they ask their agents to do
    - Set goals that align with agents' goals
      - Goals with timelines posted for viewing
    - Positive attitude

**The Positive Cycle**

# Culture of Character

- Brokerage posture
  - Attitude of Gratitude
  - Take responsibility
    - Demonstrate value of integrity and ethics
    - Up to Date
      - Encourages education
      - Educates in-office
    - Provide training and coaching
    - Set and keep specific expectations
      - policies and procedures clearly defined and valued

# Culture of Character

- Policies and procedures
  - Reporting and resolving conflict
  - Handling agency relationships including intermediary
  - Distribution of leads & referrals
  - Client communication... returning phone calls, emails and internet lead generation
  - Daily involvement with licensees' actions



# Appreciation and Recognition

- Biggest mistake made... lack of appreciation shown

# Retention of New Agents

- Discuss with your group ideas to retain new agents

# New Agent Retention

- Training in general about company
- Expectation Letter
- Accountability
- Goal Setting
- Go to person for all
- Questions
- 30 day plan of action
- Specialized training for listings
- Specialized training
- For Buyer Representation
- Telephone techniques
- Training
- Contract & addenda training
- Continued goal setting and coaching

# Retention of Experienced Agents

- ***Brain Borrowing!***

- In your group discuss methods of retention for Experienced Agents

# Retention of Experienced Agents

- Continued training and educational opportunities
  - Webinars
  - Videos
  - Seminars paid by company

# Retention of Experienced Agents

## **Continued recognition**, i.e.

- Payday Candy bars with commission check
- Gift on their anniversary date with company
- Personal call/e-mail or card on birthday
- Call/e-mail/text/note of congratulations for closing sales or other accomplishments
- Personal parking spaces for quarterly top agents
- Traveling trophies
  - Listings
  - Pendings
  - Closings

# ABC's Of Retention

- A-always start your agents firmly and clearly on a path to disciplined competence
- B-be constantly in touch and guide the agents through their development cycles
- C-consistently appreciate and reward good work, accepting nothing less

**Increasing Profit...**

**A Win/Win For Everyone!**



# Group Discussion

## ***Thinking Outside the Box!***

- Top 3-4 items to make your office profitable

# Keys To Success...

- Training
- Accountability
- Coaching
- Systems

Success Plans for each agent!

Success Plans for each agent!

***You must keep looking ahead!***

***You must not lose your target!***

***If you aim at  
nothing, it is  
for sure  
you're going  
to hit the  
target!***

# *Harvard Study...*

- Students, 1979 MBA program
- 3% had written goals & plans
- 13% had unwritten goals
- 84% had no specific goals at all

# *Harvard Study... 10 Years Later*

- The 13% who had goals
  - earning twice as much as the 84% who had no goals.
- The 3% with clear, written goals
  - Earning ten times as much as the other 97% put together!

# Success Plans for each agent!

- **Individual coaching**
  - In-house or contract
  - Helps formulate written goals and action plans
    - Personal and professional
  - Gives them faith in self
  - Motivates
  - Helps work through challenges
    - time management and organizational issues, etc)



# Success Plans for each agent!

- Retirement and savings are included in the plan
- Exit Plan established for those nearing retirement
  - Partnership for last year to transition business

# Success Plans for each agent!

- Guidelines
- Skills-based training
- Accountability program
  - Performance reviews
    - individual one-on-one performance management meetings with coach
  - Systems in place
  - Lead Generation training
    - New, Repeat, & Referral
  - Mastermind Group and/or partnering

# SYSTEMS

- Train agents to use Outlook (or similar) to manage their real estate leads
- Train agents to understand what an “A” buyer/seller is and work those leads first
- Train agents to send Just Listed, Just Sold, cards or letters or hand deliver around each listings and to the move up market to expand their business

# Systems

- Company to have systems in place for leads management distribution
- Social Media Marketing
- Checklists for reviewing final file
- Phone opportunity time
- Relocation
- Recognition of agents
- Accountability of agents

# Minimum standards

- Set minimum standard levels for your office
- Example would be “2” per agent
- Place signs on desk, door, etc. that say “I GOT MY TWO” for that agent
- Make goal setting fun for all
- Acknowledge all agents who do more than minimum by personal thank you, e-mail etc.

# Increasing per Person Productivity

- Don't assume every agent is doing the best he/she can.
- Good management does make a difference!

# Team Building for Profitability

- Broker must set example
- Large group projects and activities
  - (need to be the agents ideas)
- Power groups or President's Club
- Appreciation day for vendors, agents who have sold your listings, etc.
- Pot luck dinners for agents and family
- Good sport of the month award

Improve Profitability by  
Upgrade, Upscale and Improving  
Quality Service



# Upgrading

- Wash windows
- Clean carpet
- Make office Non Smoking
- Management set image for all
- Limit customers to only “customer areas”
- Have a painting party and paint needed areas
- Enforce dress code

# Upscale

- Obtain “new home” listings
- Be on the cutting edge of technology
- Raise the floor on minimum standards
- Advertise your upscale properties
- Understand needs of upscale buyers/sellers
- Make your website appealing to upscale buyers/sellers

# Improving Quality Service

- Exceed expectations
- Read “brag” letters at sales meetings
- Respond immediately to complaints
- Be proactive in calling clients to thank them for their business, sending letters
- Ask clients to fill out a “Report Card”
- Ask happy clients for referrals, send thank you notes to family members of your agents, train agents on providing quality service

# Profitability

- Keep company stats of listings taken
- Percent of those that sell both by your company's agents and co-op agents
- Know your competitors, how they rank in your MLS, their websites, etc.
- Stats on solds (co-op listings)
- Lead Management system for incubating leads

# Profitability

- Use Performance Management Stats from individual coaching
  - To keep licensees on track
  - For recognition, bonuses, additional referrals, etc.
  - For checking and reporting on company goals

# BRAINSTORM

- One tool or practice to manage risk

# Risk Management

- Policy and Procedures Manual in place
  - With Agency spelled out clearly
- All agents sign a form saying they have read and understand P&P manual

# Risk Management continued

- Review all listings and contracts
- Keep listings in locked file
- Compile listing and buyer packets for agents
- Send e-mail to all agents of any changes in contracts, addenda, etc. and any current lawsuits which they need to be aware of



For greater  
success...

- Training
- Accountability
- Coaching
- Systems

*TACS*

***Thanks  
for  
participating!***



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