

Session 5: How & When to Start A Team

Thought Leaders: Angie Cole, David Colgan, Charity Messaoudi

- Time management is the biggest things for people
- Being a team leader and being really good at sales are 2 different things
- There is no standard interview, standard HR team, or standard best practices
- When you have too much business and you can't handle it on your own:
 - You can do referrals and make money that way
 - Or you can build a team
- The transition between producer and leader:
 - The core principle: you can't create efficiencies with more people. You need systems and structure in place to create efficiency. Inefficiency with more people creates more inefficiency.
 - Need to understand what someone's goals are. You may have different goals than people on your team.
 - What you're doing as a producer, helps teach people as leaders how to become producers. Become their true mentor and take them under your wing and allow them to shadow you.
 - You have to learn how to talk and then ask questions, "how many homes do you want to sell?", "what will that do for you and your family?", "how are we going to do that?", etc. → then you find the action items that are broken down so you can hold them accountable
 - There is a progression from doer to trainer to coach
 - Create training videos
- What does the conversation look like when you are a team leader no longer producing and someone comes in and says they want to work with the team lead
 - The key here is holding your team to your standard
- Biggest Mistakes:
 - Being so sure of your ability to judge people
 - Adaptation is better than perfection
 - Look for consistency
 - Slow to hire, quick to fire
 - A standard isn't a standard if you don't hold people accountable
- Minimum expectation/ requirement for transactions per year
 - This can be market dynamic driven
 - Some people to do by volume, some people do it by unit
 - As well as activity
- When? When you get to that point, you will know.
 - When people are doing about 25-30 homes, it's probably time to hire someone.
 - Hire an admin first

- They should be able to take so much off of your plate that you have more time to sell. This should help you sell 1 more home per month.
- Then you can continue to produce. Once you become too busy again, maybe it's time to hire another agent. There's different models here (ex. Hiring multiple admins, marketing assistant, contract to close person, etc.)
- Notes: hourly pay to your assistants is a less scary
- You could hire a Virtual Assistant
- It's also okay to be on a team forever. You don't have to go in the direction of running a team.

Session 5: Google My Business 2.0 - More Q & A Continued

- Make sure your information is accurate on your Google Business Profile
- Always ask for reviews - it may take some persistence (people get busy)
- Google likes organic reviews, if they are all coming from the same IP address, Google may choose not to display some or all of them.
- **Best time to ask for Reviews: At the clear to close to ask for the review.**
- Ask for reviews from people that you work with, not just closed transactions.
- Great tool to use: Google webmaster console - [Welcome to Google Search Console](#)

Session 5: Past Client Follow Up

- When you have missed the boat call to follow up, call to check on the client and come at them as a resource and how you can help them
- Make it as personal as possible
- Newsletter about national/local real estate news
- Quarterly calls/texts
- Be a human first- how are you/fam/job
- Find a touchpoint- I saw a documentary that made me think of you, team won, drove past your neighborhood
- FORD Method
 - Family
 - Occupation
 - Recreation
 - Dreams

- Mail a letter from the ceo about his life
- Closing anniversary
- At closing collect demographics and birthday
- At client events get info about pets and kids, fave drinks, etc
- AMCards.com
- Punchbowl.com
- Dog birthdays
- Check in calls and adding ppl on social media
- Sending clients gifts for marriage, baby, death when you notice those things on social
- Give memorable client gifts
- Stop by to check in on them
- Forward facebook memories to them
- Schedule text messages
- Give buyer clients a custom birdhouse
- Be a resource for whatever they need- mechanic, landscaper, etc.
- Client Events
 - Shred event
 - Pie day
 - Wine and design
 - Rent a park and provide dinner and do a school supply drive
 - Pet gathering
 - Happy Hour
 - Sellers Seminar
 - 1st time home buyers seminar
 - Movie Event
- Reach out to your vendors (lenders, insurance, inspectors etc. to co sponsor the event)
- Neighborhood cornhole tournament ask hyper local businesses for prizes
- Stay in contact with the side that you didn't transact- orphan clients

Session 5: How to Handle Objections

Tim Burrell - Realtor

Tijuana Evans - Broker Owner

Mary Ann Wilson - Broker Owners

Listen - to and really get to understand the person's present situation. Make sure that person's opinion is respected, use empathy

Isolate - Isolate the problem

Mirror - repeat back what they said to make sure you fully understand

Solve - Solve the problem

What is the end goal for the buyer/seller?

Builder Repairs/Seller Repairs - have the resources on hand, handy man contact information

- Reasonable requests get reasonable responses and unreasonable requests get unreasonable responses

Buyer Agency Agreement-

- A lot of first-time buyers just have 3.5% as a downpayment
- Meet with your lenders on what options they have.
- You paid the fee before, you paid the purchase price, and the seller paid the buyer's agent
- Just because the buyer signs a buyer agency agreement does not mean they are going to buy a house.