

## Training Plan Goals

*Creating Your Business Goals and Planning to Reach Them*

Michigan Realtors® Graduate REALTOR® Institute Student Edition pgs. 56-70

### ❖ **Business Planning**

- Building a Profitable Business

### ❖ **Goal Setting**

- Business Goals
- Personal Goals
- Timeframe
  - Monthly
  - Yearly
  - Lifetime
- Evaluate Last year

### ❖ **Dollar Productive Activities**

- Real Estate DPAs
  - Prospecting
  - Lead Follow Up
  - List
  - Sell
  - Negotiate

### ❖ **Accountability**

- Systems
- Worksheets

## **Business Planning**

Work Smart to Live Well

If You Fail to Plan, You Plan to Fail

Yadah, yadah, yadah

This module is not about jumping on the inspirational band wagon. It is about tools and ideas to help you succeed in your business. Actual numbers, steps, and accountability measures to help you achieve your goals.

There are several business planning principles that people follow. There are many books, videos, blogs, podcasts, etc. on becoming successful. The best thing to do is find what works for you and stick to it. That's the hard part.

Business planning helps you create a systems dependent business, successfully reach worthwhile goals, stay committed, weather storms, and understand your bottom line. What is it that Yoda says – do or not do, there is no try.

## Goal Setting

We are going to focus on your business goals, but do not neglect your personal goals. Your life comes first. Your business merely 😊 funds your life. Make your goals realistic, but don't leave out goals because they are costly. Goals can be adjusted, and your business goals will increase over time. Motivate yourself by making goals that are your own.

It is a good idea to evaluate where you have been when setting goals. What worked the prior year, and what didn't work? When were you busiest, and when were you stuck? Why were you stuck? What was your Gross Commission Income? Taking time to understand the previous year will help you determine realistic goals and timeframes for your business in the coming year.

**The Goal Setting Worksheet** (handout) has places for personal and business goals both lifelong & annually. Fill all the spaces or not – these are *your* goals.

## Dollar Productive Activities (DPA)

*Definition:* Real Estate specific activities that help you reach a successful transaction closing.

There are 5 to follow, in order, that help you obtain a successfully closed transaction.

- **Prospect:** Search for leads – decision makers who are looking to buy or sell in a specified period of time.
  - Cold Call
  - Write letters, emails, or texts to family friends, and others in your sphere of influence.
  - Join groups, boards, and activities that are of interest you to grow your sphere.

- Be *responsive* not just active on social media. Liking a post is active. Commenting on a post is responsive.

Categorize and rank your leads to prioritize your follow-up

- **Follow-up:** [Determine the willingness of a lead to set an appointment. Your goal of following up with leads is to set appointments.] Michigan Realtors® Graduate REALTOR® Institute Student Edition pg.59
  - Initial Communication with a Lead
  - Gather More Information
  - Provide Information
  - Set an Appointment or follow up date
- **List:** Don't just set the listing appointment – *Make the Presentation*. Your goal here is to obtain a signed Listing Agreement
  - Be prepared
  - Know what to say
  - Rehearse
  - Provide written information
  - CUSTOMIZE the presentation to the lead and their situation (see CMA Module)
- **Sell:** Set a buyer consultation and again - *Make the Presentation*. The goal of a buyer consult is to obtain, at least, a verbal commitment to work with you but, ultimately, have a signed buyer agency agreement.
  - Be prepared
  - Know what to say
  - Rehearse
  - Provide written information
  - CUSTOMIZE the presentation to the lead and their situation
- **Negotiate:** This is your ability to negotiate on behalf of your clients (See agency module to learn about client fiduciary responsibility vs. customer care) to an acceptable resulting purchase agreement. That is your goal - a signed purchase agreement.

## Accountability

This is where the rubber meets the road (yup, more clichés). Pen to paper worksheets to help you determine your plan, lead generation, and achieve

positive productivity. Create an Action Plan or systems to help you keep on track.

**\$100,000 Plan Worksheet** helps you calculate your commission to how many transactions you need to close to reach your monetary goal.

**Lead Generation Worksheet** walks you through listing ratios, efficiencies, and calculations to determine how much time should be spent on prospecting to get you to the next steps of follow-up, list, sell, and negotiate.

**CRM** Utilize the system that works for you to help keep track of prospects, leads, customers, and clients as well as Drip email campaigns, email blasts, and ways to communicate and track your communication. (See website module)

**Recommendations, Reviews and Referrals** Do you have a system in place to make it easy for your clients to refer you to friends, review your service and recommend you to others? There are free and paid options for you to use. What platform would you most like them to post on and how can it be easy for them?



## Resources

<https://www.realsatisfied.com/> by Placester and Integrates with our website  
<https://www.ratemyagent.com/> has a free profile you can claim  
<https://fitsmallbusiness.com/best-real-estate-crm/> Evaluation of 8 CRMs

See website module to learn about the CRM on our website and your agent website.