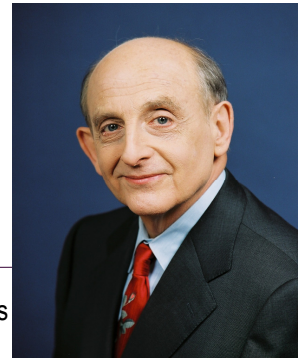


DOLLAR-PRODUCTIVE BEHAVIOUR

DR FRED GROSSE



After a year or two on the job, most realtors have a sound grounding in the skills and techniques of their trade. Often, that's thanks to the training programs, scripts and dialogue sessions and other skill-building opportunities you, as broker or owner have provided for them.

They know that to be a successful realtor, there are certain activities that are the key to their success, such as prospecting calls and making themselves known in their farm area. So why is it that so many get to the end of a day with little in the way of tangible results for their time? How is it that one person can report a string of listings or sales completed in a week and other team members can only complain about a succession of interruptions that got in the way?

If there are people in your office that seem to be constantly complaining about how others seem to be always "lucky", always "getting the deals" and "its not fair, the market is really slow" then, as broker or manager, you've got some work to do- not more hours on the job for you and your team, but rather, it may be time to have a good hard look at how your team are spending those hours "at work".

It's my personal philosophy that Life is Primary- and Work funds Life. What I observe time and again, when I visit real estate offices, is people fooling themselves. I see realtors -whose income earning potential could be anything from \$300 to \$600 an hour when they're doing what they're meant to be doing- spending time chatting with their colleagues, doing photocopying and other jobs I call "busywork".

Busywork is any activity that makes an agent look like they're doing something, when really they're filling in time and doing things a person on \$10 an hour should be doing. At the end of a day of "busywork", a person is tired and maybe even depressed. They go home to the beings in their life that are supposedly the most important to them and they don't have any energy for them. They've managed to desecrate another day given to them for being the best that they could and there's nothing left of them to enjoy their Life. They've missed another opportunity to be dollar-productive and have something to show for their time.

So what is this thing I call "dollar-productive behavior"? Well the actual form is different for a broker and an agent, however the one common criterion is it's any activity that is going to earn income. In the real estate industry I feel there are five primary activities which qualify as dollar-productive for the agent – prospect, list, negotiate, sell and keep a deal together- if an agent is doing anything else during the work day, then they're not being dollar-productive and their sales record and net income at the end of the month will reflect this. For the broker, there are five also- prospect, recruit, train, coach and retain (and/or free up the future of agents who have wandered into the wrong industry).

How do you get your team to buy into making dollar-productive behavior what they do when they're at work? I recommend a "shock tactic". At your next team meeting ask your agents to take out their appointment books and list the activities they've engaged in over the last 24 hours while at work, in 15 minute increments and then next to each 15 minutes they should estimate how much they earned during that block of time. They should include time spent on the phone with clients and potential clients, time spent doing administrative work, putting up signs, tidying their desks, talking with friends – everything they can remember. Then, for those who seriously want to increase their income, you could suggest that for the next two weeks, they do this every evening before they go home.

It is not uncommon for a realtor to discover that, in a 60 hour "working week" only 8 hours earned any significant income! When my people come up with a realization like that I sometimes shock them by suggesting perhaps they could combine all eight hours into one day, say Monday, and take the rest of the week off to have a wonderful life!

For those who choose to double their income, they would simply need to go from 8 to 16 dollar productive hours per week and delegate or ditch the busy work

The next exercise you, or your team leader might work on with your agents, is to explore the reasons/excuses/ "mooring lines" your people make for not picking up the phone and calling prospects or doing any other activity that they know would make money – this is likely to turn into an outrageously and embarrassingly funny session! You might even have a contest for the most impressive reasons they use to maintain poverty amidst abundance. Remember, the core of this work is to separate dollar-productive from busy work. Good luck!

Dr Fred Grosse is an internationally recognized coach and mentor to some of the highest performing realtors in the world. He is also a sought after keynote speaker at national and international conventions. To find out more, please call as below or visit our website.

Phone: AUS/NZ +64 3 341 5690; US +1 602 956 6893 : E-mail: inst4mom@drfredgrosse.com; Website: www.drfredgrosse.com