

Building a Business for LIFE!

By

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Current Real Estate Business Models

- **Traditional – old service**
- **Traditional – new service**
- **Discount / limited service**
- **Internet / technology**
- **Home broker / hobby Realtor**
- **New models?**



YES	NO	ARE YOU RUNNING YOUR BUSINESS AS A BUSINESS?
		Do you have a database of names, addresses, phone numbers and other information on your clients readily available at your desk?
		Do you have a scheduled time each week/day when you communicate with your clients/friends?
		Do you do this consistently?
		Do you meet with your clients once a year for a "review" of their real estate?
		Do you have a system for generating a continuous flow of buyers and sellers?
		Are you the "Cause" of what's happening?
		Do you have a Buyer Interview Sheet and "Buyer Packet" readily available?
		Do you have a Prelisting Interview Form near your phone?
		Do you have an up to date Prelisting Book?
		Do you use it?
		Do you know how to use the MLS/County Records to do an accurate CMA?
		Do you use a bound CMA Presentation?
		Have you trained someone as to how you want this put together (order of pages, etc.) so it can be generated quickly and without "Brain Damage"?
		Do you have a powerful Listing Presentation that clearly shows them their odds of selling their home?
		Shows them how to "price their home to sell"?
		Differentiates you from the competition?
		Demonstrates how you add value to the seller?
		Shows at least 5 things that you or your company do for the seller that your competition doesn't do?
		Are you prepared to answer the 5 most common "objections to listing"?
		Are you prepared with facts, dialogs, visual aids, stories, and research?
		Do you have pricing and staging videos?
		Do you have a marketing plan/checklist for your listings?
		Do you have a "Great Opening" that enrolls the seller/buyer, makes them like you, has a bonding statement/question and a value statement?
		Do you have dialogs and visual aids to help shift a seller from a "price shopping" mindset to a "results shopping" mindset?
		Do you have "routines" that keep you in balance and "rituals" that help you perform at your best?
		Do you have several Relocation Packages and Buyer Packages at your desk so they are easily accessible when you need them?
		Do you have your most common letters "standardized" so you don't have to create an original every time you want to communicate with someone?
		Do you know your product, your market and your competition?
		Do you know these better than your customers?
		Is your financial house in order so you are not distracted?
		Do you have a set of books so you know if your business is profitable?
		Are your taxes paid?
		Do you have a "feel good" account?
		Do you have wealth creation on "automatic pilot"?
		Do you have Goals?
		Do you have a Business Plan?
		Do you know where your business comes from specifically?
		Do you have a plan to build a business based on customer satisfaction and referrals?
		Do you have a Career Plan?
		Do you have a "Goddard List"?
		Do you have a Personal Computer?
		Do you have a Personal Web Site?
		Do you know your Income Per Hour?



Twelve "Tips" on How to get Focused

1. Write out three values/priorities:

a. _____ b. _____ c. _____

Write out three Hobbies:

d. _____ e. _____ f. _____

• Write down your vision for each:

a. _____

b. _____

c. _____

d. _____

e. _____

f. _____

• Remove everything _____.

2. Get your _____ in alignment

- Go from "_____ " to "_____ "

3. Get on the "_____ " of _____.

- Use "_____ " so you don't have to think about it
- Reduces _____, Increases _____.
- Builds _____ - Ability to "_____ "
- Builds _____ - "Feels Good"

4. Control your Environment



- Everything either _____ or _____.
- Add things that _____, remove things that _____.

5. Five Boxes/Files

- To _____
- To _____
- To _____
- To _____
- To _____

6. Simplify

- Say "_____" so you can say "_____"
- Use one or two lists - Calls to _____, calls to _____.
- Keep everything _____.
- Complete one thing at a time - stop: "_____"

7. Have a Business Plan

- Set "_____"
- Schedule the _____

8. Use a 12 month calendar - load your "_____"

9. Have a healthy "_____"

10. Use Positive "_____"

11. Diet - Watch out for _____, _____, _____.

12. Exercise: _____ @ _____ = _____% for 18 hours



WEEKLY ROUTINE

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday	Total
Total Contacts (50 weekly)								
Additions to Database								
2 Unsolicited CMAs per week								
F.O.R.D. calls to sphere								
Breakfasts, Lunches, Dinners with sphere								
Notes and Letters								
New Pending Sales								
New Listings								
Total Hours Worked								
Days Off								

The Consumer Tsunami

Waves of Change for the Residential Real Estate Industry

Murray Consulting, Inc.

The use of the term “tsunami” is meant to convey our sense that the “water” is beginning to recede, giving a clear signal that it is time to take action – before the “wave” comes ashore.

This report is the result of surveys with over 2,227 recent home buyers and sellers, 2,700 real estate professionals, and 210 real estate brokerage firms.

- The Internet has now become the #1 source for information when buying or selling a home. This is up from third place in 2002. Newspapers have fallen from 2nd place to 5th place in four years.
- While satisfaction of buyers remained nearly the same in 2006 versus 2002, the intensity of their satisfaction has declined measurably (Top 2 Box declined from 65% to 47% Highly Satisfied)
- 56% of buyers and 59% of sellers said it is extremely or very important to have an agent represent them in the process of buying or selling.
- The downward trend in commissions is driven by competition from other sales associates rather competition from limited service companies
- Seller satisfaction has risen somewhat from 62% to 66% from 2002 to 2006
- 68% of buyers are getting pre-approved for a mortgage, up 50% since 2002
- More than 75% of buyers want the convenience of one-stop shopping and service guarantees from their providers.
- Nearly half of all sales professionals report that they don't use any type of client or transaction management software
- In our personal interviews we found that there were two distinct sets of brokers – those who had a shorter horizon and those that had a longer term horizon. Those with a shorter horizon were reluctant to invest personally or financially in changing their method of doing business to address the move to a more organized industry. Those with a longer horizon were willing to invest and had already begun.



Mastery by Stewart Emery

MASTERY in one's career and consciousness growth simply requires that we constantly produce results beyond and out of the ordinary. Mastery is a product of consistently going beyond our limits. For most people, it starts with technical excellence in a chosen field and a *commitment to that excellence*. If you are willing to commit yourself to excellence, to surround yourself with things that represent this and miracles, your life will change. (When we speak of miracles, we speak of events or experiences in the real world which are beyond the ordinary.)

It's remarkable how much mediocrity we live with, surrounding ourselves with daily reminders that the average is the acceptable. Our world suffers from terminal normality. Take a moment to assess all the things around you that promote your being average? These are the things that keep you powerless to go beyond a limit you arbitrarily set for yourself. The first step to mastery is the removal of everything in your environment that represents mediocrity, removing those things that are limiting. One way is to surround yourself with friends who ask more of you than you do. Didn't some of your best teachers, coaches, parents, etc.?

Another step on the path to mastery is the removal of resentment towards masters. Develop compassion for yourself so that you can be in the presence of masters and grow from the experience. Rather than comparing yourself and resenting people that have mastery, remain open and receptive; let the experience be like the planting of a seed within you that, with nourishment, will grow into your own individual mastery.

You see, we are all ordinary. But a master, rather than condemning himself for his ordinariness, will embrace it and use it as a foundation for building the extraordinary. Rather than using it as an excuse for inactivity, he will use it as a vehicle for connecting, which is essential in the process of attaining mastery. You must be able to correct yourself without invalidating or condemning yourself, to accept results and improve upon them. Correct, don't protect. Correction is essential to power and mastery.



My mission is to inspire and educate 1 million people by
January 1, 2010.

For additional inspirational material, downloadable audio
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