

THE TURNKEY REALTOR



TURNING TIME INTO PROFITS

DON CUNNINGHAM

Fidelity Coaching Inc.

Presents:

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By Don Cunningham

If time and money were not an issue, what would you do with your life?

The Real Estate industry is one of the greatest avenues to take on your journey to wealth and financial freedom; however, what happens when you hit a detour, or you find yourself with large checks but no free time? Or when you have all the time in the world but not a cent to spare to do the things that make life more enjoyable?

Having been a coach to Realtors for the past 17 years, I have guided individuals of all backgrounds and experience to measurably greater success and better work-life balances. Now it's your turn- if you truly want to take your career to the next level I can tell you that if you apply these ideas, you will be amazed at the difference in your business.

You are in one of the greatest businesses in this world! Where else could you go, and have millions and millions of dollars' worth of inventory without having to spend a dime for it?

Because of the large database filled with listings from other agents, one might be deceived into thinking buyers are less work; however, the reality is that unless managed properly, buyers can be the greatest threat to your time.

Remember, my goal in guiding realtors to new levels of success is to identify and eliminate traps that keep you spinning in the rat race.

Simply put, I train and equip my agents to focus on adding weekly

listings to their portfolio while also developing healthy boundaries for their buyers, the first step to a financially healthy relationship with buyers is to obtain a buyer broker agreement with every buyer prior to showing them any homes.

I spent 15 years selling real estate, before I started coaching. I was considered a Top Producer in my region. I share this, not to impress you, but to impress upon you that I have significant experience and success which qualifies me to be a coach.

But more than that, I have an impressive success rate in my coaching business. I have had the honor of guiding individuals who were making up to \$500,000 annually but still felt they could do more, as well as, clients making as little as \$75,000- my point is that it does not matter where you are today, it matters on where you want to go and how you are going to use tools in this book to achieve greater financial freedom. Everyone has different needs and wants when it comes to growing or improving their business'. No two clients are alike; however, I would say that 90% of all clients want one thing and that is to make more money.

One of my many mentors, was *Zig Ziglar*, who said, “*You can have anything in life you want, if you are willing to help enough other people get what they want*”. We are in such a great industry, because we can help people get what they want. There are people every day who want to buy real estate and the same holds true for those who want to sell. We have a large audience to choose from, if we are willing to work.

The following steps are in no means conclusive, but they will give you a great start, and for those who have been in this business for a while, there are still plenty of tips for you too.

- **PROSPECTING:** The art of creating something from nothing. Also, known as the highest payoff activity that you could do to build your business. However, as a coach, I can tell you that this is by far one of the most controversial subjects when it

comes to getting a client to believe in their heart that they should do this every day to some extent.

1. **WHO TO PROSPECT:** Always start with your warmest audience, like your past clients and your sphere of influence. These are people who already, know, like and trust you.
2. **WHAT TO SAY:** Most people get on the phone with no clue what to say and this is one of the reasons they will quit prospecting almost immediately. Be prepared and have a script that you can make your own. If your broker does not have scripts, I am happy to provide you with several options, you can find my contact information on the final page.
3. **BE PREPARED:** Set a time early in your day, block out 45 - 55 minutes, have your script in front of you, and have the names and phone numbers of the people you are going to call, before you ever get started. This means there is some prep time normally done the day before. Remember you are planting seeds, and if you are prepared before you sit down to dial, this time will fly by.
4. **UTILIZE EXPIRED AND FSBO SERVICES:** One of my favorite services is The Red X (www.theredx.com) You can get daily lists of Expire d's, FSBO's, Pre-Foreclosure, and a newer service which is called Geo Leads.
5. **TRACKING YOUR DAILY ACTIVITIES.** It is essential that if you are going to take the time to do the job correctly, you will need to track that activity. Tracking the number of dials, the numbers of actual contacts, and the number of leads, that I get from my prospecting. Activity that is tracked, will improve, and activity that is tracked and reported to someone, like a partner or a coach, will improve dramatically

➤ **LEAD FOLLOW UP:** Also known as the second highest payoff activity a Realtor can do. If you are prospecting, you are going to get leads. Many agents are very sloppy when it comes to lead follow up. Some have no urgency and some have no organization. I have seen computer screens and desks covered with sticky notes and no system in place to follow up on those leads. Never delay in following up on a lead, handle them promptly, you never know when someone else may be competing for that lead.

1. **CREATE A SYSTEM FOR FOLLOW UP:** Even if it is just a spread sheet with the names, date, time, phone numbers, email address and physical address. Even a spiral notebook and hand written info is better than nothing. Create a notes section so you can know what you said you were going to do and when. Follow up, follow up, and after that follow up some more until you either convert them or lose them.

➤ **LEAD GENERATION:** There are so many different opportunities today to drive leads in quantity. Not so many years ago, almost all lead generation was by referral, or geographic farming. While those are still viable means of lead generation, there are many more.

1. **ZILLOW IS PROBABLY THE MOST POWERFUL PLATFORM TODAY.** There are several other platforms that are competing for your hard-earned marketing dollars, so do your homework. How many leads will they suggest or even guarantee you per week? How much information do they collect before you get the lead? Are they getting e-mail address and phone number or just e-mail? Remember this

statement: “YOU MUST TREAT EVERY LEAD LIKE IT IS SOLID GOLD, UNTIL, YOU KNOW THAT IT IS NOT”. The purpose of this statement is we have a low percentage of conversion. Your conversion rate may be as low as 2% or as high as 10%, so what that really means is that 90-98 of your leads are going nowhere.

2. **GOOGLE PPC ALSO KNOWN AS PAY PER CLICK.** This is where you create adds with Google and you pay a price for every time someone clicks on your ad. I do not have a strong background in social media marketing, but I hear on a regular basis that Google is changing the rules everyday so unless you stay on top of those daily changes, you may just be throwing your money away.
3. **FACEBOOK ADVERTISING:** Among my clients, Facebook seems to be one of the best bangs for your buck, but you must stay on top of it. You must have a business page, and post your listings, ask for likes and grow your audience daily. Then you can target your audience geographically and demographically. You can target the locations you want to market to and you can target the people who have the income to perform. I find it is best to find someone who knows the ins and outs of Facebook advertising rather than jumping in with limited knowledge.
4. **TRACKING LEAD FOLLOW UP IS CRITICAL.** Tracking my leads is critical to make sure I am staying on top of them so nothing falls through the cracks is also a very high priority.
5. **LEAD IDENTIFICATION AND MANAGEMENT:** No matter if you use an A,B,or C, system or classify your leads, BRONZ, SILVER, or GOLD, it is critical to know what your leads are capable to do, where their motivation lies, and what their

time frame for buying or selling is. This is an area where so many agents waste so much time working with someone who either cannot make a move or is unwilling or indecisive.

➤ **LISTINGS, THE LIFE BLOOD OF YOUR BUSINESS:** As I mentioned earlier, it is imperative to work toward building a listing inventory. When working with my coaching clients, I try to move them to 65% listings, to 35% buyers. Most often when I start with someone it is the exact opposite.

1. **THE SELLER INTERVIEW:** First important message is, NEVER, NEVER, NEVER discuss price or commission over the phone. This is for a face to face conversation only, and you run the risk of never being face to face with the client. If someone is just looking for the cheapest commission, then they really do not understand what we do. “In the absence of value, price, will always be the issue”. I coach my agents to constantly be adding value, so price is rarely the issue.
2. **ZIG ZIGLAR QUOTE:** *“People do not care how much you know, until they know how much you care”*. Anthony Robbins say’s that, *“Questions are the ANSWER”*, so to summarize, the best way to show that you really care is to ask questions. Use the Seller interview to walk through the house, taking notes and asking questions, like: How long have you lived here? Where will you go when we get your home sold? These are just a couple questions, but they will lead you to additional questions.
3. **PROTECTING YOUR COMMISSION:** Imagine that you are at that point when the seller asks, well, how much do you charge? Your answer could be we charge 6% or 7% and if you are weak you may say 4 or 5%. However, if you change your response, look what happens. Well Mr. Seller, I charge

3.5%, so let's discuss what we will offer the co-operating broker. Did you know that 90% of all real estate is sold co-operatively, meaning there will be another Realtor involved in the sale of your home? Then talk about what is competitive concerning a buyer's side commission. The average commission may be 2, 2.5, or 3%. Say the average, was 2.5%, you may want to suggest 3% to get more agents to potentially show your sellers home. If your seller agrees, you just walked away with a 6.5% listing.

➤ **WORKING WITH BUYERS:** There are several reasons to work with Buyers. The only resources they use are your time, cell phone and transportation. Another reason is that you have millions of dollars' worth of inventory at no cost to you.

1. **THE BUYER INTERVIEW:** This will be where we meet them in our office preferably, and introduce them to your lender so he/she can get them pre-approved. You will also be asking them exactly what they are looking to purchase, with all the details of bedrooms, baths, garage, yard, etc. Once we know what they can afford and what they are willing to spend, we then can start plugging information into our computer to find the best matches.

➤ **SHOWING PROPERTIES:** You must have a plan

1. **MY FOUR HOUSE RULE:** I try never to show more than 4 houses at one time. There are several reasons for the limited number of houses. We do not want to confuse them and it has been proven that the average person will begin to get confused and have trouble remembering even the first house. Also, the amount of time necessary to show 4 houses is only usually a couple hours.

2. **HOW TO CONVERT MY FOUR HOUSE RULE:** Based on technology and our understanding of what the client wants, we should be able to come up with the top 4 houses for our list to show the buyers. When we are showing the houses, we are always asking questions to get a feel for what they are thinking and at the end of each showing, you will ask them this question: What would keep you from putting an offer on this house right now? This question is not designed to create pressure to buy, but rather bring out any objections. (we love objections, they are a wrung on the ladder to a closed sale) If they say they did not like the color of the carpet, ask if there is anything else that would keep them from making an offer. If they say NO, we know that the color can be changed, so we advise them to write an offer that includes new carpet or some type of an allowance for carpeting. If they say the bedrooms were to small, then you know you are moving on to the next house.

➤ **OPEN HOUSES, 4 SIMPLE RULES:** Open houses are a good way to collect buyer leads. You don't have to have your own listings to hold open, but you need to follow these 4 simple rules.

1. The house you choose to hold open, should be priced correctly and be in a price range that is moving. Check your MLS for the average number of days on the market and the number of sales in that price range for the last year. Are their buyers for this home out there?
2. It must have GREAT curb appeal. We do not want to give buyers an excuse not to come into the home. No hanging gutters, peeling paint or unkempt yard.

3. It should be close enough to a main thoroughfare, so that it takes no more than 3 lead in signs. Be careful on windy days...
4. Have the listing agent be sure to place any adds with your name and phone number and do the same with any social media adds also.

➤ **TIME MANAGEMENT, TIME BLOCKING:** In my coaching practice, showing clients how to be more productive and proactive in their businesses translates into dollars. Even the average top producer spends only 20 -40% of their time in what we call HIGH Payoff activities

1. **BLOCKING PROSPECTING TIME:** I recommend blocking 4-5 days per week for 1 hour. From my experience, there is NO perfect time to prospect, but I recommend getting it done early in your day. This time should be scheduled, blocked, and consistent. This really is the act of planting seeds. Many times, I have seen someone with very little business, start prospecting, then they get busy, then overwhelmed and guess what activity they quit doing? You guessed it, they quit prospecting, and hence the cycle is back on track. You are officially on a “Roller Coaster” when it comes to your income consistency. Never quit what is working...😊
2. **BLOCKING TIME FOR APPOINTMENTS:** If you want to maintain some sense of control, you will determine in advance when you will meet with clients. Many of us are so used to putting ourselves last that we end up working all the time, missing little Tommy’s soccer game or little Ashley’s football game... Imagine if you will, that a client calls and wants to schedule an appointment, and you quickly look at

- your calendar and can quickly respond with, well MR. Seller, I have an opening at 4:00 PM tomorrow or a 10:00AM on Saturday, which time works the best for you?
3. **WHERE TO BLOCK AND HOW MANY BLOCKS SHOULD I HAVE?** During the week, I recommend your appointment time slots should be about 2 hours long, which should include travel time to and from. I also recommend the appointment time slots should be after 11:00 AM and end at about 7:00 PM as the latest time slot. You should have 8-12 appointment slots available. For example, you may have two appointments each on Monday and Wednesday, (That is 4) you may have 3 slots each on Tuesday and Thursday (That is 6) You may have 1 appointment slot on Friday and 2 on Saturday and take Sunday off. You can rotate between Saturday and Sunday if that works better. However, we now have 13 each 2-hour time blocks per week.
 4. **What to do if it is 2:00 and I do not have an appointment for that time slot?** I recommend having a list of activities or projects that I will work on if my schedule time block, has nothing in it.
 5. **LEARN TO PRIORITIZE:** A great activity is either the end of the day I create a list of everything I need to do the following day, then categorize and finally I prioritize those things that absolutely must get done the next day. You will be amazed how much more you can accomplish if you do this.
- **GOAL SETTING, WHAT DO I WANT?** Goal setting is more than just PFA (Numbers or goals Plucked from the Air). Many folks will not set goals, but even those who do, rarely put them in writing where they can be reviewed and assessed.

1. S.M.A.R.T. Goal setting with a WHY:
 - a. S stands for SPECIFIC. It must be a real target. It cannot be I want to make more money or I want to lose some weight.
 - b. M stands for MEASUREABLE. I must be able to quantify or have a specific measurable goal, such as I want to make a specific amount of money by the end of this year, or I want to lose 20 pounds by a certain date.
 - c. A stands for ATTAINABLE. It must be a reachable goal, a goal that can be chunked down and met incrementally. You are not going to lose 20 pounds in 5 days, but if you chunk it down you can do it 5 months.
 - d. R stands for REALISTIC. If you made \$50,000 last year, is it realistic to think you will make \$500,000 this year. Ideally, you do not want a goal that has no stretch value and is easy to hit and you also do not want a goal that is completely unrealistic.
 - e. T stands for TIME COMPONENT. In order for a goal to be realistic, it has to have a time component. I will accomplish X by a certain date. This also gives us the ability to break the goal down into the time table we are working with.
 - f. WHY, the WHY is actually the most important part of any goal setting. Why do you want to accomplish this thing? What will life be like if you do accomplish it? How will you feel if you reach your Goal? Also, what will your life look like and how will you feel if you do not reach your target. This is called getting leverage on yourself. Take Goal Setting seriously, write those goals down. In my coaching, we do all of this and more with our AWARE

Program. We create a Business Plan and review it at minimum bi-weekly and it is written, and tracked and reported, which is why coaching is effective in growing your business.

- **BUSINESS PLANNING:** Business Planning is one of the Primary steps I take with a client in the very beginning. I also do Business Planning for the following year starting in late October with a goal of getting those plans in place by Thanksgiving.
1. **KNOWING YOUR NUMBERS.** In this business, as with any other business, you must learn and know your numbers. The following are the numbers should know at minimum.
 - a. How many Listing Appointments does it take to get a listing?
 - b. How many Buyers appointments do I need to get a contract?
 - c. What is my average List price?
 - d. What is my average sale price?
 - e. How many houses do I need to show to get a deal?
 - f. How many deals per month do I need to hit my monthly goal?
 2. **WHERE I HAVE BEEN, MAY HAVE RELEVANCE TO WHERE I WILL GO.** When creating a BUSINESS PLAN, we always review the previous year to try a spot consistency's and inconsistency's. We must factor in seasonality into our plan. If I was to break the year down equally it would mean that I would have to do 8.33% of my goal each month, but hindsight usually dictates that my first quarter may be significantly

different than the third quarter. Remember that goal must be realistic.

3. WHERE I HAVE BEEN, MAY HAVE RELEVANCE TO WHERE I WILL GO. The past is often an indicator of what I will do in the future, however, it can also be an indicator that I can do more than I did the year before, as it is with most of my clients.

4. HOWEVER, WITH A SOLID PLAN, *“THE PAST DOES NOT EQUAL THE FUTURE” ANTHONY ROBINS*. Having a plan in place, being held accountable to that plan on a weekly and even a daily basis through tracking, can mean the difference between SUCCESS and Failure.

➤ **BUSINESS MANAGEMENT:** As a business person you wear many hats, you are the finance person, the marketing person, you deal with taxes, and corporate structure and or sole proprietorship, you have to create the business, convert the business and close and get paid for said business.

1. HOW DO I HANDLE MY FINANCES? Without a solid Business Plan, it is very hard to plan for your financial needs and expenses. Without a plan the average agent moves from feast to famine. It is a Roller Coaster at best. When you have no plan or system, you will find yourself working hard to get stuff under contract, then you will over spend every waking hour making sure you get it closed, and when you get all your deals closed, you have money in the bank, but essentially you are out of business again and it is time to start the whole thing over again. As a coach, I look for these anomalies in past performance so we can correct this behavior. I’m pretty sure you are like me and you have bills

every month, it only makes sense to get stuff under contract every month and have closings every month. If you have been dealing with this issue, please take the time to seek some help, which I have conveniently placed at the final page of this micro-book...

2. INCORPORATION S-Corp, or C-Corp, Limited Liability Corporation (Aka: LLC) and of course Sole proprietor: I am not an attorney or an accountant. I do know that most people start out as a simple sole proprietor and only move to one of the other options when they start making a significant amount of money.
3. HOW DO I STAY ON TOP OF PAYING TAXES? So many of us have found ourselves in trouble with the IRS, because we did not set aside money to pay our taxes. Maybe you put it off thinking tomorrow will be a better time to start. Unfortunately, tomorrow never came and you spent all the income. This is another reason to get with an accountant and have them help you come up with a plan to make sure you do not get behind.
4. SAVINGS, PAY YOURSELF FIRST. Set aside a percentage of your income out of every check and start a savings plan, SEP, or an IRA. Remember, there is no one else who will be saving for **your** retirement.
5. DO I HAVE WEBSITE? In today's market, it is imperative to have a web presence. This normally means having a professional, branded web site customized to your business, not just a template site that your company puts up for you. Branded web sites are more affordable today than they were 5 years ago. I recommend you use "Word Press or WIX. In addition, I have a short list of marketing and brand

developers that come highly recommended; I am happy to share these industry resources with you, my contact information can be found on the final page.

6. **BUILDING YOUR BUSINESS STRUCTURE:** For most of you, you will be a one man or one woman show. This model works for most, but if you want to be part of the top 20%, you will have to understand when it is time to hire that administrative assistant, or do I get some one that just handles my contract to close stuff? You will have to decide when it is time to spend money on lead generation platforms like Zillow or Boomtown. You will have to know when you have enough leads to hire a buyer's agent or just refer your leads out. I have been helping my clients build teams for the last 10- 12 years, and there is more to it than most folks are aware of. Find and hire a coach to help you. *By the way, I am never too busy for new clients...*
7. **KEEPING MORE OF WHAT YOU MAKE:** This requires you to know your business inside out. You must be aware of your return on investment (ROI) when it comes to advertising and marketing. Your expenses should run about 12 – 17% if you are a single agent and that does not include taxes. If you are spending more than that, then you may need some help or least some guidance. You need a good accountant to make sure you are not **over** paying on your taxes, but that you are **paying** them... Remember, this is your business, and it is time to treat it as such and not a hobby.

- **CREATING A LIFE PLAN:** As I mentioned in the very beginning, you are in an amazing business and we have talked a lot about planning. It has been said that most of us spend

more time planning a vacation than we do planning our lives. Why are you doing this business? Is it just to make money or is it to create a life and life style?

1. **WHAT ARE YOUR CORE VALUES?** Your core values really begin to define who you are. Your values are what is important to you. Do you value honesty, integrity, kindness, excellent service and a job well done? These are just a few core values, what is important to you?
2. **CREATING A MISSION STATEMENT:** A mission can be used as a tag line on your website, letterhead, and business cards. It is normally brief and yet succinct, but it says much about who you are, what you do, and why you do it.
3. **FAMILY DYNAMIC.** What kind of life do you want to create for yourself and your family. In today's world, family can mean a lot of different things, but for now we will call the family unit a core group of people whom you love and care about. Personally, I have a wife of 40 years, two grown children, two grandchildren and two dogs. My business supports my family structure and I try to support my family, by being there for them. Attending the things that are important to them and supporting them in any ways they may need it.
4. **EMOTIONAL NEEDS OF THIS BUSINESS:** If you are not careful, this business can take a toll on you. Therefore, it is so important to be grounded. You will never please everyone, but everyone will expect you to please them. Remember who you are and know why you are doing what you are doing. Stick to your values and you will be able to deal with most anything.

5. SPIRITUALITY AND WHAT THAT MEANS TO ME. Growing up, I had a loving family, but my father was an alcoholic until I was 18, at which time he quit drinking. The alcohol created many challenges and made those adolescent years rough. I rebelled and created my own challenges for myself. I always felt there was something missing a real void in my life. So, I went about trying to fill that void and like so many folks, I chose to fill that void with fast cars, chasing girls, alcohol and drugs. At age 22, I knew I had turned into my father. I knew I was an alcoholic and was determined to quit before I met someone and settled down. I joined Alcoholics Anonymous (AA). They kept talking about a higher power. They did not preach about who that higher power was, they left that to us to figure out for ourselves. Growing up, my mom made us go to church at least through grade school, so I had a pretty good idea who my higher power was. I picked up a Bible and started reading, I met some other folks who were searching also. We studied together for a while. I believed in GOD and Believed that the BIBLE was GOD'S written word. The Bible showed me that all of us are sinners, and I knew that included me. GOD'S Word also told me that if I repented and believed in my heart that Jesus was GOD'S own SON, who came to earth to die for my sins and yours, that I could have the gift of eternal life and it was free. I put my faith in The Lord, I was baptized and do my best to walk with Him daily. My life in no way has been perfect by many standards. I have made many mistakes in my life, and God continues to help me grow. In worldly terms, I have had financial success, and lost it all, and that has happened more than once, but the Lord never left me. No matter how bad things got, I always knew that I had the hope of Heaven and

could endure any challenge that could come my way. I am grounded in The Lord, and I love The Lord with all my heart. You may have different beliefs and I respect your right to have those beliefs. We all were born with a void that we search to fill. Who or what do you look too, to fill your void?

6. MY PHYSICAL HEALTH: This is a tough business and it can be tough on our health. It seems we are always running at 100 miles per hour, grabbing fast food wherever we can, whenever we can. Just like everything else we have talked about, you must have a plan. Plan to have a few meals at home with the family each week. Check into an exercise plan and walk or run a couple miles a few times per week. Take care of yourself, you are the only one of YOU that you have.

Thank you for taking time to read this micro-book; now, the challenge is...what will you do with the information?

As Benjamin Franklin so meekly expressed, *“Tell me and I will forget, teach me and I will remember, involve me and I’ll learn.”*

Throughout my life I have accomplished great things, personally and with my family; however, I find that some of the greatest fulfillment comes when I have the honor of coaching a realtor into greater financial success, it’s your turn now!

As a coach, my purpose is to help my clients win and for the qualified rockstars, to WIN BIG! The information within these pages are just a few concepts I train my clients on and each topic is further unpacked and personalized for your specific needs and goals. If you want more in your career, I am offering a no obligation phone consultation where we can discover what coaching program will turn your time into greater profits.

What you have done has gotten you exactly to where you are in your career today, in order to expand you must apply something different to see the results you desire...so are you ready to get started?

*Call or email to set up your first complimentary consultation:
(See next page for contact information)*



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It has been a pleasure sharing some of my thoughts and experiences with you, I look forward to helping you turn your time into profits!

Your Coach,

Don Cunningham