



REAL ESTATE BROKERS  
OF ALASKA

## 2023 Business Planning Workshop



# **GETTING STARTED**

## **WHERE I AM TODAY**

\_\_\_ I create and use a business plan as a daily, monthly, annual and long-term guide to run my business.

\_\_\_ I have created a business plan and intend to learn to understand and use it more effectively.

\_\_\_ I am fairly new to real estate and new to business planning.

\_\_\_ I am on a team and I am new to business planning.

## **The Numbers**

1. The amount of money I need to pay for my lifestyle and get out of debt = \$ \_\_\_\_\_
2. My business expenses annually (estimate) = \_\_\_\_\_
3. My average commission amount = \_\_\_\_\_
4. Number of listing appointments gone on last year = \_\_\_\_\_
5. Number of buyer appointments gone on last year = \_\_\_\_\_
6. Number of listings sold last year = \_\_\_\_\_
7. Number of buyers sold last year = \_\_\_\_\_
8. Number of names in my database = \_\_\_\_\_
9. My team consists of me + \_\_\_\_\_

## **Notes**

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## WHERE I AM GOING

1. Understand the power of the Three Fundamental Real Estate Business Models of The Millionaire Real Estate Agent (MREA).and recognize that the three models are interconnected for the important role of planning, checking on, and projecting your business.
2. Create a custom plan for your business whether you are new to real estate or a seasoned professional.
3. Initiate a plan of execution through accountability with a peer partner, Team Leader, broker, etc.

### My Three Learning Objectives

List three things you want to fully understand following today's workshop

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

## HOW I AM GOING TO MAKE IT HAPPEN

\_\_\_\_\_ Level One: Complete a written business plan.

\_\_\_\_\_ Level Two: Complete a written business plan and commit to following my written plan.

\_\_\_\_\_ Level Three: Complete a business plan, share it with my coach or peer partner who is committed to my personal growth, and execute my plan by checking my activities and results against it weekly, monthly, and annually.

## NOTES:

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# MODELS & MINDSETS

## The Myths About Models & Mindset

### 1. **I don't need models**

You use models now; they're how you get things done or not done. When results matter, you don't want models that limit you. You want proven models that grow with you.

### 2. **Models limit my freedom**

Models set you free because you can make better decisions more quickly and have a better life as a result.

### 3. **Models are just opinions**

Models based on the success of others and that are implemented properly deliver predictable outcomes that are proven, not opinion.

### 4. **The model won't work for me**

A model will work for you if you follow it because it has predictable results.

### 5. **I don't need to change—I'm getting the results I want**

As you grow, you'll want better and better models. If it matters, "good enough" is not good enough.

**Mindset:** A person's way of thinking

"Courage is your natural setting. You do not need to become courageous, but rather peel back the layers of self-protective, limiting beliefs that keep you small."

### **Vironika Tugaleva**

"Man often becomes what he believes himself to be. If I keep on saying to myself that I cannot do a certain thing, it is possible that I may end by really becoming incapable of doing it. On the contrary, if I have the belief that I can do it, I shall surely acquire the capacity to do it even if I may not have it at the beginning."

### **Mahatma Gandhi**

"If you raise your standards but don't really believe you can meet them, you've already sabotaged yourself. You won't even try; you'll be lacking the sense of certainty that allows you to tap the deepest capacity that's within you... Our beliefs are like unquestioned commands, telling us how things are, what's possible and impossible and what we can and can not do. They shape every action, every thought and every feeling that we experience. As a result, changing our belief systems is central to making any real and lasting change in our lives."

### **Tony Robbins**

**What 'unquestioned commands' are you giving yourself?**

<https://www.youtube.com/watch?v=WFDYhG5rvqM>

<https://www.youtube.com/watch?v=Q4VxGhhwIVs>

# THINK LIKE A MILLIONAIRE REAL ESTATE AGENT

## 1. Live Powered by a Big Why

- Is your purpose, mission, and need
- Fuels you with focus and energy
- Powers your action

What is your big why?

## 2. Big Goals and Big Models

- Runners and coaches had seriously worked to break the 4 minute barrier since 1886
- 4 minute mile achieved in 1954 by Roger Bannister
- 46 days later, John Landy also broke the 4 minute mile
- 1 year later, 3 racers in the same race broke the 4 minute mile.
- Goals are objectives you set beyond the false barrier of your limiting beliefs.

## 3. Contribution = Value + Customer Service + Experience.

- Doing the right thing at the right moment is always right, regardless of any future benefit.
- Coming from contribution is the opposite of 'What's in it for me'.
- People tend not to remember what you do, but do remember how you made them feel
- "You will get all you want in life if you help enough other people get what they want," Ziglar

## 4. Think Action and Accountability

- Create a viable plan, then execute it!
- Hold yourself accountable, and get an accountability partner, so you can help each other stay focused on your goals and stay on task.
- Use the Daily Planner & DTD2 to stay on track

Individuals with **written goals** are **42.1%** more likely to achieve them.

Individuals with **accountability** are **77.6%** more likely to achieve them.

## 5. Leverage

- Leverage Chime to automate your business with Smart plans and enter your goals into Chime to track your progress throughout the year

- Leverage your marketing by using new channels, Facebook, Instagram, LinkedIn, video, postcards, Open Houses, door knocking, etc.
- Leverage your business by hiring a Transaction Coordinator

## **6. Pay Attention to Your Mindset**

- Develop a mindset of gratitude, avoid the 'victim' mentality
- Focus on your goals. Use a Daily Planner to stay on track.
- Attend training that builds your skillset and confidence, your business will grow to the degree you grow
- Reframe 'problems' as opportunities to learn and grow.
- Look for ways to make every transaction a 'Win/Win' for all parties involved.

## **7. Focus on Compliance to Avoid Liability**

- Ensure your Skyslope file is up to date, and that you are responding to the File Reviewer in a timely manner to resolve issues
- Don't hesitate to reach out to your broker for advice.
- If necessary and after speaking to your broker, hold recording in order to get all required documents from the other side.
- Make sure your lead generation activities do not violate the DNC Consumer Protection Act.

**NOTES:** \_\_\_\_\_

# THE THREE FOUNDATIONAL BUSINESS MODELS

## 1. The Economic Model

- Provides the number of appointments and units sold to meet your goal
- Identifies your conversion rates, and areas for improvement
- Allows for mastery over your business
- Keeps your Budget Model in line, with a Profit First perspective
- Provides benchmarks for accountability:
  - Leads to Appointments – Generating leads and converting into appointments
  - Appointments to Signed Agreements – Using appointments to secure clients with a signed agreement
  - Agreements to Closed Transactions – Serving clients and closing deals.

## 2. The Lead Generation Model

- Lead generation is capturing the contact information of persons interested in the services you offer
- Leads are normally anonymous, in that you have not yet had direct communication, and are not aware of their motivation
- Enter leads in your database and begin contribution-based communication to introduce yourself, share your value proposition, and identify their motivation.
- Lead generation is a prospecting based, marketing enhanced system for creating business. Marketing (Passive) tends to be more expensive, while prospecting (Proactive) tends to be more time intensive.

### Keys to Success

1. **Gain Permission** – Use an Opt-In for permission to have two-way meaningful, more efficient conversations
2. **Pair Value** – Leverage the information you gain about your leads to offer higher levels of value, quality communications and information that is specific to them. Always come from contribution.
  3. **Consistency** – Spread your touches throughout the year
4. **Frequency** - Plan on 36 touches per year, using various communication and event channels.

### Example 36 Touch Plan

- 4 Calls
- 12 Market Reports, Monthly Newsletters, or Emails
- 14 Texts
- 1 Client Event
- 1 Happy Birthday Card
- 1 Christmas Card
- 3 Facebook Messenger Texts

## Lead Generation Activities

Prospecting	Both	Marketing
<p><b>1. Phone Call or Face to Face</b>                      FSBO's                      Expired's</p> <p><b>2. Circle Prospecting</b>                      Neighborhoods                      Apartment Complexes                      Recently Sold Listings                      Recently Listed Properties</p> <p><b>3. Community Outreach</b>                      Charity                      Volunteer Work</p> <p><b>4. Key Relationships</b>                      Corporations                      Builders                      Lenders                      Investors                      Teaching &amp; Speaking Events                      Meals                      Networking Events</p> <p><b>5. Other</b>                      Door Knocking                      Booths &amp; Kiosks at Events                      Walk-ins</p> <p><b>6. Text Correspondence</b>                      SMS                      Facebook Messenger                      Emails</p>	<p><b>1. Farming</b>                      Geographic                      Demographic</p> <p><b>2. Events</b>                      Open Houses                      Seminars                      Contests                      Client Appreciation Events</p> <p><b>3. Networking</b>                      Sphere                      Past Clients                      Allied Resources                      Agents</p> <p><b>4. Purchased</b>                      Referral Networks                      Advertising Networks</p>	<p><b>1. Advertising</b>                      Pay per Click                      SEO                      Radio                      TV                      Print Media                      Vehicle Wraps                      Bus Stop Ads                      Social Media                      Grocery Carts                      Moving Van</p> <p><b>2. Broadcast / Content Creation</b>                      Radio Segments                      TV Shows                      Live Social Media                      Podcasts                      Youtube</p> <p><b>3. Direct Mail</b>                      Postcards                      Special Event Cards                      Just Sold /Listed Cards                      Market Updates</p> <p><b>4. Promotional Items / Swag</b>                      5. Public Relations /Press                      News Releases                      Advice Columns                      Blogs</p> <p><b>5. Sponsorship</b></p>

### Lead Generation Best Practices

- **Lead generate every day**
- **Lead gen time consists of preparing call lists, (DTD2), practicing scripts, as well as the actions of calling, texting, emails and social media messages**
- **Follow up! The fortune is found in the follow up.**
- **Enter contact notes into Chime**



### 3. The Budget Model

The Budget Model reflects the cash flow of the business as represented in the Economic Model. That is, the investments you have made, the return you receive, and the resulting net income. It is actually two tools in one, a Goal Setting & Planning tool, and a Management & Financial Snapshot tool. You can use the Budget Model to strategically plan your investments, and then track their performance, holding yourself accountable.

#### 1. Lead with Revenue

- Make Money before you spend it
- Lead with Lead Generation, not expenses
- Focus on generating revenue that will fund the growth of your business

#### 2. Red Light / Green Light

- Maintain careful spending of your money to make money
- When costs go up, with no results, STOP. When costs are within budget, GO!
- Evaluate every investments ROI

#### 3. Stick to the budget

- Achieve economies of scale, don't grow expenses and salaries at the same rate as your revenue
- Hold all your investments accountable to the revenue they generate

#### 4. Review your budget

- Examine your budget monthly, quarterly and annually,
- Reset your budget annually
- Observe trends and look for variances or changes to your ROI.
- Don't chase GCI, focus on return on investment

# Compliance: Do Not Call/Telephone Consumer Protection Act

## WARNING!

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The Telephone Consumer Protection Act regulates calls to cell phones and landlines, auto-dialed calls, prerecorded calls, faxes, and calls to numbers on the Do Not Call Registry. Class-action litigation for TCPA violations is rapidly increasing. Such claims present catastrophic exposure. Consult an attorney for guidance on the TCPA and DNC laws, including consent requirements, autodialer restrictions and prerecorded messages.

### ① Auto Dialers

The TCPA regulates calls and texts to a cellphone using an automatic telephone dialing system (autodialer)

### ① Know the Federal and State Laws

In addition to federal laws, several states have laws governing telemarketing. Talk with your broker about any guidelines and Do Not Call lists your market center may have.

### ① Prior Express Written Consent/ Written Consent

In certain cases, a caller must have prior express consent before making a call. In other cases, prior express written consent is required.

### ① Violations

Recipients of calls that violate the TCPA may recover up to \$1,500 for each violation. Use of an autodialer can rapidly accelerate potential damages.

## DO NOT CALL DO'S AND DON'TS

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Under federal law, sellers and telemarketers may not call individuals listed on the Federal Trade Commission's Do Not Call Registry. Failure to comply with DNC laws could result in substantial government fines and/or civil legal action against you. Consult an attorney regarding compliance with DNC laws.

### ① Subscribe to the Registry

The DNC registry is hosted on a dedicated website. Your Market Center should subscribe to the Registry and give you login credentials. Making ANY telemarketing calls without access to the Registry violates federal law.

### ① Honor Consumers' Requests

Never call a number on the Do Not Call Registry. And honor an individual's request to be added to your internal DNC list.

### ① Check Before You Call

Before making a call, check to see if the number is on any of these lists: 1. the National Do Not Call Registry; 2. any state Do Not Call list; 3. your internal list. If the number is on any of these lists, delete it.

### ① Limited Exceptions

Federal law allows telemarketing calls to be made in very limited circumstances. Contact a lawyer prior to using an exception to ensure it applies.

Name: \_\_\_\_\_

Weekly DTD2: \_\_\_\_\_

Date: \_\_\_\_\_



Gratitude list:

1	
2	
3	
4	
5	

6	
7	
8	
9	
10	

Script Practice: Yes No Appt Practice: Yes No

Lead Gen Sessions: 


Total Hours of lead gen: \_\_\_\_\_

Dials & Texts:

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50
51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100

Total Dials: \_\_\_\_\_

Contacts:

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50

Total Contacts: \_\_\_\_\_

Apt Set

1	2	3	4	5
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Apt Met

1	2	3	4	5
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Contracts Signed

1	2	3	4	5
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Closings

1	2	3	4	5
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Today's To Dos:


Opportunities:

Type	Name	Phone	Follow up plan / Notes

Successes from yesterday:

1	
2	
3	

4	
5	
6	

## DTD2

<b>Letters</b>	<b>US Population %</b>
<b>A &amp; W</b>	<b>10.54%</b>
<b>B &amp; E</b>	<b>9.46%</b>
<b>D &amp; O</b>	<b>4.99%</b>
<b>H &amp; V</b>	<b>9.20%</b>
<b>C &amp; K</b>	<b>9.65%</b>
<b>F &amp; G</b>	<b>8.95%</b>
<b>M &amp; X</b>	<b>10.48%</b>
<b>N &amp; R</b>	<b>8.55%</b>
<b>S &amp; U</b>	<b>8.69%</b>
<b>P &amp; L</b>	<b>8.94%</b>
<b>T &amp; J</b>	<b>8.43%</b>
<b>I &amp; Q</b>	<b>1.28%</b>
<b>Y &amp; Z</b>	<b>1.94%</b>