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Four Core Plans

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There are four fundamental plans that any Agent needs to construct to increase their production and quality of life dramatically. It doesn't matter where you are on the success continuum; you must construct and execute these four core plans or models.

Whatever level of success you are at in your career today is because of where you are in relation to the construction of these plans. If you are a new Agent, you have a lot of work ahead. If you are inconsistent in your production and income, you might have a rough outline but few details. If you are consistent in your earnings, you have filled in a few of the details, but the big growth for you will come when you complete the construction. If you are already a Champion, you are in the fine-tuning stage. You must be vigilant in your focus to execute and tweak your four core plans. The four plans each Agent must have are time management, business management, personal management, and activity management.

Time management is always ranked as one of the top three problems in surveys we conduct with Agents, Brokers, and Real Estate Companies. I get asked to speak on time management more than any other topic. The implementation of a solid time management plan alone will increase your revenue by well over 30% in the next year if you are a new or inconsistent Agent.

A business management plan is essential to determine the results of your

efforts. What does the financial score board say about your business? Too many Agents run businesses that are only marginally profitable. That's bad enough. The worst part is that they don't even know it. They don't have a system of checks and balances to monitor the business results. As you expand your business and include more people, marketing, and advertising, you must be able to monitor the physical and financial results of your team's efforts. You must have clear standards and practices to evaluate performance and results.

A personal management system is probably the hardest area to work on. This one takes dead aim at you. It is where you are personally in your journey of success. Are you investing in your largest business asset . . . you? Are you holding yourself accountable enough for the things you need to do? Are you able to look at yourself and your performance with a discerning eye?

Champion Rule: A Champion Agent is honest with themselves about where they fall short.

I am not saying that a Champion is in a constant state of self-deprecation. They just have the willingness to be able to see their shortcomings and work to change them. If they feel they are not as strong on the listing presentation as they should be, they admit it and work to improve it. The people who are Champion Performers are most honest with themselves. They are able to ask themselves this series of questions on a regular basis to create urgency and change.

1. What are my strengths?
2. What are my weaknesses?
3. What new behaviors do I need to embrace to achieve a higher level of success?

4. What are the key abilities I need to possess to unlock my true potential?
5. Why am I not taking the action I need to take?

These are all the questions a Champion would ask themselves at least quarterly to see how they are progressing. The goal in life is progression . . . moving forward. Earl Nightingale defined success as “the progressive realization of a worthy goal or worthy ideal.” Your progressive journey to the Champion level of income, quality of life, business, and family is worthy. It’s worthy of the investment of time and energy.

I want to share with you my favorite question for Champion Agents. It’s focused on improvement but also on the fact that there are priorities. The question is, “What’s the one thing that, if you mastered it right now, would make the biggest difference in your life?”. That is a Champion question for a Champion Agent. It focuses us on our most significant barrier to greater success. We have to look at what creates the biggest return for us if we are willing to change. This question makes us recognize that we could change but might select a less valuable area to change. This lower-priority area would produce a diminished result.

Champion Rule: A Champion focuses on removing the limiting step . . . now!

Through years of coaching top performing Agents, I have come to realize how powerful removal of the limiting step can be. Each one of us is faced with a bottle neck. It’s a choke point right in front of us that we need to remove. Until we remove the limiting step or choke point, our improvement and change will be minimal. You will make strides of improvement, but it won’t be explosive, exponential, or vast improvement. Major breakthroughs in business and life come from removal of our limiting step. We are all facing one right

now. We have to be willing to find that one and remove it.

For example, a few years ago, I was working with a successful Agent in Champaign, IL. He was the top Agent in the marketplace. The challenge was his profitability could have been a lot better. He was a veteran Agent who worked mainly by referral for over twenty years. We traced his problem to over-expenditure in marketing, advertising, and personal time invested into each listing. We didn't stop there because that wasn't the limiting step. We traced it back to the fact that his days on the market average for properties was much higher than the board's. This longer marketing time increased his expenses. It also influenced his average list price to sale price. On average, he had to do 2.35 price reductions on the 123 homes he listed each year before they sold.

His limiting step was his price counseling segment of his listing presentation. The Sellers talked him into taking the home for more, even though he was the #1 Agent in the market, worked for the #1 company, had over twenty years of experience, and did mostly referral business. Mastering that one area in the next few weeks dramatically changed his business and life. He netted over \$5,000 a month more, cut his days on the market by 50%, and increased his list price to sale price ratio by 7% in just a few months. He also enjoyed the business more because he was spending less time getting price reductions and had happier clients because they were not set up for failure.

What is the one thing that, if you mastered it now, would make the biggest difference in your life?

Lastly, we must construct an activity management plan. This is where each day's activities are monitored, counted, and measured compared to your results. There is clearly a cause and effect relationship between activity and

results. The question is what are the ratios of connection. What can you expect the return to be?

I was working with a client in Detroit, Michigan. Because the local economy has been affected by the automobile industry, the market has toughened substantially. By reviewing his activity management plan, we determined that the number of leads he was generating through his marketing efforts and prospecting efforts had dropped. In three months, his leads per thousand mail pieces had declined by 33%. His conversion ratio on those leads had dropped another 18%. So he was getting fewer leads overall, but the lead quality and conversion rate had also declined. His telephone prospecting leads didn't drop as much but still showed degradation at a 21% drop in lead generation and an 11% drop in conversion.

We concluded that he needed to double the amount of contacts he was making in the mail and telephone lead generation areas to make-up for the marketplace change. I can tell you he wasn't excited about having to do it, but he could clearly understand why he needed to do it. That's the value of a good activity management system.

Champion Rule: When performance is measured, performance improves.

If you want to become a Champion Agent, you need to measure your performance. You need to count, track, and calculate your daily, weekly, monthly, and quarterly numbers for contacts, leads, appointments, listings, and sales. The sheer act of measuring raises the awareness and improves the results you achieve.

Champion Rule: When performance is measured and reported, performance improves faster!

As Champions, we want to move beyond the awareness level of improvement. By reporting your performance to your Broker, your spouse, another Agent, or your Coach, you increase the speed of change. You increase the speed of your income and earnings. You must have a way to report your performance and efforts to someone who will help you or hold you accountable for what you need to do.

That is certainly a role that we at Real Estate Champions know well since we are one of the longest running, most established coaching companies in the real estate industry. The vast majority of Champion Performers had coaches or at least mentors at one time or another. I firmly believe that, as an Agent trying to achieve Champion level performance, you need to consider a Coach. I would encourage you, before you make a decision on a Coach, whether internal (through a Coach inside your Real Estate Company) or external (through a coaching company), go to our website www.RealEstateChampions.com to really understand what coaching is and isn't. There are many imposters who are selling basic training or marketing programs dressed up as coaching. We have the tools to help you construct the four fundamental plans to increase your production and quality of life significantly.

Dirk Zeller is a sought out speaker, celebrated author and CEO of Real Estate Champions. His company trains more than 350,000 Agents worldwide each year through live events, online training, self-study programs, and newsletters. The Real Estate community has embraced and praised his six best-selling books; Your First Year in Real Estate, Success as a Real Estate Agent for Dummies®, The Champion Real Estate Agent, The Champion Real Estate Team, Telephone Sales for Dummies®, Successful Time Management for Dummies®, and over 300 articles in print. To learn more, please visit: <http://www.realestatechampions.com/businessplanningkit/>.