

HOW TO SUCCEED IN REAL ESTATE WITHOUT LOSING YOUR MIND

Written by:
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Congratulations on the decision to create success in your real estate career! Whether you are just beginning or have decided that it is time to truly take the reigns on your career and create a business that you love, I am excited for how amazed you will be with the growth you are about to see. And how much fun you will have with it!

A few years ago I was lucky enough to be able to combine my coaching with a real estate company's business planning and development. Having watched my mom work in real estate for over twelve years, I didn't think I'd ever want to work in that industry. But then I saw where the tools and systems I work with entrepreneurs and small business owners could benefit real estate agents as well. I began to understand more and more how to support real estate agents in building a business that they love. Once you put systems into place, systems that you *enjoy* working with, you will see your business grow in ways you never imagined!

I applaud the commitment that you are making to your business and to yourself. Commitment is a powerful thing and truly something that comes from within. Many people waste time trying to gain external support, waiting and waiting for others to give them permission to follow their dreams and achieve their goals. How different would it be if you committed to your goal...and simply let people know that they are welcome to come along.

"Until one is committed, there is hesitancy, the chance to draw back, always ineffectiveness. Concerning all acts of initiative (and creation), there is one elementary truth the ignorance of which kills countless ideas and splendid plans: that the moment one definitely commits oneself, the providence moves too. A whole stream of events issues from the decision, raising in one's favor all manner of unforeseen incidents, meetings and material assistance, which no man could have dreamt would have come his way. I learned a deep respect for one of Goethe's couplets:

Whatever you can do or dream you can, begin it.

Boldness has genius, power and magic in it!"

--W.H. Murray

This e-book is by no means an exhaustive volume on real estate. I intended it to be a jump-start for you to get your business plan and systems in place so that you can boost your success. By the end of the book, you will have a process to follow for the next three months to grow your business. The most important thing is to get your feet in motion!

IF ONLY I KNEW WHERE I WOULD BE IN A YEAR...

One of my favorite questions to ask any of my clients is "if you knew that in one year from today your real estate business would be exactly where you want it to be, *what would you do differently today?*"

What will you do differently today, knowing that your business will be exactly where you want it to be much sooner than you expect?

People get concerned when they feel like they are “off-track” and try to get back on-track as soon as possible. However, it’s not actually necessary to be “on-track.” It is ultimately important to know where you want to go.

When an airplane journeys from one city to another, it sets its destination. If you were to chart its actual course between the two cities, it is “off-track” 90% of the time. However, it still lands in the right city because it is constantly correcting itself and heading where it wants to go.

Much like the airplane, it is important for you to have a clear destination in mind for where you want your business to grow. Once you have this set, if you feel like you are off-track, you still know where you want to go.

WHAT ARE YOU TELLING YOURSELF ABOUT YOUR CAREER?

“Who would you be without your story?”

--Byron Katie

Real Estate is an ever-evolving field. As I am writing this, in the summer of 2009, financing laws are changing, technology is bringing more and more information to consumers, individual markets shift daily. Given the influx of media stories and opinionated conversations that we hear every day, it is often hard to keep positive about the state of affairs going on around us.

What are you telling yourself about your career in real estate? Are you telling yourself that it is difficult, nearly impossible? Are you telling yourself that you’ll never make the money that you want to make? Are you telling yourself that the economy will never allow you to be a success?

Or are you telling yourself that you can succeed at growing your business in real estate? Are you telling yourself that you control the amount of effort you put into your business and therefore you control the amount of success that comes out of your business? Are you telling yourself that you can, indeed, succeed in real estate without losing your mind?

I am asking these questions in a very deliberate fashion because, yes, it is indeed a story that you are telling yourself. Whichever story you decide to stick with, it is still a story and still made up of thought. It just so happens that one is more useful at this point.

When you realize that it is all a story, you can realize that the conversations and beliefs that other people hold around you are just stories as well. So, as you discuss the real estate market with people who see that it is only doom and gloom, you can acknowledge to yourself that it is simply the story that they are telling themselves. There is no need to try and change that story *for them*. But, more importantly, there is absolutely no reason for you to take that on as your story.

We can’t control the thoughts that come in to our head; they will come and go as they please, just like clouds. We can, however, control the thoughts that we engage with. Are you engaging with the positive or negative thoughts that float through your mind? Just

remember that your thoughts are completely under your control and you can decide which ones are worth keeping around and which ones you can let float on by.

As you continue reading this, I will ask you to stop engaging with thoughts that don't serve you and to stop telling yourself other people's stories. For just a few hours, suspend any panic and disbelief you may currently hold about your career in real estate. My goal is to bring more fun into your career, offer you systems and tools that will make your job easier and more successful.

One last thing...from this point forward you are not going to *report* what is happening in your career, you are going to *create* it. If you are reporting what happens, you are being controlled by your life and career, perhaps seeing yourself as a victim of your circumstances. Rather than letting it happen to you, I challenge you to take control and *create* the career and life that you would love to have!

WHAT DO YOU LOVE TO DO?

Every real estate agent that I have ever spoken to got into real estate for a different reason. Some like the freedom and flexibility that it offers, some enjoy exploring different properties with their clients, some love helping their clients with one of the biggest purchases of their lives, some wanted to be an entrepreneur and own their own business. Whatever their initial reason, they always have one. What is the reason that you entered real estate? Get back in touch with that reason.

There are many different ways to build your business; we'll go over several of them. While I am an advocate of building a multi-faceted approach to building your business, I highly recommend that you follow one bit of advice:

Do more of what you love.

Whatever method of building your business that most appeals to you, do *more* of that. Whether it be networking, throwing neighborhood parties, cold calling, direct mail marketing...do more of what you love. If it is something that you love, you will consequently put more energy and effort into it, which will show to your potential clients. And people want to work with others who have energy and passion for what they are doing! If you despise the *activity* you are participating in, your potential clients may read that as spite for Real Estate. That is definitely not what you want them to think of you!

There are many different ways to motivate yourself but I like to look at it in three simple ways, which I first read in Michael Neill's book *You Can Have What You Want*:

- Desperation (I have to)
- Rationalization (I should)
- Inspiration (I want to)

And why wouldn't you want to do as much from inspiration as you possibly can? Guess what—you can spend *all* of your time living from inspiration! (For more information about Michael and his books, you can go to www.GeniusCatalyst.com)

CREATING A BUSINESS PLAN

One of the first things I do with the real estate agents that I coach is check in with their business plans. Often they can't find them, haven't seen them in months (or years) or, my favorite response, tell me that it's in their head. Well, given all of the other information, stories and reminders that are also swirling around up in your head, that's the *worst* place for it to be!

If there is one thing that I am adamant about for real estate agents, and entrepreneurs in general, it is having an annual business plan. An actual **written** business plan that you can check in with, tweak as necessary and use as one of your most important tools. And yet I find so many real estate agents who do not have one or haven't looked at it in months or years. Use your Business Plan as a road map for your business, checking in with it at least every month to make adjustments as needed. There's no need to wait for a full year to pass to tweak what is and isn't working!

A NEW YEAR...STARTING TODAY

Do not wait until January to write your business plan! Start where you are right now and write a plan for the next 12 months. If you decide in January to write a new one, you'll have much of the information that you need to make it an easy process. If you follow the steps and use the worksheets I have provided in this e-book, you'll end up with an easy-to-follow business plan against which you can actually track your progress.

Below is one of the forms included in "How to Succeed in Real Estate Without Losing Your Mind." Several more are included in the full version. To purchase the full e-book, click <http://www.bevinlynch.com/BevinLynch/E-Book.html>

BUSINESS PLANNING

Income Goal	<u>\$60,000</u>	Your Salary
Business Expenses	<u>\$16,830</u>	(Green Box from Business Expenses)
TOTAL INCOME GOAL	<u>\$76,830</u>	(This is the ACTUAL dollar amount you want to earn in order to make your <i>salary</i>)
Divide this number by your Commission Split		<u>70% Split</u>
=Your Gross Commission Income Goal		<u>\$109,757.14</u>
AVERAGE HOME PRICE IN YOUR MARKET		<u>\$200,000</u>
Multiply by AVERAGE MARKET COMMISSION RATE		<u>3% Commission</u>
=Gross Commission Per Deal		<u>\$6,000</u>
Divide your Gross Commission Income Goal		<u>\$109,757.14</u>
by your Average Gross Commission per deal		<u>\$6,000</u>
To get the number of transactions required to reach		<u>18.293</u>

There are blank worksheets in the back so that you can input your own numbers.

Now Work Backwards...

Okay, now I know that I need to close 19 transactions (I always round up) in order to reach my goal in the next twelve months...but how do I get there? Time to do a little bit of backwards math. Again, there is a worksheet that walks you through these numbers. There are a few assumptions that I make in these numbers, based on averages I've seen with Real Estate Agents across the country. Please remember that these are *averages* and you can (and should) adjust them for your own plan based on your experiences. For example, if you find that you are closing 80% of all contracts, adjust as needed.

Step 1. Round your needed number of transactions to the nearest whole number (I always round up so that I am aiming a little higher.)

Step 2. Assuming that 75% of all clients close, divide the number of transactions needed by .75 to arrive at how many clients you need for the year.

Step 3. Assuming that of every listing or buyers presentation you go to, 75% of the clients choose you as their agent, divide # of clients needed by .75 to arrive at how many meetings you need each year.

Step 4. Assuming that you are able to schedule one qualified meeting for every 10 calls, multiply # of meetings needed by 10.

HOW TO GET THERE...

Number of Transactions Needed	<u>19</u>
X 75% Close Rate=	
# of Clients Needed	<u>24.39</u>
X 75% Meeting to Client Ratio=	
# of Meetings Needed	<u>32.52</u>
X 10 Calls for every meeting	
# of Calls Needed	<u>325</u>

This is typically where people start freaking out. For example, in order to get to my 19 necessary transactions, you would need 325 calls ($19/.75=24/.75=32$ $25*10=325$)

How will I call 325 people?

However, when you divide that 325 by 50 weeks (yes, I do think you should take 2 weeks off for vacation) it works out to be 6.5 calls/week, so let's say 7.

7 calls per week! Frankly, if you can't call one person each day, you aren't being very creative. In fact, you would have to be sitting in a dark room by yourself most of the time in order to avoid talking to at least one person each day! And when you run out of people to call that you already know, ask for introductions to others!

Now, think about what would happen if you doubled that. Call 14 people each week. You get twice as many meetings, twice as many clients, twice as many closings. You see where I'm going with this, right?

I actually am not a proponent of working 7 days/week so remember that you don't have to schedule these as 1 call per day. It actually often works better for many people if you set aside time to do your calls in big chunks. Decide whether you want to call 7 people on one day each week or 3 one day and 4 another. Whatever works best for you is the way to do go about it.

FOCUS ON THE PROCESS

When asked what they need to do to become more successful in their careers, most real estate agents answer that they need more clients. While this may in fact be true, it is unfortunately the only thing that you cannot control. Having clients is the outcome; you can only control the process. That includes things like how many phone calls you make, how many emails you send, how many people you drop in on. If you focus on the process and work it consistently, you can't help but succeed. If you talk to enough people, you won't be able to help but end up with clients. For the next 90 days, I ask you to commit to the *process*. If you commit fully to this, you cannot help but also have the outcome—in other words, the clients.

But what is the process? The process is what you do each year, month, week and day to get your business where you want it to be. Of course, everyone has a little bit of a different one, based on what they love to do. So, let's create one for you.

Working off the example business plan, our goal is 19 transactions (by now you understand that if you want to increase this goal, you increase the number of calls and meetings...again, that's the only thing you can actually control.) We've already calculated that in order to achieve this, it would take 7 calls/week. But what else would I want to add to my activity list?

Here are some ideas of marketing activities to possibly include:

- Phone calls to Personal Sphere of Influence
- Cold calling
- Create referral alliances (with mortgage brokers, bankers, businesses you frequent, friends, etc.)
- Deliver talks, workshops or tele-classes
- ***More ideas included in full E-Book!***

With each activity that you have set for yourself, especially the ones that will help grow your business (making phone calls, sending emails, creating e-newsletters) SCHEDULE THEM! Whether you use a Blackberry, PDA or paper calendar, put all of your activities into your calendar as appointments. Once you have them scheduled, give them the weight that they deserve. It is just as important that you dedicate hours each week to prospecting new clients as it is that you spend time on showings. If you don't continue to build your business, once your current clients close, you will be back at square one and have to start building a client base from the ground up. It is much more difficult to gain momentum from a standstill than to keep it going (it's a lovely law of physics called inertia: an object in motion tends to stay in motion; an object at rest tends to stay at rest).

Once you've blocked out the time, if you need to move it, do so. But *move it* don't *cancel it*. In other words, if you have two hours scheduled to write your e-newsletter on Thursday and you get a showing request right smack in the middle of that time period, don't just accept the showing without moving those two hours to later that day or to the next day. If you do, you'll find that none of your business building activities are getting done with any regularity and your business isn't growing. And, after all, you have committed to the process for the next 90 days. I call this type of scheduling "Coat Rack Scheduling." You know the basic outline of what needs to be done and you can then hang the other activities around it. You can move things around but you don't just delete them.

ACCOUNTABILITY

The only way that you will see your business grow is if you hold yourself accountable. To make this even easier, find someone who you can share accountability with as well. There are a couple of options for this; I recommend using at least one, if not two or three of them. Share your business plan with your family and get them excited and involved. Find another agent who you are friendly with and commit to checking in with each other every week and month to see how things are going. If you have a group of agents working together in your office, ask your broker to hold accountability check-ins. There is a great energy with such a group when you see the success others are having, to brainstorm ideas and to carry each other along on energy. When selecting such a group, it is important to work with people who are committed to growing their business, who are focused on the process for the 90 days and who aren't pulling the group down with lots of negativity. You can also hire a coach to work with you on your business plan, either individually or with a group. If you are interested in learning more about my specific coaching, you can visit www.BevinLynch.com. Whatever your choice, you need to choose a way to hold yourself accountable for your business growth.

BUT WHAT ABOUT THE OUTCOME?

You've committed to the process of growing your business for the next 90 days. But what about the outcome, you're probably asking. It is indeed important to keep track of how your efforts are creating business for you. The crucial part is to maintain your

commitment for the full 90 days no matter what your *initial* outcome looks like. There tends to be a 30-60 day lag time between process and outcome. (In other words, if hit all of your process goals for August, you should see your outcome goals where you want them to be for September.) If you stick to the marketing activities you laid out, your business will grow.

In order to track what you've been creating for your business, set goals for the number of meetings, clients and contracts you want to accomplish each month.

BUYER GOALS	GOAL	ACTUAL
BUYER MEETINGS	2	2
NEW BUYER CLIENTS	1	1
BUYER CONTRACTS	1	0
CLOSED BUYERS	1	1
TOTAL BUYER DOLLARS CLOSED	\$200,000	\$250,000

SELLER GOALS	GOAL	ACTUAL
SELLER MEETINGS	2	2
NEW SELLER CLIENTS	2	0
SELLER CONTRACTS	1	0
CLOSED SELLERS	1	1
TOTAL SELLER DOLLARS CLOSED	\$200,000	\$175,000

“How to Succeed in Real Estate without Losing Your Mind” also includes information on **Networking made Fun, Drawing Boundaries to Draw more Clients, How to Hire an Assistant and more!** To Purchase the full e-book, click <http://www.BevinLynch.com/BevinLynch/e-book.html>

About Bevin Lynch: For the past three years Bevin Lynch has been coaching real estate agents, small business owners, entrepreneurs and individuals to reach their goals and increase their overall productivity and success. She has trained with some of the top coaches and trainers in the world, including Richard Bandler, Pransky & Associates and Paul McKenna, and studied the methods of coaches such as Brian Buffini and Steve Chandler. She is currently one of only four carefully selected apprentices to Michael Neill, a world-renowned coach who has worked with CEOs, businesses and entrepreneurs for the past 18 years. For more information on her coaching, please visit www.BevinLynch.com

What Bevin's clients are saying:

“[Sessions with] Bevin were quite sincerely the best and most positive experience I have ever had. I can honestly say that my business LITERALLY tripled and I have so many clients and so much business that if I get any busier, I may have to refer clients to someone else so as not to personally and professionally get overloaded. Good problem to have, huh? Especially in Real Estate.

Although I doubt I would have to refer anybody off as Bevin has not only given me the tools to find this business, but also the tools to properly and efficiently care for these clients and increase my referral network. Most importantly? She has helped me keep on task with my goals, both professionally and personally, and has helped me carve out precious personal time for myself and my family by being more efficient and regimented with my tasks during the day.”

--Deena
Chicago Real Estate Agent

“The very first conversation I had with Bevin left me so fired up after it was done that I felt like I could take on the world. I've been working with her ever since. I feel much more focused and productive, but the part of my life that I've felt the most benefit is that I am so much more calm and centered. I don't think I probably need to point out to you that I am a 'fairly' intense person (um, no comments please!! :-)), so that has been a remarkable development.

She has worked with businesses and individuals and nothing makes her happier than working with people to achieve their goals and as she says, "become happier than you ever thought possible." She gets an A+ in my book.”

Melissa
Author, former Real Estate exec, entrepreneur, Florida

“It was a positive experience from the first handshake! I found Bevin to be an excellent listener and to have many creative suggestions and options to inject into my ever evolving

business plan. Our monthly meetings are equal parts brainstorming, business ideas and just plain laughs! We share a similar work ethic and she is living proof that real estate sales can be stimulating and gratifying, while still enjoying a healthy balance between office and personal life. I highly recommend her to anyone, regardless of what phase you happen to be at in your career.”

--Eric
Real Estate Agent, Chicago

“Working with Bevin is so empowering because she respectfully guides you to see your own strength. I recommend her to anyone who is looking to improve one part of his or her life. She exudes confidence and supports others to feel self-assured about addressing what they want to change in their lives. At the beginning of our coaching sessions, I worried about where I could feel comfortable living and what sort of job I could handle. “I doubted my ability to make changes in my routine, and was weary from the stress of worrying. Over time, I gained more energy and realized that it didn’t matter where I lived because I already had the skills to make my life what I really wanted it to be. Bevin opened my eyes to things I could be grateful for and I started to appreciate everything and everyone in my life so much more than I had before. As we discussed my future, I started to re-imagine and envision what I could do. It is such a feeling of freedom to know that the world is open to you—if only you ask it to be. Bevin guides people into feeling that power and helped me prepare for new experiences and challenges as I changed directions in my life. Now, I feel like I could actually live the life that I want.”

Lauren
College Professor, Boston

“I wanted to let you know, the new position I took has been amazing. Things are still going very, very well. I’m loving what I’m doing, and so far, feel pretty successful. (Even in this tough economy.) My whole outlook on work, and what I do has changed, and I constantly remind myself to stay in the moment, and stay positive. Your coaching really helped me to get to where I am today. I’ve learned to balance work and my professional life much better, but in some ways have also begun to see some very strong parallels between the two, and have learned to enjoy them separately and together. I still am really hard on myself, but I believe that also helps me stay motivated and continue to work hard.”

Daniel
Sales Account Executive, Chicago



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