

REAL ESTATE AGENT

Agent Business Plan

THE SPEEDY REAL ESTATE AGENT PLAN

A real estate agent business plan is your personal guide to keep you on track as you move through your year in real estate. In this plan, you will set goals and reverse engineer how you will achieve them. By setting and following this plan, your chances of success are exponentially better. A word of warning: you will not always want to follow this plan! There will be days when a little internal voice tells you it's alright to skip today. Don't listen to that voice. Stick to the plan and the plan will work for you. Remember that real estate is a long-term game and you need to maintain execution throughout the year. Required: Previous year's income/expenses and the number of people in your database. *No worries if you are brand new and don't have this yet!*

Why Do I Want To Succeed This Year?

To kick off your plan, you need to start with a reason for you wanting to succeed. This can be a challenging question but this will serve you well when you are having "one of those days".

Hint: Be honest. If you want to succeed for financial reasons, own it! A common mistake is just writing something that sounds good.

Examples: To reach financial freedom. To provide for my family. To fund my hobbies. To go traveling next winter. To care for my parents. To buy a new car. To improve the real estate industry. To help people reach their real estate goals

Last Year

If next year is going to be a success, we need to look back on the last year! No worries if you don't have a full year in the business.

Annual Gross Commission Income (GCI): _____

Total Annual Expenses: _____

(If you don't have a full year, you can take the average of your months in the industry and extrapolate)

Operating Expenses: _____

Listing Expenses: _____

Marketing & Growth Expenses: _____

Net Income = GCI - Total Expenses: _____

Expense Review

Based on your income and expenses, do you wish to make any changes to your expenses? Depending on your business model, we recommend shooting for a 30-40% profit margin. If this isn't aligned last year, or you would like to make changes, what areas can you make changes to? *(Example: decrease online ad spend (Marketing & Growth Cost), add real estate coaching (Marketing & Growth Cost), cut CRM costs and find new database (Operating Cost))*

This Year

Let's get planning! Note, a person in your database is someone you could pick up the phone and call right now.

a) Annual Gross Commission Income Goal (GCI): _____

b) Average Commission Per Transaction: _____

c) Number of Deals (a/b): _____

d) Number of People/Households in Database: _____

e) Number of People/Households in Database Required (a/1,000): _____

(This will depend on how you interact with your database)

f) Number of People/Households Needed in Database (e-d): _____

*(If this is negative then you are set for a great year. See * on next page)*

g) Number of People You Need to Meet This Year (f*25): _____

(For every 25 people you meet, approximately 1 will enter your database)

Meeting New People

Real estate requires conversations. If you are in a slump, one of the simplest ways to change this is just increase your number of conversations!

The number of people you will need to meet every work day is approximately (g/250):
(250 days is working 5 days/week for 50 weeks)

Aim to talk to 10 people per day for each person you need to meet. For example, if you need to meet 1 new person a day, aim for 10 conversations a day. If you need to meet 3 a day, then you will need to aim for 30 conversations a day. If you had a negative number for "f" then always shoot for a minimum of 10 people/day! 10 Conversations per day should be the minimum for all agents.

VERY IMPORTANT

If "f" was a negative number then your main focus should be on improving how you interact with your database. If the above number seems high, then you will really need to focus on meeting new people this year

Streams of Business

Whether you have enough people in your database to satisfy your goals, or you need to add people, you should have a way of driving business. Everyone's main source should always be your SOI (Sphere of Influence)

Circle 4-5 streams of business.

- SOI/Past Clients
- Social Media
- FSBO
- Geographic Farming
- Demographic Farming
- Online Leads
- Open Houses
- B2B Referrals (business contacts)
- Networking Associations
- Builders
- Buyer/Seller Seminars
- Investors/Landlords
- Relocation Companies
- Door Knocking
- Paid Leads
- Sports
- Clubs/Associations
- Attorneys/Lenders
- Commercial Agents
- Out of Town Agents Referrals
- Giving/Charity Efforts

Plan For Each Stream

EXAMPLE: SOI/Past Clients

Email Newsletter (1x/month = 12/year)
Email Area Market Update (1x/month =12/year)
Quarterly Call or Text (=4/year)
Annual Real Estate Evaluation (=1/year)

Spring and Fall Event (2/year)
2 Handwritten Card (=2/year)
Annual Small Gift (=1/year)
Christmas Card (=1/year)

Source 1:

Source 2:

Source 3:

Source 4:

Source 5:

Budget For Streams

EXAMPLE: SOI/Past Clients

Email Newsletter: \$250/year
Email Area Market Update: FREE
Quarterly Call or Text: FREE
Annual Real Estate Evaluation FREE

Spring and Fall Event: \$20/Person
2 Handwritten Cards: Basically FREE
Annual Small Gift: \$5/Person
Christmas Card: FREE

Source 1:

Source 2:

Source 3:

Source 4:

Source 5:

Perfect Day Plan

Take a few moments to set up your perfect day. We know that every day can be different in real estate, but really try to protect your gold time (prospecting time).

Day 1

6:00 AM - 8:00 AM <div style="border: 1px solid black; height: 40px; width: 100%;"></div>	6:00 AM - 8:00 AM Morning Routine & Gym
8:00 AM - 10:00 AM <div style="border: 1px solid black; height: 40px; width: 100%;"></div>	8:00 AM - 10:00 AM Prospecting (GOLDEN TIME)
10:00 AM - 12:00 PM <div style="border: 1px solid black; height: 40px; width: 100%;"></div>	10:00 AM - 12:00 PM Admin Follow Ups Emails
12:00 PM - 2:00 PM <div style="border: 1px solid black; height: 40px; width: 100%;"></div>	12:00 PM - 2:00 PM Lunch & Skill Learning
2:00 PM - 4:00 PM <div style="border: 1px solid black; height: 40px; width: 100%;"></div>	2:00 PM - 4:00 PM Media & Content Creation (Blogs, Videos,
4:00 PM - 6:00 PM <div style="border: 1px solid black; height: 40px; width: 100%;"></div>	4:00 PM - 6:00 PM Family Time & Dinner
Evening <div style="border: 1px solid black; height: 40px; width: 100%;"></div>	Evening OFF

Day 2

6:00 AM - 8:00 AM <div style="border: 1px solid black; height: 40px; width: 100%;"></div>	6:00 AM - 8:00 AM Morning Routine & Gym
8:00 AM - 10:00 AM <div style="border: 1px solid black; height: 40px; width: 100%;"></div>	8:00 AM - 10:00 AM Prospecting (GOLDEN TIME)
10:00 AM - 12:00 PM <div style="border: 1px solid black; height: 40px; width: 100%;"></div>	10:00 AM - 12:00 PM Admin Follow Ups Emails
12:00 PM - 2:00 PM <div style="border: 1px solid black; height: 40px; width: 100%;"></div>	12:00 PM - 2:00 PM Lunch with Friend
2:00 PM - 4:00 PM <div style="border: 1px solid black; height: 40px; width: 100%;"></div>	2:00 PM - 4:00 PM Showings or Presentation Preparation
4:00 PM - 6:00 PM <div style="border: 1px solid black; height: 40px; width: 100%;"></div>	4:00 PM - 6:00 PM Family Time & Dinner
Evening <div style="border: 1px solid black; height: 40px; width: 100%;"></div>	Evening Showings, Presentation, Event

Let's Wrap It Up

Great work! We are almost ready to rock and roll. Let's have a look at some final thoughts. It's powerful to think of the reasons why we believe we will be successful and spots that we should watch as we move forward. Use this as a gauge for reasons for success and areas to watch.

If I am successful this year, it will likely be because...

If I miss the mark this year, it will likely be because...

When I feel like quitting, I will remember...

It's not going to be easy but it is 100% worth it. Keep focused on your plan and know that it all comes down to EFFORT.

"What pain do you want to sustain?" The quality of your life is not determined by the quality of your positive experiences but the quality of your negative experiences. And to get good at dealing with negative experiences is to get good at dealing with life - Mark Manson