

REAL ESTATE BUSINESS PLAN

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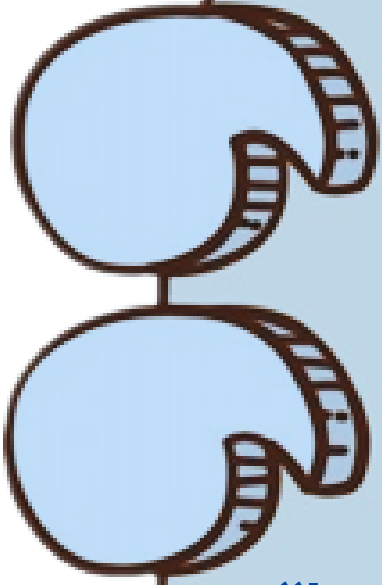
FLAGLER SCHOOL
— OF REAL ESTATE —



2024

SUCCESS STARTS WITH YOU

POSITIVE AFFIRMATIONS



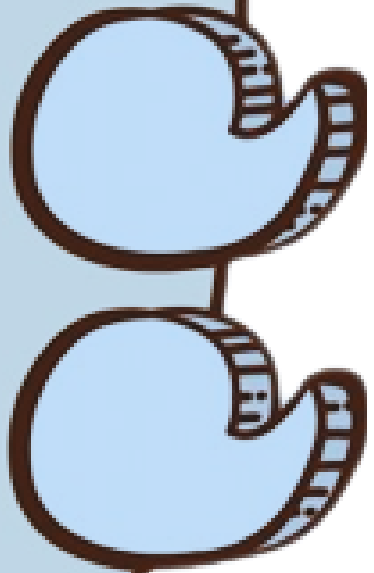
“If you can, you should, and if you’re brave enough to start, you will.”

“My potential is limitless.”

“I will not live in potential for the rest of my life, at this point, I will unleash the potential and make my move.”

“Some people want it to happen, some people wish it would happen, I MAKE IT HAPPEN .”

“Relationships Over Transactions.”



“The best way to predict the future is to create it.”

What Is My Purpose

What Is My Mission

What Is My Motivation

Sales Numbers

S W O T

Activities

Actuals

PURPOSE

🌟 Envision the Future: Dream Big for Your Business! 🚀

In crafting our business plan, let's set our sights high and dream of the ideal scenario. Picture the success you desire:

📈 Volume: Strive for substantial growth – visualize the business operating at peak capacity.

💰 GCI (Gross Commission Income): Aim for a GCI that exceeds expectations, creating a robust financial foundation.

💛 Clients Served: Envision a loyal clientele base, satisfied and consistently returning for our services.

🏠 Transactions: Set ambitious transaction goals, pushing boundaries to achieve remarkable deal flows.

🎯 New Leads: Imagine a steady influx of quality leads, expanding our reach and influence.

📊 Profits: Picture a financial landscape with consistent and escalating profits, ensuring sustainable growth.

🌐 New Businesses: Explore opportunities for diversification – consider venturing into new businesses or forming strategic partnerships.

💵 Cash Flow: Visualize a healthy cash flow, allowing for flexibility, investments, and seizing unforeseen opportunities.

🌈 And More: Let your imagination run wild! Consider every aspect that contributes to an extraordinary business – from innovative processes to a stellar reputation.

Together, let's create a roadmap that transforms these dreams into tangible, measurable achievements. Think big, act boldly, and let our ambitions guide us toward unprecedented success! 🧳✨

What Is The Vision For YOUR Future

5 Year Vision

Where do you want to be in 5 years?

Example: I want to buy a house, new car, investment property,
be married, go on vacations, have other agents on my team, etc.

1 Year Vision

Let's start with this year first. What goals can you set and
what can you do in year 1 to achieve your goals in 5 years?

What Is YOUR Mission

Striving for Excellence:

Define your mission and set the course for extraordinary accomplishments over the next five years.

Craft a robust mission statement that succinctly communicates the purpose, values, and inspiring vision of your business.

This statement should be concise, powerful, and visible to both the public and your internal team, serving as a constant focal point for your efforts.

What Are YOUR Values

Discover the Essence of Your Business:

Identify the fundamental values that propel and characterize your business.

Values play a crucial role in shaping, identifying, and guiding decision-making within the business. Instead of relying on single words, express these values through concise sentences that articulate their significance and influence on strategic choices.

Motivations

Why?

What motivates you? A powerful “WHY” from a clear understanding of self.

This is NOT about what motivates you. Acknowledge the TRUTH about what moves you.

Accountability

What additional accountability do you need to ensure your success? Let other people know and entrust these individuals with encouraging you and holding you accountable!

Commitment

Execution is paramount; a plan lacking commitment is mere ink on paper. Draft a personal message underscoring your unwavering dedication to implementing and being accountable for this plan.

Planning

Let's Break It Down

What are the
average
commissions in
your market ?

Sales

What are You going to do in order to
achieve Your Goals

Example, I'm going to cold call 20 expired listings everyday, I'm going to do 2 open houses every weekend, I'm going to stop by 5 FSBOs every week, I'm going to 2 networking events or happy hours every week, and following up with rental customers. These are just some examples. Come up with a plan and stick to it.

Rentals

Example, I'm going to post ads on craigslist, facebook market place, social media, put for rent signs out on the weekend, take tours at apartment complexes and make videos for social media marketing.

Property Management

Example, I'm going to find landlords and absentee owners and send them postcards, I'm going to join investment groups on social media, I'm going to attend local investment clubs near me that have monthly meetings.

Referral Fees

Example, I'm going to start following and liking social media posts of real estate agents outside of my area and build relationships. Post their listings on my social media. *Note: This is a complicated process but lucrative and outlined in our course*

What Are Your Strengths

Putting your plan into ACTION

How many hours are you going to set aside everyday for prospecting and what does that schedule look like?

How many open houses can you do every week and what does that schedule look like?

How many hours will you spend everyday contacting previous customers and reaching out to your contacts

How many hours will you spend at networking and community events (what events and when) ?

What strategy are you going to apply to your social media (videos, tours, buying tips, lifestyle) ?

What is your niche and how are you going to increase awareness to them (about your business or great opportunities) ?

Contacts Equal Closings

How are you going to build your CRM

Business Source	Activity Needed	How Many	# Contacts Obtained
Cold Calls	Call FSBOs	50 per day	2
Cold Calls	Call Expireds	50 per day	3
Social Media	Post Content	1-2 per day	1
Social Media	Comment & Like	25 per day	1
Email Campaign	Tip, Offer or USP	1 per week	3
Events	Mingle	2 per week	10
Open Houses	Mingle	2 per week	5
Direct Mail	Create Postcards	1 per Month	1% of List

What are some additional ideas that you can implement to grow your contacts

Let's Get To Work

LISTINGS

One of the keys to being extraordinary and a top producing agent are having **Listings**.

Having just 1 listing is extremely powerful and worth it's weight in gold.

With just 1 listing you can generally expect (with the right skills and marketing):

1-2 New Listings

1-2 Renters

2-3 New Buyers

If you control the listing, you control the marketing!

We are not going to go too deep into this because this was solely intended as a business plan and not one of our Marketing Courses.

Open Houses Open Houses Open Houses, Signs,
Postcards, Flyers, Knocking on Neighbors Doors,
Social Media

Whether you're a new agent or already successful in your career, let's not forget the fundamental basics!

How are you going to achieve your GOALS?

Where is your business coming from this year?

Buyers? Sellers? Renters? Investors? Property Management? Referral Fees?

Most agents forget the #1 rule in real estate, FOLLOW UP.

Your past customers (Buyers and Sellers) already know you, like you, and trust you.

Leverage those relationships, they will give you and get you new business this year!

1 out of every 10 will give you a referral, if you FOLLOW UP!

If you're not doing rentals, you should be, it's renewable income!

Not only is it renewable income (because typical leases are only for a year), but you'll be surprised how many Renters can be converted into Buyers before they rent because they didn't realize or believe they could purchase a home.

Here are some guidelines to use when projecting future income from Renters.

1 out 25 can Buy NOW

2 out 25 can Buy next year (if you prep them)

4 out of 25 will rent another property next year

What about the other 18? FOLLOW UP!

Rule of Thumb for new business is that for every 200 people you touch (gave them your card), 1 will become a customer within 3 to 6 months.

For every 100 people that you get their contact information and put them into your CRM, with the right FOLLOW UP, 5 will be a customer or refer a customer!

LET'S GET TO IT

**What Is Your Desired
Income**

Since real estate is primarily based on time and averages, it's a good practice to base production over time and not daily, weekly or monthly.

Start by breaking your desired income of

down to 4 quarters so you have a quarterly goal of

Now that you have your quarterly goal of how much income you need every 3 months to meet your goal, comes the task of figuring out how to get there based on your answers from the previous pages that outlined average commissions and your strengths.

Think of it as putting a puzzle together where every piece counts.

	How Many	Total Value
Closed Sales	<div></div>	<div></div>
	How Many	Total Value
Closed Rentals	<div></div>	<div></div>
	How Many	Total Value
Management Income	<div></div>	<div></div>
	How Many	Total Value
Referral Fees	<div></div>	<div></div>
Grand Total		<div></div>

Now that you have a quarterly GOAL, you can start planning your days

THIS IS IMPORTANT

Most real estate agents fail because they lack basic business skills!

If you remember when you worked a “normal” job, you had a work schedule, you had a BOSS. The boss gave you a schedule, told you when to show up to work (don’t be late), what to do, when you can go on break, when you can go to lunch, when you can go home and when you were allowed to go on vacation. You were not allowed to spend time talking to friends on company time, you couldn’t stop to play with your dogs or watch netflix. Company time was company time, no excuses! In return you got a paycheck, the same paycheck, week in and week out.

It did not matter whether the company had a good week or a bad week. You would always make the same paycheck. The only thing that would change your paycheck was whether or not you worked your 40 hours.

Finally

You own your own business, you can do whatever you want to do whenever you want to do it! You are finally the BOSS, your own BOSS, Congratulations! Now, get that thought out of your head. Now you have to have multiple personalities.

There are 2 sides of your brain, the BOSS and the EMPLOYEE.

The most important aspect of owning your own business and being the boss is making sure that the employees are showing up for work, doing their job and working to their fullest potential. In this case you are the employee and YOU have to make sure YOU are working. DO NOT SIT HOME, GO TO YOUR OFFICE!

Success is a recipe that involves a lot of different components (ingredients). The key is to stick to the original recipe at first. Give it a solid 3 months and see where you are in your first quarterly report. Here’s an example of what I’m talking about. Let’s say that after 3 months you excelled in phone calls but not so much at knocking on doors (literally). Continue knocking on doors but do not spend as much time doing it (for now). Instead increase the amount of time to make more phone calls. Make adjustments every quarter, not daily, weekly or monthly. You will create the schedule (recipe), that works best for YOU to achieve your goals

These next couple of pages is an example schedule (the recipe) that you as the Boss will make for you as the Employee! This is just a sample and a good start for you.

Weekdays

Time	Appointments	Things To Do	✓
7:00am	Breakfast	Check and respond to emails	
7:30am	Breakfast	Research MLS in farm area	
8:00am		Social media post	
8:30am		Quick text message and email	
9:00am		Cold Calling / Prospecting	
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6:30pm		Networking Event	
7:00pm		Networking Event	
7:30pm		Networking Event	
8:00pm		Work on your CRM	
8:30pm		Start planning for tomorrow	

Even if it is just friends and family in the beginning. Talk about what you saw doing your morning MLS research. Ask for referrals

Monday

Appointment / Contact

Met with Jane and John Doe

Jim the waiter at Applebees

Spoke with Lender, Paul
Fernandez

Listing Appointment, Mr.
Johnson 789 Anywhere Street

Real Estate Board Charity Event

Outcome / Notes

Showed properties A, B and C.
They didn't like A because it was
small, didn't like the
neighborhood for B and C
needed a lot of work

Talked about his French Bulldog
named Storm and said he his
girlfriend were looking for a place
in a couple months. Gave him a
my business card

Needs the budget for the condo
that Ms. Smith is under contact
with, 123 main street. Left
message for Management
Company

New listing!

Met Ericka an agent across town
has a customer looking in my
farm area. Possible referral
Ericka 954-555-1212

THINGS TO DO EXPLANATIONS

Research MLS in Farm Area

Know your area! Look for price reductions, new listings, expired listings. Set up viewings of new listings. Look up statistics like, how many price reductions, how many new listings, interest rates etc.

Social Media Post

Make a quick post of those listings you found doing your morning research.
Post the statistics

Quick Text Messages and Emails

Send a quick email or text message to people you met the previous day. Tell them it was great meeting them or whatever. Ultimately, you simply letting them know you're up and working.

Cold Calling and Prospecting

If you are a newer agent and have yet to learn the art of cold calling, you need to start. Spend half of this time researching scripts. Spend the other half of this time calling friends, family and contacts talking about all the opportunities in the market. It could be about investing in real estate or buying a second home. A lot of these calls are about planting seeds for future business!

Prospecting at Lunch

Go out to lunch, bring your laptop, bring a friend if it helps you feel more comfortable. Talk about what you saw on the MLS doing your research. The key here is to hand the waitress, waiter or bartender a few business cards and let them know that you do a lot of the real estate in the area and if they know anyone looking to buy, sell or rent to please pass on your card!

View New Listings

See, you can still spend time with friends, the supportive ones! After lunch bring that friend to view those listings in your farm area. Have them hold the camera to take a video of you showing the property. This will be content for your social media. The holy grail here is to run into neighbors! Trust me when I tell you, if you work it right, you'll get a solid lead half of the time! One more secret thing that you should always have with you, dog treats!

Social Media Activity

This is when you can kind of get your social media fix. Upload your videos, comment and like other productive agents posts.

Networking Events

They do not have to be just Networking Events. Any event for you will be a “Networking Event”. They can be community meetings, city meetings, events about real estate, a meet up for dog owners at a dog park, your children’s sporting events, anything where people gather and socialize!

Work on Your CRM

Upload your new contacts into your CRM even if you did not get their email or phone number (yet). You want to make all the notes while they are fresh in your mind, down to the smallest details. People like when you remember the smallest things. Their dog’s name, where they’re from, their children’s names and so on.

Weekends

Time	Appointments	Things To Do	
7:00am	Breakfast	Check and respond to emails	
7:30am	Breakfast	Research MLS in farm area	
8:00am		Social media post	
8:30am		Quick text message and email	
9:00am		Get ready for open houses	
9:30am		Research for open house	
10:00am		Open House / Prospecting	
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THINGS TO DO EXPLANATIONS

Getting Ready For an Open House

This includes doing the research. If you don't have a listing (yet), then find an agent in your office that has one that will allow you to do an open house. Of course you will do this a few days in advance and start getting a plan together with balloons, marketing, set up and maybe even sponsors (mortgage, title, home inspectors). Get your sign in sheet ready and have some promotional items or giveaways. For example, a chance to win a starbucks giftcard for registering. More contacts for your CRM!

If you weren't able to find an agent in your office that had a listing to do an open house at, it's ok. You will go to some other agent's open house and prospect like a ninja. More on that in a minute. First of all, find a few other active listings within the immediate area of the open house. Print a few "customer view" for each listing and staple your card to them. Of course do not forget one "agent view" for each. You're going to need those when you run into people (**outside**) of the open house while you are waiting for your "imaginary" customer to show up. They are going to see your real estate name tag and your magnet or the letters on your car letting everyone know you are a real estate agent! Be Prepared as a Professional should be! Don't forget the dog treats!

Blank Spaces On The Schedule

“Things To Do”

The blank areas are left blank not because it's free time, but because these will change weekly and will be filled in with things other than daily tasks.

- The blank spaces give you the ability to shuffle things around to accommodate Appointments. An Appointment taking up time does NOT alleviate or relieve you of your “Things To Do” tasks.
- Once a week send out an email campaign highlighting a unique property, a holiday, an upcoming office event, a closing you have had or a new listing.
- Once a week make some time to follow up with some of your previous customers to see how they are doing. Every week will be a different group of previous customers. You should rotate them so you are reaching out to them at least once a month. This is especially important for “tenants” that you have worked with. There's a good chance they will be moving at the end of their lease and could be potential buyers. Don't forget to keep updating the notes in your CRM. The call should always include, How was your trip to, or how did things go with the, how's little Timmy doing in Tball or whatever. When they ask how things are with you always say “great and I just love helping people with their real estate needs, in fact if you happen to know anyone interested in buying, selling or renting give me their number or give them mine. I'd love to help them too!”
- Once a month send out postcards to your farm area.
- Once a month make arrangements to stop by and visit or have dinner with a previous customer or maybe even two of them. Maybe even drop off a gift card for a local restaurant.

**HERE IS YOUR
PLANNER**

**THE BEGINNING OF
SOMETHING
AMAZING**

Monday ---

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Monday

Appointment / Contact

Outcome / Notes

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Outcome / Notes

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Appointment / Contact

Outcome / Notes

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Appointment / Contact

Outcome / Notes

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Friday

Appointment / Contact

Outcome / Notes

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Appointment / Contact

Outcome / Notes

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Sunday

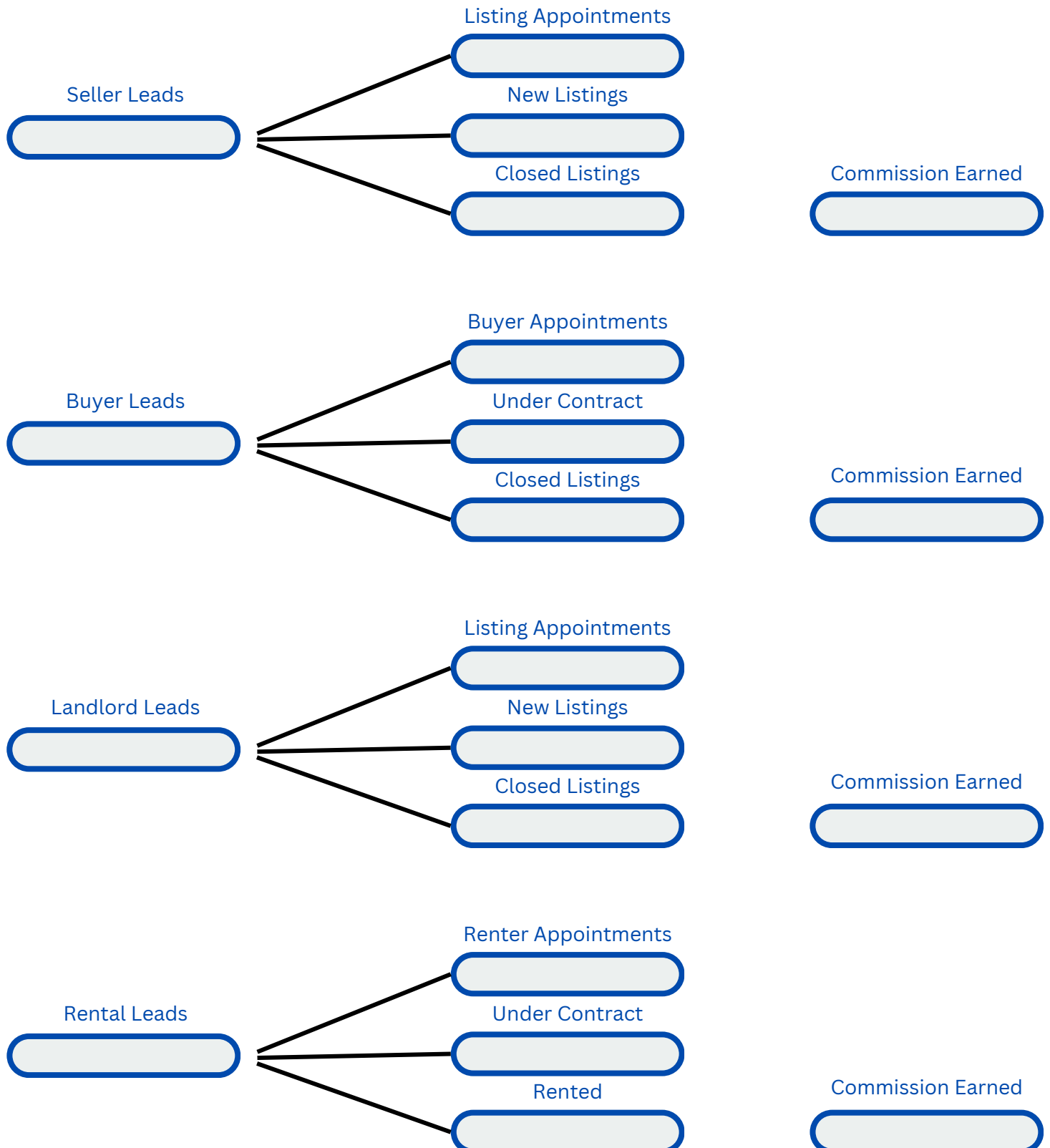
Appointment / Contact

Outcome / Notes

Quarter 1 Review

Let's put our goals into actions and review them every 3 months. We do this so we can reflect and regroup if necessary

January - March



Quarter 1 Review

January - March

Total Commission Earned

Take some time and look over your original plan. This will help you in figuring out where your strengths are and where you need to improve.

Did I follow my plan?

Where were my strengths

Where were my weaknesses

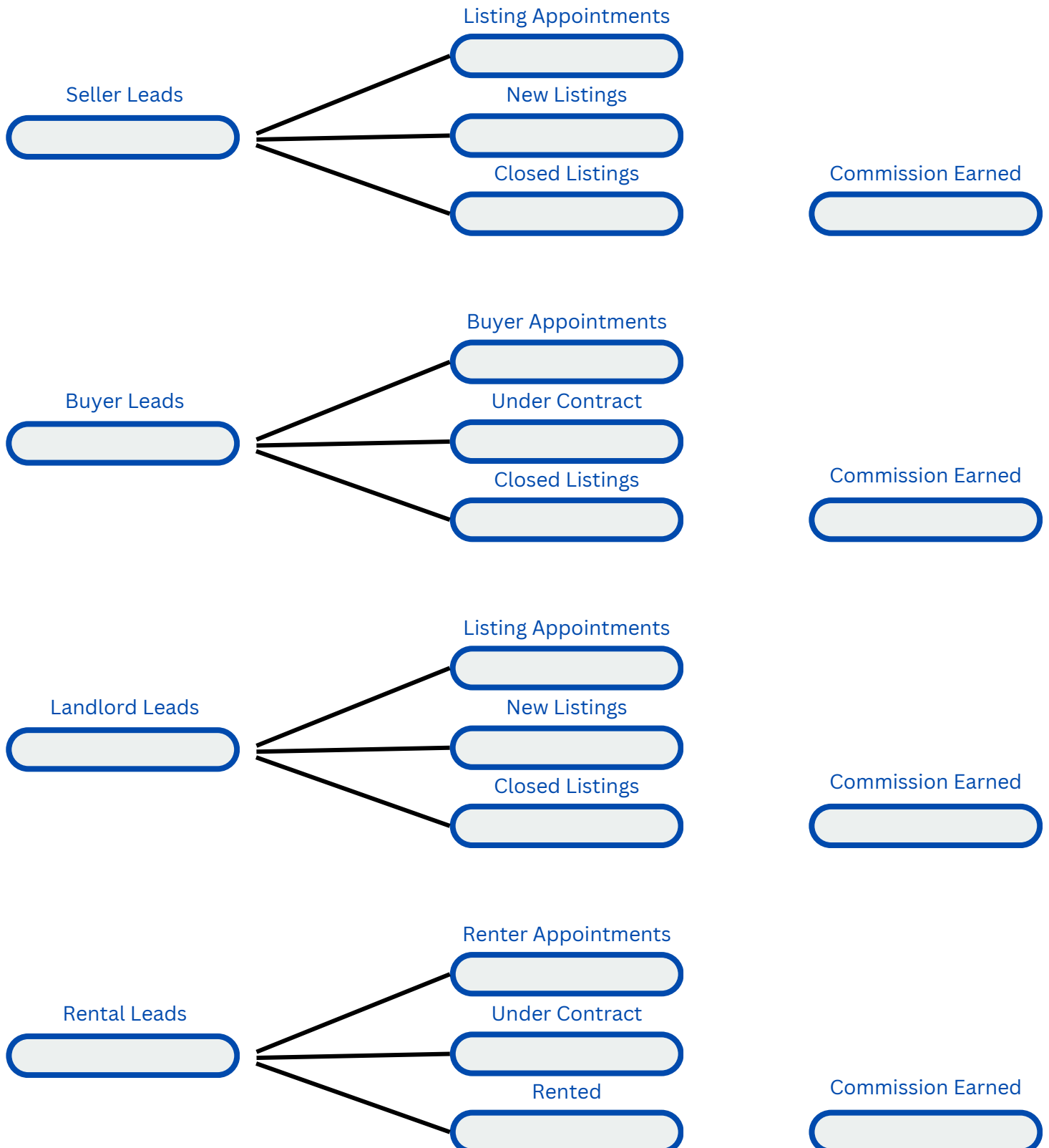
What am I going to do to improve my next quarter?

Be willing to be uncomfortable. Be comfortable being uncomfortable. It may get tough, but it's a small price to pay for living a dream

Quarter 2 Review

Let's put our goals into actions and review them every 3 months. We do this so we can reflect and regroup if necessary

April - June



Quarter 2 Review

April - June

Total Commission Earned

Take some time and look over your original plan. This will help you in figuring out where your strengths are and where you need to improve.

Did I follow my plan and Improve from Quarter 1?

Where were my strengths?

Where were my weaknesses?

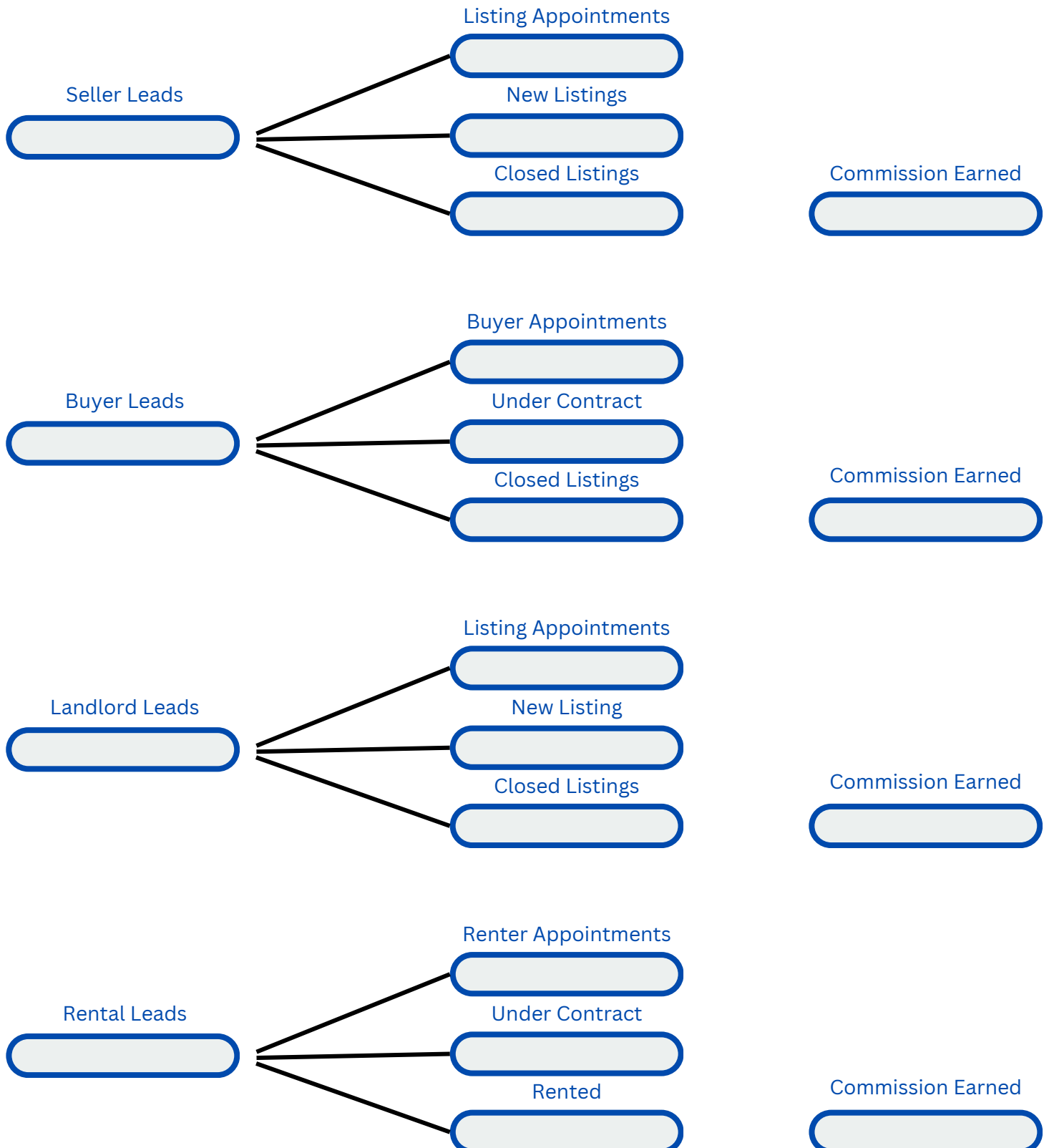
What am I going to do to improve my next quarter?

Be not afraid of discomfort. If you can't put yourself in a situation where you are uncomfortable, then you will never grow. You will never change. You'll never learn.

Quarter 3 Review

Let's put our goals into actions and review them every 3 months. We do this so we can reflect and regroup if necessary

July - September



Quarter 3 Review

July - September

Total Commission Earned

Take some time and look over your original plan. This will help you in figuring out where your strengths are and where you need to improve.

Did I follow my plan and Improve from Quarter 2?

Where were my strengths?

Where were my weaknesses?

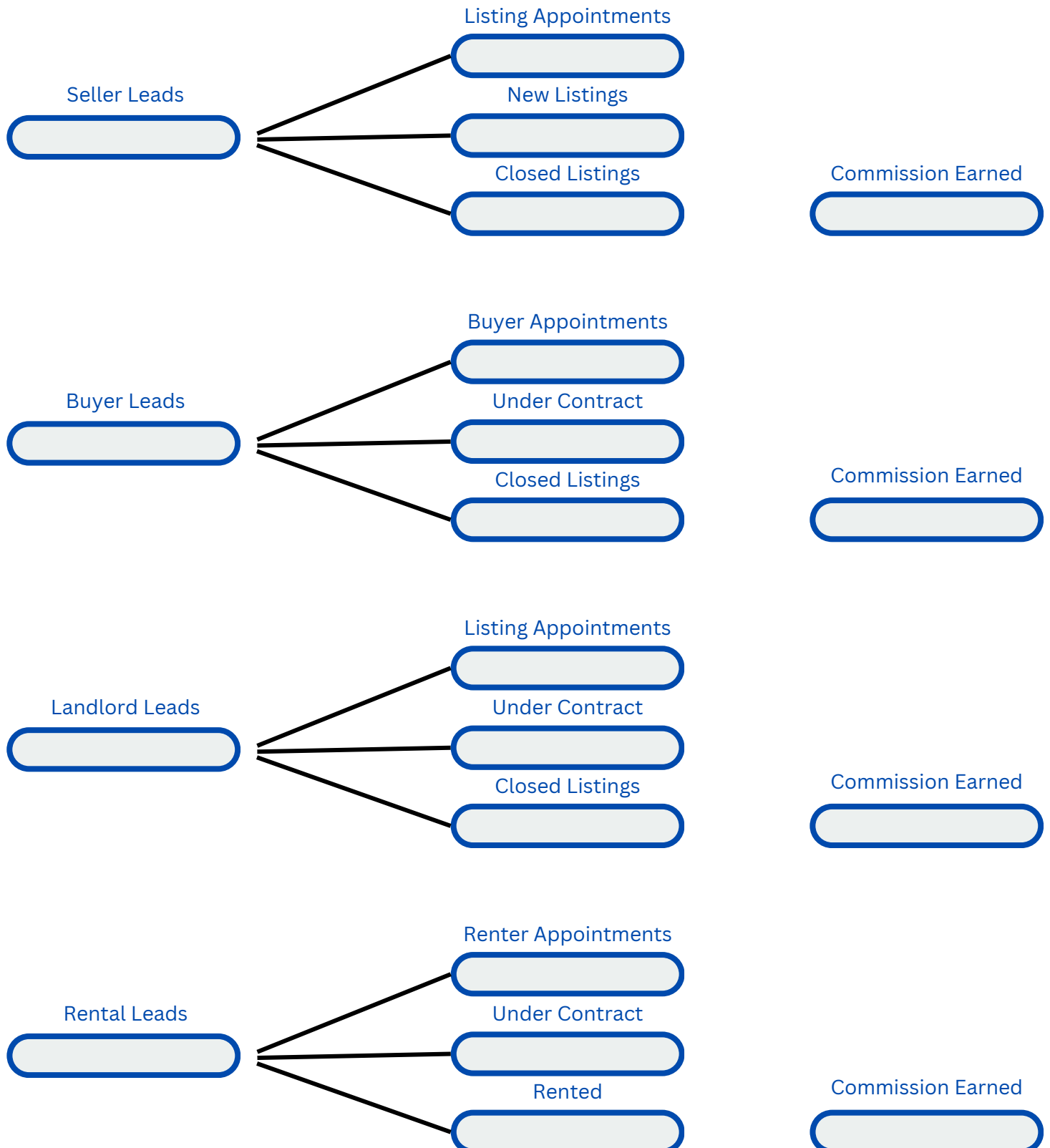
What am I going to do to improve my next quarter?

Doing things that make us uncomfortable is key to professional growth. It challenges us to grow in new ways, helps us learn from failure, and expands our professional network.

Quarter 4 Review

Let's put our goals into actions and review them every 3 months. We do this so we can reflect and regroup if necessary

October - December



Quarter 4 Review

October - December

Total Commission Earned

Take some time and look over your original plan. This will help you in figuring out where your strengths are and where you need to improve.

Did I follow my plan and Improve from Quarter 3?

Where were my strengths?

Where were my weaknesses?

What am I going to do to improve next year?

Don't be afraid to step outside of your comfort zone and embrace discomfort as a powerful tool for personal and professional development.