Want to be a top producer? Steal these 6 moves from their playbook

Becoming a top producer comes down to proactively prospecting about 7 hours a week, constantly learning, being emotionally resilient and moving from great to memorable client experiences

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What differentiates top producers from other agents? The differences are much smaller than you might realize.

Your job description as a real estate agent comes down to six words: "generate leads, convert leads and close transactions." To become a top-performing agent, exactly how much time do you need to spend doing lead generation each week?

The top producer secret sauce

For the past 10 years, REDX has surveyed its users and found the differences between those who make \$250,000 per year versus those who make \$70,000 per year is fairly small. Curtis Fenn, the president of REDX explains:

For \$250,000 per year earners:

- 100 percent of those surveyed had written goals and a written business plan.
- \$250,000 producers prospected on average 4.6 days per week for at least 90 minutes per week, or 6.9 hours per week on average.
- 81 percent always use a script.

For \$70,000 per year earners:

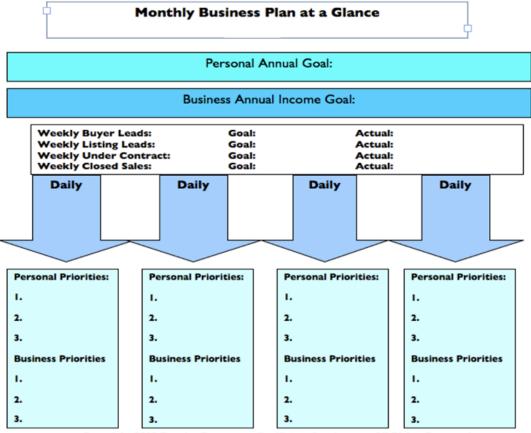
- Only 82 percent had written goals, and 66 percent had a written business plan.
- They prospected 3.5 days per week for an average of 60 minutes.

The difference between earning \$70,000 per year and \$250,000 is only prospecting 3.5 hours per week more!

Consequently, the first two steps in becoming a top producer are to create a written business plan and to prospect five days a week for at least 90 minutes.

Create a simple business plan

Below you'll find a sample business plan you can use annually, monthly, weekly and/or daily.



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Here's how it works:

Setting goals

- Write down big annual personal goal <u>your big "why"</u> for being in the business that drives what you do.
- Write down your annual income goal. Now double it. Make *that* your goal for the next 12 months. When you shoot for a higher goal, you're more likely to hit the original goal you first wrote down.

Know your numbers

• Top producers know their numbers: their average sales price, the average cost per transaction in terms of expenses they incur, where their leads originated, how many leads it takes to generate a closed transaction, etc. If you don't have these numbers yet, start tracking them now.

Plan your day

Your daily business plan is where the magic happens. This only takes a few quick minutes per day.

• Schedule the three personal activities you will engage in today that support your health, wellbeing and connection to your family, friends and loved ones.

- Treat your personal appointments the same way you would treat a <u>listing appointment</u>. You only cancel a personal appointment if you would have cancelled a listing appointment under the same circumstances. If a client wants an appointment during your personal time, respond by saying, "I have a conflicting appointment. Would 4 p.m. today or 10 a.m. tomorrow be better for you?"
- Next, record the three most important actions you can take today to hit your <u>business goals</u>. This
 means scheduling proactive prospecting activities five days a week for at least 90 minutes. You
 can call past clients and <u>your sphere</u> to stay in contact.
- If you have a new listing, call 50 people who live nearby and invite them to attend your virtual open house. The goal is to engage in prospecting activities where you have a live conversation, whether it's in person or on Zoom.
- Eat that frog! According to <u>Brian Tracy's book</u>, the "frog" is the biggest, ugliest task of the day. Always tackle the "frog" first, whether it's business or personal.
- Schedule your next day's activities either before you go to bed or first thing in the morning.

Focus on your strengths

Top producers focus on two or three core lead generation activities that work for them and usually are highly niched into a specific market segment. In other words, they focus on their strengths. As my friend Joeann Fossland says, "No one ever got to the top by focusing on their weaknesses."

Apply the 80-20 Rule

Eighty percent of your income results from the top 20 percent of your activities. To increase your income and create more time in your schedule, drop the bottom 20 percent of your activities that generate less than 1 percent of your income.

Instead, devote at least 80 percent or more of your time to the top three sources that generate the most leads for your business. Moreover, dropping that bottom 20 percent of your activities frees up a full day a week.

The top characteristics of a successful Realtor

According to two large studies conducted by the Texas Realtors, the most important predictors of agents who succeed in real estate are:

- They have a continuous learning mindset and are constantly in search of ways to improve themselves and their businesses.
- They have adequate financial reserves.
- They are <u>emotionally resilient</u>, optimistic and they handle conflict well. Greg McDaniel likens this to being like a boxer they may take punches that knock them down, but they always get up before they're counted out.

Be persistent

When a potential client decides not to work with them, top producers actively prospect for other clients to take their place. When they can no longer door-knock or hold open houses, they figure out other strategies to generate leads, such as holding Zoom open houses. They also look for ways to plug any gaps in their business and their <u>customer service</u>.

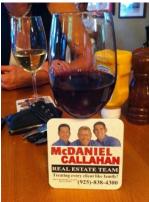
Think outside the box

Because top producers have a learning mindset, they are often early adopters who experiment with new technologies and are open to trying new ways to build their business. If what they try doesn't work, they try something else.

This also means they're willing to experiment with ideas other agents normally wouldn't consider. For example, McDaniel was the first agent in his marketplace to purchase two 14-foot moving trucks and plaster "free truck" along with his picture all over them. What really surprised him was how many other agents asked to borrow his truck.

McDaniel shared another example: While he was having lunch at a favorite restaurant, the bar manager complained that they had run out of coasters. McDaniel and his mortgage partner purchased 50,000 coasters (at 3 cents each) with his photo, company and contact information. The tactic not only created tremendous market exposure, but it also generated leads.

Create memorable experiences



How can you move from "great customer service" to "<u>memorable customer</u> <u>service</u>"?

Here are three strategies McDaniel uses to stand out from the other agents.

Honor your clients' time — it's just as valuable as your time is.

Here's what to say:

"I want to be sensitive to your time and make sure you get what you need from our meeting. What are the most important things you want to cover during our meeting? And by what time do we need to wrap up?"

McDaniel says this approach stops people in their tracks because no one has ever discussed how valuable their client's time is.

Become a human

Reach out to your clients on their homebuying anniversary date, and congratulate them. Ask them how they have been, what they might have done to the house, how their kids are, etc. Also be sure to contact them on their birthday, wedding anniversary or when there's any other important event in their life.

Show you care about their personal interests

McDaniel recently went on a listing appointment for a \$3.5 million home. The owners were moving to the Central California coast. When he heard how excited they were about the move, he searched online and found a book about the history of the area. They loved the book, but more importantly, that simple \$22 investment led to securing the listing.

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This week's video has a much more in-depth discussion of this important topic - check it out!