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## CEO's Message

Ginny Shipe

CAE, AHWD, C-RETS, RENE



### Now More Than Ever Now More Than Ever

I was on a call recently with a member who earned her CRB designation more than a decade ago. She commented that she didn't realize how the education and corresponding designation would impact her professional life as well as her vision of the real estate business. She added that it saved her years of going it alone or attending SHK; otherwise known as the School of Hard Knocks.

Our latest initiatives, such as the redevelopment of the Web site, a new Learning Center, and the increased educational offerings, including interactive webinars, e-Learning as well as a growing "Resource Library" are a testament to REBI's commitment to its membership and the profession as a whole.

While many staples of the business remain unchanged, consumer expectations are requiring us to relinquish our cozy comfort zone and forcing us to embrace unfamiliar marketing strategies. It's no secret that management styles have also changed to reflect a shift in inner-office cultures in direct response to emerging markets, remote practitioners, technology and the increasing number of agent teams. When we add the ups and downs of the market, it would seem that change is our faithful and constant companion. Though we might not master it, we can embrace it. Make it your goal for 2022: Embrace change!

Without a doubt, timely education and the cutting-edge information provided by REBI can help us achieve this goal. We are committed to spreading the word of change. I hope you will join us!

What better place to join the conversation than at the Midyear Legislative Meetings this May. REBI will conduct its governance meetings at the same time. If you'll be there, check out our schedule and listen in at a committee meeting.

Take a peek at our new look. It's an opportune time to make sure your profile on our website is current, and to tour some of the tools and resources available that you may not know are there!

New REBI Website:

[www.REBINstitute.com](http://www.REBINstitute.com)

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# Contents

Mar/Apr 22



features

**8**  
**8 Concrete Ways to Save Money and Increase Profitability**

**16**  
**Solo, Team Leader, or Broker? How to Decide**

departments

**24** Technology  
**28** Recruiting Strategies  
**32** Sales Strategies

**PLUS ...**

**3** CEO's Message  
**6** REBI Advantage



**JOIN US AT OUR MIDYEAR BUSINESS MEETINGS**

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The background of the entire page is a photograph of the United States Capitol building in Washington, D.C. The image is overlaid with a semi-transparent blue filter. The text is centered over this image.

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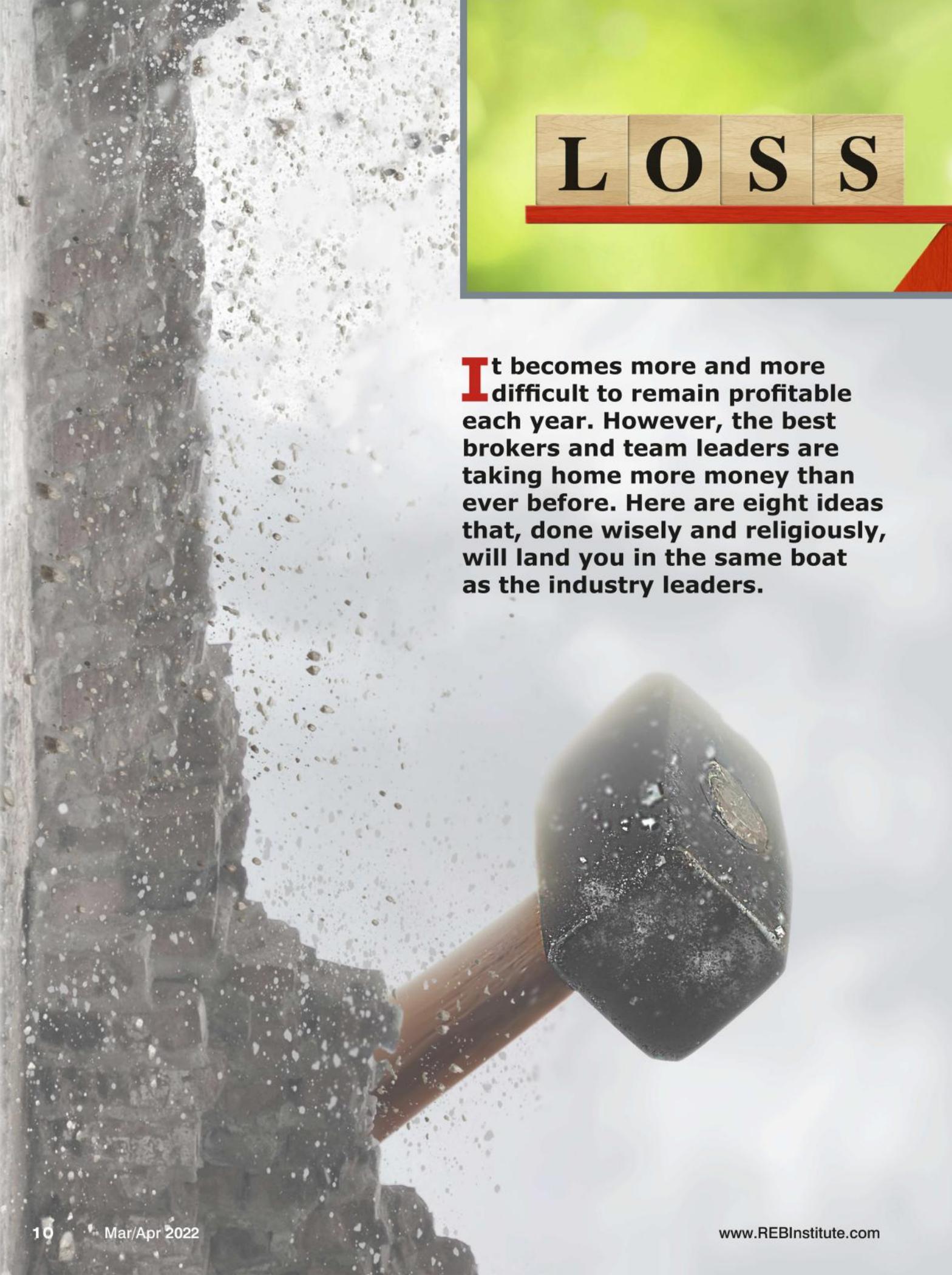
8

CONCRETE WAYS  
to  
SAVE MONEY  
& INCREASE  
PROFITS



**Think you've  
tightened your ship?  
There are always  
more ways to hold  
onto more of the  
money you bring in.**

**By G. M. Filisko**



# LOSS

**I**t becomes more and more difficult to remain profitable each year. However, the best brokers and team leaders are taking home more money than ever before. Here are eight ideas that, done wisely and religiously, will land you in the same boat as the industry leaders.

**P R O**  
**F I T**

**1**

## Stop winging it.

While having a long-term plan may not seem like an actual step you can take today to make more money tomorrow, it's one of the most important steps you can take to improve your profitability.

"I like to focus on the long-game approach, pivoting as needed without chasing the latest shiny object," says Evan Fuchs, ABR, AHWD, CRB, CRS, C-RETS, e-PRO, GRI, PSA, RENE, RSPS, SFR, SRS, designated broker and owner of Bullhead Laughlin Realty, in Bullhead City, Ariz. "In my experience, it's very common for people to look for the next best thing when they have fundamental holes in their business that are leaking profit."

Fuchs stresses the difference between top-line and bottom-line profits. "In real estate, we've had this tradition for decades of being top-line focused, such as being a million-dollar producer," he explains. "The bottom-line number is when you take the cost of doing business from the top-line revenue."

"For example, increasing your revenue doesn't necessarily increase your profits," notes Fuchs. "A lot of times with brokerages, they have their eye on recruiting and getting more agents. That's a top-line number—'the more I bring in, the more those agents will generate.' But you need to look at the cost of attracting those agents and the cost of converting them, so to speak."

"Sometimes, talking about what you should do now, what's everybody doing differently, and what's the latest and greatest doesn't take into account the bottom line so much," says Fuchs. "Real estate is a relationship business, and when you're pivoting too much, you're sometimes taking your eye off the ball long term."

The solution is strategic and business planning. "Some people turn off when they hear those words," admits Fuchs. "It can be daunting, icky, or mind numbing. But it's about having a bigger idea of what you're trying to accomplish, and then you have to have metrics to be able to measure what you're trying to accomplish."

**EVAN FUCHS**  
**ABR, AHWD, CRB, CRS,**  
**C-RETS, e-PRO, GRI, PSA,**  
**RENE, RSPS, SFR, SRS**

**DESIGNATED BROKER/OWNER**

**Bullhead Laughlin Realty**

**Bullhead City, Ariz.**



“The goal could be about agents, units, volume, or market share,” he stresses. “Then you ask: What do I need to do in 2022 that will bring me the most agents, units, volume, or market share? Before you start buying products or signing up for new services, you have to know what you’re measuring and then regularly measure it. Once you establish those goals and metrics, it gives you freedom to make changes.”

Want to understand this in more depth? Fuchs suggests immersing yourself in CRB’s [Creating a Profitable Real Estate Company](#) course.

2

**SARAH RICHARDSON**

**FOUNDER AND CEO**

**Tru Realty**

**Scottsdale, Ariz.**



## **Rethink your commissions and fees.**

This is admittedly very difficult, but more and more brokers are steeling themselves and explaining to their agents why changes are necessary. “We restructured our payments to agents for the viability of the overall organization,” reports Sarah Richardson, founder and CEO of the 130-plus agent Tru Realty in Scottsdale, Ariz. “When you’ve got a strong, tight-knit group committed to the brand and organization, everyone is willing to pitch in for that.”

“In our case, two years ago, we gave several months’ notice, saying that, as of February 1, all clients would pay an admin fee of \$395 per transaction,” she explains. “We told agents that if they were working with a returning client, we could credit the cost out of the agent’s commission, but that decision was up to the agent.”

“We haven’t done the commission split discussion at this point,” adds Richardson. “That would depend on profitability. There’s a race to the bottom now in this industry, but we’re all in business; real estate isn’t a charity. As a brokerage, I’d do that if I felt it was necessary.”

3

**CHRISTOPHER AVALLON**  
**SFR**

**BROKER-OWNER**

**Avallon  
Real Estate Group**

**Princeton, N.J.**



## **Cumbersome as it is, track your marketing.**

“Focus on the marketing that works, and remove marketing that doesn’t offer a good return,” suggests Christopher Avallon, SFR, broker-owner at Avallon Real Estate Group in Princeton, N.J. “Ideally, you want at least three times the return on the money you spend for marketing.”

Easier said than done? It doesn’t have to be.

“I used to think, ‘It’s such a pain to set up some kind of extensive tracking system,’” says Avallon. “But sometimes we overthink things. Tracking your marketing doesn’t need some crazy system. In time, you can get to that; start with the basics and take it from there.”

Avallon’s system is pretty straightforward. “I do a lot of phone outreach, and we note any appointments

scheduled during that outreach,” he says. “We also do a lot of mailings, and if people respond from a certain neighborhood we’re not calling, that tells us it’s likely from the mailings. Then we track those numbers—those turn into X number of listings and X number of closings. You can also have a special callback number for marketing or certain coding on mailers that can help you track responses.”



## 4

### **Do a line-by-line analysis of your expenses—seriously, line by line.**

**Bo BLACKWELL**  
**CRB, MRP, SRS**

**BROKER-OWNER**

**Blackwell**  
**Realty Inc.**

**Daphne, Ala.**



“One good way to increase profitability is to reduce expenses,” says Bo Blackwell, CRB, MRP, SRS, broker-owner of Blackwell Realty Inc. in Daphne, Ala. “Every year, when I get my profit and loss statement and balance sheet from my accountant, I request to see all my individual ledgers. This will break down all the expense, and I can see what might need to be cut.”

Darren Kittleson, CRB, SRS, RENE, operating principal at Keller Williams Realty in Madison, Wis., couldn’t agree more. “It’s expense creep, and it’s easy to let in,” he reports. “And it’s the little things that add up.

“This isn’t easy, and most people in the company leadership role don’t like this—it’s not how they’re wired,” explains Kittleson. “But you need to look at every expense for the brokerage, line item by line item, and ask: Is this something we need, something nice to have, or something we don’t need?”

Kittleson’s recent find was jugs of filtered water in his company’s lobby. “It started at \$15 a month, and then it bumped up in price and really added up. It was costing us \$45 a month, and that times 12 was about \$500 a year. Then the question is: Where else is that happening? That’s the exercise we suggest—taking a look at a full year of your expenses. If you find 10 of those situations of expense creep, then you’re at \$5,000 in savings.”

Blackwell suggests doing the same with your credit card statements. Don’t let those get filed without you reviewing them carefully. “Take a good look at your credit card bills for charges you may not remember are there,” he advises. “We tend to put things on our credit cards and forget to remove them if the service isn’t profitable.”

## 5

### **Shift some costs to agents.**

“We started charging agents for their errors and omission insurance costs instead of paying their insurance on their behalf,” says Richardson. “We’re also charging our agents a per-transaction fee. This is new for us, and we’re doing it only with our new offices outside of Arizona.”

Why not charge a fee for the company’s Arizona agents? Richardson says it’s similar to the concept of not touching the principal in an investment account. The Arizona agents are the company’s principal, which the company has chosen not to put at risk. It is, however, willing to test the concept with new agents in new markets to which it’s seeking to expand.

“If brokers do something like this, I think they have to provide value to agents in another way to offset it,” says Richardson. “Making unilateral changes without providing other value isn’t good. You’ll need to provide new tools, tips, tricks, training, leads, and so on.”

Along the same lines, Richardson’s company now takes a bigger cut from transactions that close if the company generated and passed along the lead to an agent. “If we give an agent a lead and it closes, they get a lower split,” she explains. “Prospecting is the hardest part of generating business in real estate. So we split those 50-50 with agents.”

## 6

### **Go back to bidding out your contracts.**

There’s at least one vendor whose contract you haven’t put out to bid in recent years—either because you’ve developed a business relationship with the salesperson behind the product or because you’ve just gotten lackadaisical. Get back in the practice of bidding those out.

“Prudent business is that you competitively bid your insurance policies and contracts for services,” explains Kittleson. “We all get lulled into a false sense of security, that we’re doing well and don’t need to worry about those. And you should also be scrutinizing your bills to see if there have been add-ins to a service contract that you missed—maybe they caught you at a bad time, but now they’re monthly fees you’ve been paying for a while.”

His company had contracted for a transaction management platform for a flat annual fee. And suddenly, the platform announced it was moving to per-agent billing. “That was going to quadruple the cost,” recalls Kittleson. “I said, ‘I can’t do that; I’m going to have to go somewhere else. I can’t go from what I was paying to four times that because you’re changing your policy.’”

“We renegotiated to something I was OK with,” he adds, “and it was significantly less than what they were asking me to pay initially with that new cost structure.”



# 7

## Watch your subscriptions and autopaid services.

“I make sure anything I have on autopay gets turned off once a year,” says Kittleson. “Otherwise, you might not realize you’re still getting something you don’t need or want anymore.”

Avallon agrees. “Sometimes, we can get caught up spending on new subscriptions to different services,” he says. “As time goes by, we can forget which subscriptions we’re actually paying for. Keep tabs on which subscription services you get monthly, and remove anything you’re not using or isn’t necessary to run your business.”

For Avallon, that happened with ManyChat. “I signed up for a Facebook marketing campaign I was trying out,” he recalls. “I think I stopped using it after two or three months, but then I still paid for it for another two months before I cancelled it. I was sort of waiting to cancel just in case I wanted to revisit the marketing. But if you cancel your account, they don’t delete it. You can easily reactivate it. So I finally cancelled it.”

Avallon also suggests keeping an eye on insurance payments. “If you change to a new insurer or policy and don’t cancel, you can get double-billed,” he says.

# 8



## Get serious about shrinking your brick-and-mortar space.

A lot of experts have been suggesting this for a few years, but when you’re in a lease that doesn’t end for several years, is there much you can do? Kittleson is working on that issue right now, and he’s hoping he’ll see some savings soon.

“I don’t know the answer, but I think the amount of brick-and-mortar space isn’t going to be the same in the real estate industry,” he says. “So now is the time to cut down on space or to get subleases for the space you’re locked into. The argument against that is: Has there been enough time to adjust to the pandemic? People are asking: What does a real estate office look like post-pandemic?”

“All I know is that I have way too much square footage in one of my offices,” notes Kittleson. “We renovated the office three years ago, and it looks fabulous. But today, we need only a training facility, a broadcast booth because we do training from there, a few conference and client presentation rooms, and place for key players. We need significantly less space than we currently have.”

“We’re 4 years into a 10-year lease, but we can sublet,” he explains. “And that’s what we’re trying to do to offset expenses right now. The space is sitting there vacant, and I don’t think we’re going to need that type of space again.”

*G.M. Filisko is a lawyer and freelance writer who specializes in real estate, legal, business, and personal finance topics.*





# **Solo, Team Leader, or Broker? How to Decide**



**Real estate truly does offer opportunities to fit every career path. The challenge is understanding which fits your skills and personality.**

By G. M. Filisko

You probably got into real estate because you knew the profession offered you a chance to write *your own ticket*. Excellent choice.

Now for your next decision: If you're currently a solo agent, should you stay in that role? You can't possibly have missed the voices from every corner of the industry asserting that agents *must* create a team to be more successful.

What if you're a team leader? Should you consider opening your own brokerage?

And how about this one: If you're a broker, should you shift to being a team leader? That's a new idea that seems to be gaining traction.

Decisions, decisions.

**Solo?  
Team Leader?  
Broker?**

## A NATURAL PROGRESSION MAY NOT BE

There are two really common moves real estate professionals make. First, many agents believe that the logical next step in their career is to launch their own team. And second, many successful top producers believe the natural progression is to step “up” from that position into opening a brokerage.

“I see a lot of agents saying they’ve got to create a team,” says Jim Kirvin, broker/CEO of Keyes’ Platinum Properties in Jupiter, Fla. “But I don’t see a lot wanting to run out and open a brokerage.”



**JIM KIRVIN**  
BROKER/CEO  
Keyes’ Platinum  
Properties  
Jupiter, Fla.

John D. Mayfield, owner of Global Real Estate School in nine states and the broker-associate of the Mayfield Real Estate Team at eXp Realty in St. Louis, has. “I’ve heard both,” he reports. “And I’ve seen this over the years, that agents who are very successful and who are already getting a huge split say, ‘I think I’ll open my own office.’ There’s nothing wrong with starting your own brokerage, but it has its challenges.”

Deborah Bacarella, AHWD, GRI, PMN, RENE, an agent at RE/MAX Advantage Plus in Boca Raton, Fla., and a career coach who has been an agent, team leader, and broker, couldn’t agree more. “Those are very logical assumptions,” she says. “When I opened my own office, I was that agent who was doing great and had my own team going. But being an agent, team leader, and broker are totally different animals.”



**DEBORAH BACARELLA**  
AHWD, GRI, PMN, RENE  
AGENT  
RE/MAX  
Advantage Plus  
Boca Raton, Fla.

**Any of those roles is a perfectly reasonable choice—if it fits your skills and desires. Here are questions to ask yourself to figure out the best option for *your* career.**

### **1 Do I have more business than I can handle?**

“People join a team to learn from someone successful and to get leads from that agent,” says Kirvin. “So if you’re a solo agent considering starting your own team, do you have enough leads coming in that you can give some to another agent without it hurting your pocketbook?”

### **2 Would other hands on deck help?**

Even if you can’t handle all the business you have, creating a team isn’t necessarily the answer. “If you can’t handle the amount of leads or business you have, then ask yourself: What are the first things I should delegate?” suggests Bacarella. “Maybe you need a part-time assistant. Maybe you need someone to handle your marketing. Do you need a showing assistant?”

“The question is what you can do to outsource some of the things you’re doing,” she adds. “Maybe once you’ve outsourced as much as you can, then it’s time to hire a full-time admin. It’s about taking steps to help you figure out what you really need.”

### **3 Do I have the skills and resources to lead others?**

“Before you decide to start a team or brokerage, ask yourself whether you’re a good problem solver and whether you research to figure things out on your own,” suggests Mayfield. “Also, do you have the systems and procedures necessary

to lead others? What’s your process for taking a listing, putting it in the MLS, communicating with clients—all of those kinds of issues. It’s not going to do you any good to recruit people to your team or brokerage if you don’t have those systems for your people to follow.”

### **4 Should I be on a team or lead one?**

A team may be a good fit for you, but you don’t have to be the leader. “If you’ve hired people for various tasks, then maybe you could lead a team,” says Bacarella. “But maybe you first add a buyer assistant to handle buyer leads. Then a seller’s assistant to handle seller leads.

“Or are you better off doing the listing side of the business?” she adds. “If that’s your best skill, you can hire a team leader or manager who handles the operations for you, such as training and delegating work to make sure everything’s getting done behind the scenes. The key is to hire people to do the things you don’t have the skills for or interest in.”



Mayfield says he's seeing more and more brokers encourage agents to team up, though it's not clear who's leading, which could backfire. "Rather than being encouraged to be a team leader, I'm seeing brokers encouraging groups of agents to form a team," he says. "A broker may say to Suzy and Cindy, 'You'd be a really good team.' But then Suzy and Cindy don't create a game plan saying, 'If we do form this team, who's going to do what and how are we going to create the systems we need?'"

Rather than encouraging agents to start their own team, Mayfield is suggesting that to company owners. "I've been talking to three or four brokers who run boutique offices—friends who have 14, 20, 45 agents—and they're burned out running their own company," he explains. "But they love their agents and are staying open more because of their agents. I'm suggesting they bring those agents into a brokerage as a team.

"I see that as a trend," adds Mayfield. "I had to get over the sentimental side of being a broker in charge when I became a team leader. But I love it now, and I tell my friends who are in the same boat I was running a company."

## 5 If I'm considering a team or brokerage, do I have the resources?

"In my experience, the resources are the most important factor to consider," says Deborah Ann Spence, AHWD, CRS, e-PRO, GREEN, RENE, broker-owner of Fierce Realty and Fierce Settlement in Philadelphia. "Determine whether you have enough money, manpower, equipment, and expertise to work as a solo agent, to lead a team, or to run a brokerage."



**DEBORAH ANN SPENCE**  
**AHWD, CRS, e-PRO,**  
**GREEN, RENE**

**BROKER-OWNER**

**Fierce Realty and**  
**Fierce Settlement**

**Philadelphia, Penn.**

That requires some planning. "You have to do a budget and list out your expenses," she explains. "For example, the expenses for opening your own brokerage are totally different from being a top-producing agent, especially if your brokerage is going to cover a lot of your agents' expenses. Let's say you have six agents. You'll have to pay MLS dues for six people, create marketing leads for six people, pay for E&O insurance for six people. It goes on and on."

Can't you just plan to have your agents pick up most of those costs? "You won't have a team or company for very long," predicts Spence. "You'll see constant turnover. If you don't make your team happy and aren't providing things they would get as individual agents, why join your team or brokerage?"

Mayfield agrees that you really need to run some calculations with a bunch of what-ifs. "Do a pro forma statement," he suggests. "Figure out what you're making now and run some scenarios. If I do go on my own and bring three or four agents with me, how much additional revenue can I make? You need to know how much you have to make to generate a profit."

## 6 Do I have the mental strength and skill to run a company?

“Are you ready to take on the financial burden of supplying all the tools the brokerage currently gives you?” asks Kirvin. “Are you willing to take on the responsibility of E&O insurance? Do you even understand the whole financial responsibility of what a brokerage is?”

Then there’s the emotional burden of being responsible for others’ success. “Right now I’m on vacation, and I’m on the phone answering agents’ questions five to six times a day,” explains Kirvin. “I get calls up to 9 and 10 p.m. constantly putting out fires. It’s a mental drain sometimes.”

Mayfield also uses the fire analogy. “Brokers have great responsibility and liability,” he explains. “When I owned a company, I felt like I was putting out fires all day long. Today, as a team leader under a broker, I get to do what I like doing, and I don’t have to do all the stuff that bogged me down as a broker.”

How do you do an honest evaluation of your strengths and weaknesses? Turn to people you trust. “I think you have to have feedback from a small group of people—call it an advisory board—whether it’s your mom, your dad, your brother, or professionals you work with, such as your home inspector or insurance agent,” says Spence. “It should be people who know you and can see you from a different angle. They’ll tell you, ‘You’re really good at this, but you also do this, and that’s not a good thing when you’re running a business.’”

## 7 Am I making a move for intangible reasons?

This is a perfectly acceptable thing to do, but you should recognize that it’s a factor in your decision.

For Spence, opening her own brokerage was, in part, a decision about her legacy. Spence promised her sister, before her sister passed, that she’d take care of her niece, an adult with autism, and their mother. “I was working these low-paying jobs as a sales manager and struggling,” she recalls. “My mechanic was fixing my car and telling me about a property in the area,” she recalls. “I thought it was an eyesore. ‘No,’ he said, ‘this is prime real estate. Someone’s going to buy that lot for \$10,000 and put townhomes on it, and this neighborhood’s going to change.’”



“I was hooked,” adds Spence. “I researched real estate and realized I could not only sell property, but I could have my own company. That was my end goal. I want my company to be something passed down to my kids or nephews—anyone in the family who’s interested. And most important, it was for my boys to know my life mattered, that I’d left something for them and made the world a better place.”

Mayfield believes his mother had a similarly intangible motivation when she opened her brokerage. “My mom worked for a company before she opened her own brokerage, and her reason for leaving was the culture of the office,” he says. “It was 1975, and she didn’t like some of the things some of the men were doing in the office. The broker didn’t do anything

about it. She wanted to create a culture where women would be respected.

“I’ve seen that a lot,” adds Mayfield. “You are a very successful agent in a company, yet the agent is struggling because of the culture. Or you want to build something to show your family, maybe your children, ‘Hey, I can do this.’”



### 8 Is this the best move for me now?

Remember that today’s decision doesn’t have to be set in stone. Mayfield’s career has shifted a number of times, and Bacarella’s career has included similar pivots.

Bacarella opened her own brokerage in 1990, and then others offered her a bunch of money to open a separate brokerage for them. That company was later sold, at which point, Bacarella became a solo broker again. Later, she moved into the role of a team leader. Today, she’s selling and coaching.

“It’s about what works at whatever period of your life you’re in,” she says. “Flexibility is key. What worked for me in the past may not work today given my current state of affairs.”

Also be patient. “Whatever you decide, do it slowly,” advises Spence. “It’s a big decision whether to stay solo, to join a team, and especially to launch a brokerage because a lot of people will be depending on you. Don’t rush into it.”

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*G.M. Filisko is a lawyer and freelance writer who specializes in real estate, legal, business, and personal finance topics.*



## Overseas Help Wanted

These real estate pros are saving money and time outsourcing tasks thousands of miles away—but not without challenges.

The next time you need to delegate any of the many, many functions you oversee, will you turn to a professional in a foreign country? Agents, brokers, and team leaders share how they've done that and report that their experiences have produced mostly good results, though glitches and hiccups have arisen along the way.

### Set your systems, then seek help

Fortunately, I've had the opportunity to grow with my virtual assistant for almost 10 years. She has been a big part of our success and is an intricate part of the team. Now we're even doing charitable work together.

From a business perspective, outsourcing makes a lot of sense when you're hiring overseas because the dollar goes a lot further in countries like the Philippines, for example. I've found that there are some good, hardworking people who are willing to work for a lot less simply because the standard of living is much different.

However, hiring successfully doesn't come without frustration. It's best to start off hiring for administrative tasks, such as data input, data mining, skip tracing, and similar tasks.

This is what we did to start. You can certainly outsource sales and other high-functioning, skilled work, but I've always believed that customer-facing positions were my and my partners' responsibility.

Also, while there are good, honest, hardworking people out there, you still have to be patient to find the right fit. This can take a little bit of time, but it's well worth the effort. I've learned that the success of your worker will depend largely on your operating systems. If you stick someone into a system that's broken or expect them to come up with your system, you should only expect failure.

You have to develop training guides and videos for a system already spelled out so that anybody can do it. Keeping things as simple and detailed as possible is the best way to ensure your worker is set up for success.

—Jonathan Faccone, managing member, HaloHomebuyers, Bridgewater, N.J.

### Build in time for adjustments

Successful outsourcing has been an ongoing issue in my business. I've outsourced virtual assistants on freelance marketplace websites



and had very bad experiences. I've learned that for any new system you implement into your business, you have to add time for a learning curve and adjustments.

As my business rapidly expanded, my error was not allocating that time for adjustment. After a few months of trial and error, I successfully added a virtual assistant overseas who was able to add value instead of headaches.

My advice for finding the right fit is to definitely go off references. Online reviews aren't enough because they can doctored. Getting references and actually speaking to potential assistants before you make any hiring decisions makes all the difference.—*Tanya Vanterpool, agent, Macken Realty, Fort Lauderdale, Fla.*

## **It's about better focus**

I've been leading a business for quite some time, and I can easily say that outsourcing some of the functions has streamlined my business. It has enabled me to work on other parts of the company that are helping me expand it further.

I outsource my accounting responsibilities to an offshore resource with daily trust account reconciliations and many other activities, including accounts receivable and payable. This way, my sales staff and property managers can focus on building the business rather than chasing payments. My accountant is more engaged with business strategy and higher-level accounting needs.

# Technology

I also rely heavily on marketing coordinators to keep me on top of each channel with property listings across so many digital and print media. Not only are my agents able to focus on developing new client relationships, but office administrators and receptionists can also focus on providing customer service rather than becoming bogged down in all the advertising details.

The different teams that are handling some of my business functions, such as marketing, have been with me from early on. I did my research on them, and they were the best out there, with lots of excellent reviews. Plus, I have a good network with fellow business owners, and they gave me some great recommendations.

My advice is to identify which part of your business needs to be outsourced so that you can focus on efficient growth. Ask your peers for recommendations, and, most importantly, do your research. You can find the best services out there through an internet search.—*Corey Tyner, founder/president, Buy Yo Dirt, Phoenix, Ariz.*

## Simplicity equals success

I've previously outsourced design work for advertising and marketing to professionals in other countries using websites like Elance or Updraft and found the experiences to be positive overall. Language wasn't a major problem, although you have to be very clear and try to keep things simple.

I had the best results when I asked for only one or two action items per request—for example, move this picture here or make this font bigger—rather than sending a long email with many to-do items. The time difference

also meant that a new draft or the final product would often be ready for me by the morning.

—*Rich Tao, agent, Refined Realty Group, Keller Williams Greater Seattle, Wash.*



## Pick and choose your tasks

If there's something I like to outsource from my business, it's marketing collateral. I don't have an eye for design even though I can recognize a good product when I see one, and that's why it's best if I just leave this to a graphic designer to do. Luckily, I've had good experiences with talent located overseas. They can work on their own timeline and still follow up with me to see if we're going in the right direction.

The truth is that a lot of the work can be done by a graphic designer here in the United States, but it costs significantly more. This isn't to say these professionals don't deserve to get paid for their work—they absolutely do since they probably took years to perfect their craft. But for that reason, I usually outsource internationally to complete the work I need.

This isn't true for other jobs like marketing and online ads, however. Because I need someone who's not only well versed in real estate but also up to date with the current market and



marketing trends, for those tasks, I need someone local. In the end, outsourcing can be great for your business if you choose the correct task to assign to someone who might live across the globe.—*Nicky Taveras, owner, DNT Home Buyers, Woodbridge, N.J.*

## Booking services a bust

I briefly outsourced my booking and scheduling services, and it ended up being a complete disaster. We didn't have clear lines of communication between our home office, the schedulers, and interested buyers, and that led to several double bookings and unexpected cancellations.

We tried our outsourcing solution for about a month before we realized there were problems,

and then we tried to make it work for one more month. I won't necessarily say never again to outsourcing this aspect of my business. But we certainly didn't have a good experience with it, and we've found a way to automate a lot of those functions since then.—*Leonard Ang, CEO, iPropertyManagement Leasing, San Diego, Calif.*

## Four assistants and counting

When you start a business, doing everything on your own seems manageable at first. But as your company progresses, doing the minimal tasks is very time-consuming. I currently have four virtual assistants from different countries, one doing the admin tasks, one for cold calls, one for lead generation, and the other for managing leads.

The advantages of hiring a virtual assistant are increased efficiency and improved productivity since these people provide back-office support while I focus on core tasks. Hiring a virtual assistant from a foreign country is more economical than hiring a full-time in-house worker. We work following United States time, with short meetings and updates every day.

My advice: Video conferencing plays a vital role. Communication is key. Have a common goal to achieve. Encourage participation and promote discussion. Sure, you can run into problems with language fluency and accents, but those can be manageable. Demonstrating empathy fosters motivation and virtual assistant retention.—*Warner Quiroga, president/owner, Prestige Home Buyers, Long Island, N.Y.*

## Where Online Recruiting Works

Two real estate pros explain the online tools they're using to find the best and brightest for their open positions.

Recruiting in real estate isn't quite like recruiting in other industries. Real estate takes a certain type of person, even for nonsales positions, and your recruiting activities need to shift to reflect that. Does that mean you shouldn't use sites like Monster, Indeed, ZipRecruiter, or something else to recruit? Here, two real estate pros explain what has worked and hasn't worked for them in the online recruiting universe.

### A post and a boost did the trick

LinkedIn is one stop for Justin Paulhamus, the broker at 4J Real Estate in Washington, D.C., Virginia, and Maryland. "I've used it to recruit agents just because so many agents follow our business LinkedIn profile ([4JRealEstate](#)), as well as my personal profile ([JustinPaulhamus](#))," he says.

Paulhamus has also had success with WizeHire, which he says syndicates to Monster, ZipRecruiter, Indeed, and a host of other job sites. "There's a fee to post, and you can also boost your post for an additional cost," he explains. "I just hired our new office manager through WireHire, and he's the perfect fit

for the job. I previously hired a social media manager through the site as well."

As Paulhamus noted, you can pay extra to get a job post better visibility. He paid \$100 for a month to do that during his search for his company's just-hired office manager.

"I received 46 applicants in just 3 days," he reports. "I boosted with that hire because I needed to find someone quickly and hoped I'd get some great candidates. I included screening questions, so WizeHire was able to push folks into categories, such as 'great fit,' 'good fit,' 'bad fit,' and so on.

"In my experience, WizeHire makes it super easy, and it's set up specifically for various professions, including real estate," notes Paulhamus. "It has templates for job descriptions, including most for real estate brokerages. It also has sample interview guides, references, initial phone calls, and so on.

"You can add screening questions or use questions from WizeHire's templates, and I did a combination for the office manager search," he notes. "I needed someone with experience,



so I added a few questions I knew would weed out rookies.”

### **Indeed, it worked reasonably well**

For Erin Fogel, hiring manager and client coordinator at Slate Realty in Toronto, Indeed.com has come through, though not without significant legwork on her part. “Our brokerage uses Indeed to hire not only agents but also back-office staff,” she explains. “We’ve

used it to find a variety of professionals, including deal administrators, bookkeepers, and social media marketers. We pay to sponsor our job ads for a couple of weeks at a time, so the ads are highlighted to potential recruits.”

Fogel says the site has performed “relatively well” for her company’s needs, but it’s not a perfect fit. “One of the biggest drawbacks is that we get slammed with hundreds of applications for each job posting,” she notes.

# Recruiting Strategies



“Although Indeed does have a built-in, automatic-screening feature, of course nothing compares to human interaction. So like any other hiring effort, we spend countless hours screening dozens of people who appear promising.”

Not all promising candidates get a screening call. “Instead, I’ll send an online message through Indeed so I can first see what their written communication is like when they respond,” says Fogel. “If that looks good, that’s when I’ll ask for a phone call. If on the phone they sound articulate and professional, that’s when I’ll schedule a video meeting.”

Because the process is time consuming, Fogel says her company is investigating other

options. “Due to the amount of time we spend screening applicants, this spring, our brokerage will be testing out a different online platform to recruit new agents,” she explains. “We’ll be using a company that specializes only in finding agents for our region. But we’ll continue to use Indeed for hiring administrative and operational staff.”

Are you using online platforms to find employees or agents? We want to hear the sites you’ve found helpful and not, along with your tips on how to maximize these online tools. Email [gfilisko@outlook.com](mailto:gfilisko@outlook.com) to share your experiences and insights.



# THE SOURCE

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## Using Stories in Your Sales Career

**Category:** Professional Development

**Materials needed:** Handouts included with meeting materials, flip chart, 3x5 index cards

**Estimated time:** 15-20 minutes

**PowerPoint available:** Yes

**Meeting objective:** To help your team members identify how using stories during the sales transaction can help build trust, create relationships, and close more transactions.

### INTRODUCTION TO TODAY'S MEETING

**Share this quote** from an unknown author:  
“Those who tell the stories rule the world.”

Then explain to your group that today's meeting is about storytelling. Distribute the 3x5 index cards to everyone.

#### STEP 1

**Ask the group** to write a synopsis of a transaction that might be a good story to share with future buyers or sellers. Explain to your team that the goal of this exercise is to recall a situation during a transaction that prospective buyers or sellers should be aware of and that could either benefit or negatively affect a transaction.

For example, I had a client who put down a large—yes, substantial—earnest money deposit, which was the critical factor in our offer being accepted.

Allow a few moments for your team to write down their stories.

Ask volunteers to share their synopsis and, if possible, tell the group how this happened, as if they were telling this story to friends.

#### STEP 2

**Ask your group:** Why do you believe stories are essential for agents when working with buyers and sellers?

Allow a few moments for your group to write down their responses. Then ask for volunteers to share their ideas. Be sure to thank each volunteer and to allow everyone to add comments or suggestions.

#### STEP 3

**Share the following** information from “Why Storytelling Is Becoming the #1 Sales Skill to Master” ([Yatharth Marketing Solutions](#)):

**1. Stories help create genuine relationships.** Storytelling is a great way to build and maintain



trust. We tend to intrinsically trust people we know (unless they've given us a reason not to). We're more likely not to trust people we don't know.

**Ask:** How do you make prospects decide they know you personally?

**Allow for answers, then share from the article:** When you tell a story, it reveals a highly personal view of your life. When you hear someone share their story, it establishes a connection between you. This is because you think you know some of their stories, so you know something personal about them.

**2. Storytelling directly addresses the decision-making center in the brain.**

**Share from the article:** Sales training in some countries seems to overlook this fact. Our understanding of cognitive science tells us that, though we may think we're very rational, it's often not true. We arrive at decisions, sometimes subconsciously, through emotional and often irrational triggers. We later rationalize the decision as something else entirely. This is true for all of us, and understanding this is crucial for salespeople.

### 3. Stories help prospects remember you, your ideas, and what you're selling.

**Share from the article:** Research unequivocally shows that facts are far easier to remember when delivered through stories. When all the data creates a meaningful scene to listeners, they're more likely to remember it.

## CLOSING

Share from the article these things you can include in your story to make it more effective in sales:

- How different types of customers have leveraged your solutions
- How another customer has faced a situation similar to that of your prospect and how your answer helped
- How a customer faced a problem that seemed impossible at first and how you helped
- Results you've produced for similar clients
- The show, don't tell, future for your prospects if they work with you

**Restate the following from your opening statement:**

“*Those who tell the stories rule the world.*”

– Anonymous



John Mayfield, CRBsm, e-PRO®, GRI<sup>SM</sup>, received his real estate license in 1978 and has been a practicing broker since 1981. He is a senior GRI<sup>SM</sup> instructor for the Missouri Association of REALTORS® and the Arkansas Association of REALTORS® and is a master instructor for the CRB Council. John has been a featured speaker at the National Association of REALTORS® conventions, authored seven books, and created the “5-Minutes Series for Real Estate Agents.” For more information, contact [www.easysalesmeetings.com](http://www.easysalesmeetings.com).

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