

Profitability Blueprint Series®



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An Overview

Of Objectives by Topic

○ How Your Company Works & Working Within Your Company

- Regularly communicate issues of concern or importance to your Broker
- Learn about your company by attending sales meetings & training sessions
- Become proficient in the use of the company equipment
- Comply with office policy & procedures

○ Know Your Franchise

- Know about your franchise's offerings and understand its procedures.
- Educate yourself regarding the franchise's available software, internet applications, & internet activities
- Review & select appropriate franchise merchandise & advertising material

○ Setting Up & Running Your Business

- Set up & attend to the efficient, professional running of a business
- Identify the professional resources essential to building your business
- Assemble tools to assist you in securing buying and selling prospects
- Become familiar with the MLS & cooperative activity with other firms

○ Business Plan & Strategic Prospecting

- Set goals for yourself
- Prepare your budget
- Establish sources of prospects that will yield both short & long term results
- Find & develop a prospecting niche or system that works for you
- Develop a geographic or people farm, then design a stage-by-stage program for personal promotion
- Master the procedures to obtain, send, & follow-up on a referral
- Build a book of business
- Identify excellent service providers & vendors
- Become opportunistic: learn how to capitalize opportunity into business
- Develop a dialogue for making contacts that will lead to qualified prospects

○ Personal Marketing (Branding Your Business)

- Put the scope & content of an effective marketing plan into action
- Set up a method to keep in contact with past clients
- Design & incorporate a slogan & logo that reflects (brands) your business principals & objectives within company/franchise policy

○ Listing Practices

- Know what level of quality & amenities to expect in various housing price ranges
- Understand how a property is appraised & how it is priced
- Know the disclosure requirements mandated by law & good practice
- Master the use of the “Listing Interview Form”
- Master contract, forms, & disclosure document completion
- Incorporate statements that highlight the benefit of working with you into your commission negotiations.
- Design & master the concepts & principles of an effective, pro-active seller marketing system
- Be prepared for the typical challenges that Sellers present in listing situations
- Use effective negotiating techniques
- Establish an open house routine that provides maximum benefit to the Seller as well as effectively introduces the property to the public
- Enhance the Seller’s advantage by staging (preparing) a property for show
- For maximum benefit to the Seller, establish a routine offer presentation format

○ Buying Practices

- Master the completing of the contracts, forms, and disclosure documents vital to an offer’s creation
- Master the use of the “Buyer’s Needs Analysis Form”
- Remain informed & current on financing options available to Buyers
- Refer Buyers to competent lending experts for financing options
- Convert Buyers to Sellers through service, value & a contact regimen
- Remain familiar with current the MLS inventory & activity
- Develop a thoughtful & astute method for selecting & showing property
- Know the primary buying motives of Buyers
- Recognize the common buying signals of Buyers.
- Establish tools, techniques, & dialogue to help Buyers make decisions
- Prepare for the typical challenges Buyers present in the buying process
- Understand the home inspection process
- Write a winning offer & successfully handle negotiations

○ Career Competency & Professionalism

- Learn about insurance issues related to the home buying process
- Learn about the title process
- Know how to renew your license
- Be familiar with state-specific real estate rules & regulations
- Review the agency options permitted by your state & company
- Establish & maintain ethical business practices
- Implement business routines that reflect a conscious concern for personal safety
- Understand the opportunities and requirements for education in your area
- Stay informed on current issues & trends in the real estate industry
- Begin earning a real estate designation that ties directly into the type of business you wish to create

Setting Up & Running Your Business



- Set up & attend to the efficient, professional running of a business
- Identify the professional resources essential to building your business
- Assemble tools to assist you in securing buying and selling prospects
- Become familiar with the MLS & cooperative activity with other firms

Target Completion Date	Actual Completion Date	Broker Sign Off	Activity
_____	_____	_____	Obtain and provide proof of Errors and Omissions (E&O) insurance to Broker or state regulatory body.
_____	_____	_____	Update your automobile insurance to reflect your real estate company as an additional insured.
_____	_____	_____	Set up a business checking account.
_____	_____	_____	Obtain a credit card for business use only.
_____	_____	_____	Identify and meet with professionals who can guide you while you are building your business: <ul style="list-style-type: none"> ○ Accountant ○ Attorney ○ Lenders ○ Title company representatives ○ Chamber of Commerce representatives
_____	_____	_____	Join your local Multiple Listing Service (MLS): <ul style="list-style-type: none"> ○ Review the rules and regulations of the MLS. ○ Consult with your Broker regarding additional MLS information and your Broker's preferences. ○ Consult with your Broker regarding MLS cooperative activity with other firms. ○ Attend an MLS orientation class.
_____	_____	_____	Attend a REALTOR® board membership orientation class.

Target Completion Date	Actual Completion Date	Broker Sign Off	Activity
			<u>Purchase As Needed:</u> The list provided below is only a representative example of the types of equipment that may be required. You are encouraged to explore and select the equipment that best suits your needs. <i>Use your franchise product guide as it applies.</i>
			Briefcase and legal pads
			Brochures: Company
			Brochures: Personal
			Business Cards
			Company/Franchise related Buyer marketing materials
			Calculator
			Calendar: day planner or organizer
			Camera: digital and video
			Cell phone with e-mail capability
			Computer <ul style="list-style-type: none"> ○ Consider the portability of a laptop
			Fax machine
			Flyer sign boxes
			Company/Franchise related listing marketing materials
			Lockboxes
			Name badge
			Office supplies
			Personal Digital Assistant (PDA)
			Personal promotion items (pens, magnets, etc.)
			Printer
			Real estate signs <ul style="list-style-type: none"> ○ Consider a regular marketing sign and a separate "Sale Pending" sign that has a different look
			Sign riders: <ul style="list-style-type: none"> ○ Name, number, e-mail and web site address ○ Sale Pending ○ Sold ○ Swimming Pool ○ Available For Rent
			Stationery

Timeline Tasks: Week 3:



The following tasks are suggested for Week 3. Modify the tasks as necessary to fit your unique situation. At the end of the week, incomplete items may be carried over to a future Timeline by copying them into the blanks provided.

Completion Date	Broker Sign Off	Task/Activity
_____	_____	Design a contact plan for your sphere of influence: <ul style="list-style-type: none"> ○ E-mail, letter, postcard, some sort of contact ○ A maximum of 8 times in an 18 month period
_____	_____	Create a preliminary business plan with the assistance of your Broker. You will be revisiting this plan later. <ul style="list-style-type: none"> ○ Consider accessing these two services: <ul style="list-style-type: none"> • www.businessplan.com (general business) • www.createaplan.com (real estate licensees)
_____	_____	Prepare a preliminary business budget. You will be revisiting this budget later. <ul style="list-style-type: none"> ○ Consider purchasing Karel Murray's "Basics of Profitability Forms" CDROM which offers two Microsoft Excel budget templates designed for real estate licensees (go to www.karel.com to order). ○ Also consider tracking expenses through Top Producer® or AgentOffice™ software.
_____	_____	Review past office advertising efforts. Discuss with your Broker the level of personal promotion you are expected to do.
<i>Ongoing</i>	_____	Begin now developing a daily habit of checking and remaining familiar with the MLS inventory.
_____	_____	Working with an experienced Sales Associate, observe how incoming opportunity calls are handled: <ul style="list-style-type: none"> ○ What are the informal office procedures regarding incoming opportunity calls? ○ How does this process compare with what is described in the office policy manual?