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Business Maturity - **Do You Have It?**



One of the essential elements to success in any business environment is to develop business maturity. **Business maturity is defined as a keen realization of what needs to be done daily and weekly in your business and the execution of those things.** It also encompasses the clear

understanding of where you want to take your business and how you are going to achieve it. You clearly know the steps that must be taken to achieve growth.

I truly believe that most Agents strain to achieve business maturity. They exert effort in a good "college try" way but fall short. **Their daily and weekly actions are easily altered by their listing inventory, their pending inventory, and their personal circumstances.** Often, when an Agent has lots of pendings and salable listings, their daily activities of prospecting and lead follow-up goes away. They step into a level of comfort, and they chose not to do the uncomfortable. They can often **confuse the process of managing their transactions with developing their business.**

One of the biggest errors in judgment that most salespeople make is the inconsistency of daily and weekly actions that lead to the desired result. I always tell Agents that **it's not will they prospect and do the lead follow-up when they have no listings and no pendings that is essential; in that situation, you either prospect, or you go broke.** It's will

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Coming Up

they do it when they have deals in pending and a reasonable listing inventory. That is the mark of business maturity.

My question is how do you rate with regard to business maturity. On a scale of one to ten where do you fall?

1. **Do you know what you want and how you are going to achieve it?**
2. **Do you have a set of written plans to achieve your goals and dreams in life?**
3. **Do you have the discipline in yourself to do what you know you must do daily, even in times of prosperity?**

All these questions are directed at your business maturity. **If you cannot answer a resounding "yes" to each of these questions, change is needed in your life and business for you to have your best year ever this year.** You will have to deal head on with your business maturity.

If you need help in this area call our office right now at 877-732-4676. We will help you build the business maturity that will enable you to guarantee your outcome of success!

To your Success,



Dirk Zeller
CEO
Real Estate Champions

P.S. For more help with leading your prospects, click [here](#).



Making Your Presentation Useful - **Wake 'em Up!**

Most agent presentations put sellers to sleep, mainly because most presentations lack interest, usefulness, and structure.

To increase the interest in your presentation, follow this advice:

Tele-Seminars

- Overcoming Realtor Sales Call Reluctance - **October**

Champion Performer Series

- How Failure Can Bring Greater Success

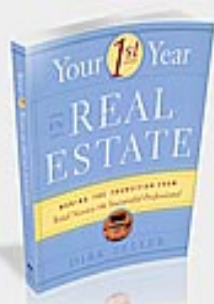
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by Dirk Zeller



[Your 1st Year in Real Estate: Making the Transition from Total Novice to Successful Professional](#)

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[Jump Start Your Production: The key to success and having a strategically strong year.](#)



[Blueprint for](#)

- **Share market knowledge. Become a student of the local marketplace and share meaningful statistics. Also track trends in the national marketplace, both to enlighten your prospects and also to distinguish yourself as a well-read, well-connected, and well-informed agent.**
- Ask questions. Listen in on typical listing presentations, and you'll hear the agent talking 80% of the time, with the prospect hardly getting a word in edgewise. I guarantee you that the seller finds that monologue uninteresting.
- **Watch the clock. Don't let your presentation run too long and don't save the information the seller most wants to receive until the very end. If you put your price recommendation at the very end of a 90-minute presentation during which you did 80% of the talking, you can pretty well predict that your seller will be tuned out.**
- What the prospect has to say is more important than what you have to say. Great salespeople do less than 25% of the talking. You already know all that you need to know about what you're thinking. You need to learn what your prospects think and know and desire, so you can match your service to their wants and needs.


Keep it short and sweet. Let's get right to the point . . . **a 90-minute presentation is neither short nor sweet.** What in the world an agent finds to talk about for 90 minutes I have no idea, but I do know, for sure, that sellers don't want to sit through a 90-minute appointment, and they most certainly don't want to listen to an agent for that long.

Within the first few minutes of the appointment, inform your sellers that your listing presentation will take **no more than 45 minutes.** Based on my own experience, I can tell you that more than half of the sellers will thank you when you tell them that your presentation will be brief. Many times, I've had clients thank me again when I was walking out the door with the signed contract, sharing their appreciation that I wasn't there all night!

A good, brief presentation results from a proper structure, a clear presentation plan, and knowing what to say and how to convey it.

Many agents translate the terms structure and plan to mean "canned presentation." They say, "I don't want to sound

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- Overcoming Realtor Sales Call Reluctance - October

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mechanical and scripted." People sound mechanical and scripted for lack of practice, not because they have a pattern or process to follow. In fact, most people require professional service providers to follow plans. For example, when I board a plane, you can bet that I want the pilot to follow a "canned" preflight checklist, landing checklist, flight plan, etc. I want the attorney who defends me to have well-constructed or planned legal briefs, questions, and arguments.

I am not working to "can" anyone, but the necessity to plan your presentation is essential. You need to have a framework that you are comfortable with, that allows you to deliver key facts, findings, and segments, using key phrases and dialogues, every time you present. I would rather an agent err on the side of "canned" than just "wing it."

Other advice:

- **Know your prospects. If you aren't completely clear on your prospects' interests and needs, you haven't qualified them well. Acquiring prospect knowledge is truly the key to a good presentation. You absolutely have to secure the right information before going into the appointment.**
- Set a goal to keep your presentation to 45 minutes or less. Look at every piece of sales material you present. Does it demonstrate clear benefits to the seller? Does it need to be used? Does the seller understand it? Does it create differentiation between you and the other agents? As the saying goes, "when in doubt, leave it out."
- **Limit the volume of PowerPoint slides or color presentation binder pages that eat up your presentation time and your chance to dialogue with the sellers. Typically, each page in your presentation – whether it's on a computer screen or on paper – represents two minutes of presentation time by the time you turn to the page, talk about it, emphasize key points, and ask for questions to confirm your prospect's understanding. Do the math: 30 pages eat up an hour, putting you well over your time limit before you even get to the contract!**

By following this advice, you are on your way to making your presentation one that is useful, structured, and interesting – that all sellers appreciate –, and it will set you apart from the rest.



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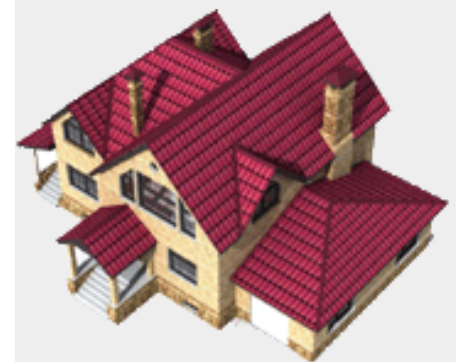


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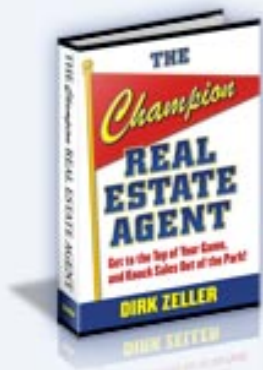


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Sales Volume - Don't Be Fooled!

As brokers, managers, and Agents we become caught up in the myth of sales volume. This myth does some of the greatest damage in this industry. We glorify the Agents with high sales volume and promote and encourage other Agents to be more like them. **We award Agents and offices based on the sales volume with little regard to the other factors that make up success in life.** New Agents look on in reverence thinking the person who has the most production in sales volume is the example to follow. I would like to take an objective look at the true value of sales volume and point out some other factors to consider when evaluating your business and your Agents' business.

Is sales volume the most important number to determine success in sales?

- Is the better sales person the one with the higher sales volume or the one with more sale units sold and closed?
- **Where does profitability enter the picture? Does it have any importance?**
- Should the amount of time actually worked be considered to compare an Agent's ability?
- **What is the true quality of life for the Agent, i.e. health, time worked vs. time off?**
- How does quality of service to clients factor in?
- **Are we taking the steps to achieve financial independence based on the individual definition?**

Let's take a look at the value of these questions; I believe you will have a different perspective of sales volume when you look clearly at these questions.

Is the better sales person the one with the higher sales

volume or the one with more sale units sold and closed?

My position is they both possess merit for what they do. The one with the highest sales volume has a tendency to be placed on a pedestal, and the one with the most units sold is about halfway up. **In some cases, sales volume can reflect the value of the market, not the value of the Agent.** For example, one Agent's average price range is \$100,000, so his average commission check is \$3,000. That Agent closes 65 deals a year and earns a gross commission of \$195,000. Across town there is another Agent whose average price is \$300,000, so the average commission check is \$9,000. This Agent closes 25 transactions a year and earns a gross commission of \$225,000. Who has more options in his business and may be a better salesperson? I think there are strengths to both. Agent A who does 65 deals only needs to raise his sales price because he already knows how to achieve 65 closed sales per year. He has the skills to close 65 transactions. He understands the process, and if he has set up his business properly, he only needs to apply his philosophy and business in a higher sales price range to earn more income. He also did almost three times as many transactions. Usually Agent B, with the higher commission earned, receives all the rewards from peers, brokers, owners, and the company. Agent B is held in high esteem and reverence because he was the high producer in the office. Agent B has a good business but only sold two homes per month. (By most sales standards this is not an earth shattering mark.) Agent B will also need to learn to do more transactions to increase his business, a far harder proposition. Which one really has a business that is posed to go to the next level?

Where does profitability enter the picture? Does it have any importance?

In my career of selling real estate, coaching, and speaking, I have known many Agents who make a tremendous gross income but have little net income. **They spend it all back into their business through gimmicks, marketing, gifts, mailings, advertising, overpaying staff, etc.** They make decisions based on the idea that, "If I get one more transaction per month, it will pay for this new gimmick." The unfortunate thing is that they evaluate many parts of their business that way. They have five to ten items they evaluate that way. Suddenly, they need about what they make monthly to cover those gimmicks. Every new idea must pay for itself plus generate a return or profit. I wanted at least ten times return for any investments, so if I spent \$1,000 on a new idea, I wanted to receive \$10,000 in return from it. **Most Agents do not factor their time or the staff's time into**

the cost of this new idea. That is a legitimate cost that must be added to the cost. For example, the cost to mail something is not just the cost of the stamp, like most Agents would factor. It's the cost of the letterhead, envelope, stamp, label, and staff time to prepare it and your time to oversee the process. That's the overall cost. Then you want a ten times return on the whole cost. This is the only way to evaluate to ensure you make a profit. We all work too hard to only earn wages and not profits.

Many Agents have bought themselves a job and never make a profit. A wise man once said, "Profits are better than wages." Profits continue on; they are the extra you have after you pay your wages and all your bills. Profits, if invested, beget more profits, which create financial independence. Wages merely cover the monthly bills.

Agents need to view the whole picture, the gross and the net. If you want the true reality after all the hype and fluff of sales volume, gross commission earned, and all the other ego stroking we do, look at line 31 on your federal tax return. **That is reality.** That is what you truly made for your labor last year. Do not kid yourself! What you are taxed on is what you made.

Should the amount of time actually worked be considered to compare an Agents' ability?

I know many Agents who work six to seven days a week to produce their income. **If they factored the actual time versus what they earned, they would be sick.** Their actual per hour wage is nothing to get excited about. In fact, if you asked them if they would work and do what they do for that wage, they would say, "No." If you want real truth, divide your time by line 31 on your federal income tax form. That is what you truly make per hour. That is after all your expenses to run the business and your personal employee taxes. That is what you would earn if you worked for an actual company. For some people, this exercise is too scary to even imagine.

I think we all can do more in less time. As a personal example, **I switched over four years ago to a four-day workweek, Monday through Thursday.** My production increased over 30% each year compared to the previous year. I reduced my time working by at least one full day, and I was rewarded with a financial increase. My skills improved exponentially, and my focus and concentration intensified. I also re-claimed my life for my family and myself. I was able to spend three days a week with my family. I also increased my time investment in personal development, which leads me

to my next question:

What is the true quality of life for the Agent, i.e. health, time worked vs. time off?

You cannot be a seven days a week wonder forever. At some point, **you need to reclaim your life.** You have to control your clients and the other Agents. My philosophy is that earning large sums of money is the easiest area of your life to improve. Working to improve your spiritual, mental, physical, family, and financial areas are far more difficult.

When you schedule your time off and place the same value on it as you do your work time, you will have the opportunity to reclaim your life. Once you do that, your productivity will increase dramatically during your work time. The value of my time with my family is worth more than my work time. If you have that philosophy, you will focus on your family when away from work and focus on work when at work. It is clearly a philosophy you need to implant in your mind. While many Agents are at work, they think they should be at home. When they are at home, they are mentally reviewing their work rather than focusing on their spouse and children. Wherever you are, be there!

How does quality of service to clients factor in?

To create a sustainable business, you need to take care of your clients. The Agent who continually works with new clients and rarely gets referral or repeat business is lacking in service. We all need to spend some of our day finding new clients. Long-term success comes from repeat and referral business from clients who are already sold on our service. **Are you doing the job you were hired to do? Do you provide the best service you can utilize in the market place?**

Part of providing better customer service is improving your product. The product you are selling is you. If you are not spending significant amounts of time improving yourself, your competitors will eventually pass you. Jim Rohn says that **you need to work as hard on yourself as you do on your job.** I believe that doing so will lead you to greatness, both personally and professionally. If you are not investing at least half an hour daily in personal development, you will be left behind.

Are we taking the steps to achieve financial independence based on the individual definition?

Everyone has his own definition of what constitutes financial independence. Spend the time to clearly define yours. Invest the time to plan out how you are going to get from where you are today to where you want to be. Too many people fail to plan their future. It has occurred to me that, often, the Agents with the highest gross commission save and invest little or no money. They believe there is always tomorrow, and if they could earn more, they could save more. Develop the discipline to save right now, today. Saving does not get easier when the numbers or amounts get bigger. Instead, the want list gets longer because you think you deserve and can afford it. That is what your mind is telling you. **Only you control the destiny of your money.** You must create a savings plan today.

When other areas in our lives are out of balance, we spend to reward ourselves. We spend to make up for shortcomings in our unbalanced lives. We must create a savings and balance plan, so we can achieve financial independence. Our goal in life should be to be financially independent. We should all have the desire to amass enough assets to retire comfortably by living off the income or interest they generate. When we get the financial issue out of the way, we can really begin to live life to the fullest.

These are the true measures of success in the real estate business. These are the measures of success in any business. Why should we as REALTORS® be any different? **Do not be fooled by the sales volume myth.** More Agents have gone down in flames chasing their sales volume tail than from any other myth in real estate.

For ways to invest in training yourself, go to:
http://www.realestatechampions.com/realestatetraining_articles/

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Dirk Zeller

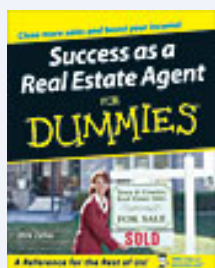
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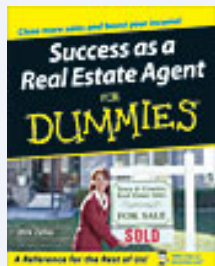
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