

Time Is Money

By making the most of a few dollar-productive work habits, you can avoid wasting either asset.

By Dr. Fred Grosse

You're exhausted at the end of a 12-hour stint at work. But when you look back on the day as you drive home, you wonder where the time went. You're struggling to come up with anything you did that will help pay to get the kids to Disney World.

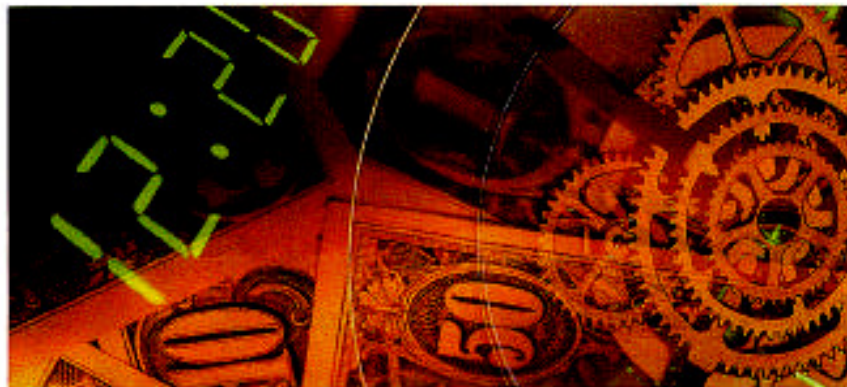
The next day at work, you find yourself resenting the agent next door. You know — the one who doesn't stop to chat, who never seems to hang out by the coffeemaker and always seems to leave earlier than everyone else. Even worse, the sales chart shows she's leading the team this month, as she has for the past year.

Sound familiar? If so, you've got some work to do. No, you don't need to put in more hours at the office. But you do need to take a long, hard look at how you're spending those hours.

It's my philosophy that life is primary — and work funds life. Yet time and again, when visiting real estate offices, I see professionals whose income-earning potential could be \$300 to \$600 an hour (when they're doing what they're meant to be doing) instead of spending time chatting with colleagues, photocopying contracts and running herd on administrative details.

Don't be a busy body

Busywork is any activity that makes you look as if you're doing something when you're just filling time doing what someone making \$10 an hour could handle. At the end of a day of busywork, you're tired, maybe even depressed. You get home and don't have any energy for your loved ones. You've managed to waste another chance to be the best you could be, and there's nothing left of you to enjoy your life. You've missed another opportunity to be dollar-productive and have something to show for your time.



Busy work is any activity that makes you look as if you're doing something when you're just filling time.

So what is dollar-productive behavior? It's simple: any activity that earns you income. In the real estate industry, four primary activities qualify: prospect, list, negotiate and sell. If you're doing anything else during the workday, you're not being a REALTOR® and your sales records at the end of the month will reflect it.

So, now it's time to do some work. Take out your PDA or daily record keeper and, starting right now, list the activities you've engaged in at work today, hour by hour. Include the phone calls to clients and prospective clients, the administrative work, the chat with your friend who stopped by, the drive to put up those property signs, — and didn't you spend some time tidying your desk? — everything you can remember. Then, for the next two weeks, repeat the ritual every night before you go home.

At the end of the two-week period, revisit your hourly records and put a dol-

lar sign next to each dollar-productive activity. How much did or will you earn from the two hours of prospecting you did last Tuesday? It could be \$3,000, maybe even \$10,000, when you find a move-up market property for the buyer. What about the coffee break on Friday morning? Was it with a past client who may have another rental to sell? Or were you hearing about your neighbor's date for the evening? Be rigorous with yourself because this is an important exercise. Let's call it an awakening, as you're likely to be shocked at how many hours each day passed you by with no dollar sign.

Typically, real estate professionals discover that only five or six hours in a 60-hour workweek earned any income. If that's the case, why not combine all six hours into one day, say Monday, and take the rest of the week off? Or if you want to double your income, consider doing 12 hours of dollar-productive work next week (and taking only Wednesday through Friday off) and then watch your commissions grow. ■

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 such as the Council of Residential Specialists' Self-Initiation® 2003. To find out more, visit his Web site at www.drfredgrosse.com or call 602.956.6893.