

Business Plan for REALTORS®

By RealOffice360



As a Realtor, you need more than a career plan.

Let's think about everything that goes into being a successful Realtor.

As a real estate agent, you need a marketing strategy. You may have contractors or staff to pay. You need to make technology decisions like what website provider and CRM to use. You need to collect payments. Depending on your region, you may even be incorporated.

Now consider what goes into a career plan.

When career planning, you might think about the job title you aspire to. Then you might express interest within your company and gather data from job listings. You look at how many years of experience such a role requires, what education you need, and how you can try to get some of that experience in your current role. While personal branding and relationship management certainly play a role here, career planning is too limiting. As a real estate agent, you need to think expansively about the services you provide, your positioning within your region, and identify areas of opportunity for yourself.

Solution? You need a real estate business plan.

How to create a real estate business plan:

STEP 1

Current snapshot

STEP 2

Goal setting

STEP 3

Take inventory

STEP 4

Translate vision to reality

Current Snapshot

Begin your business plan with an overview of the current state of your real estate business.

Gather current sales numbers (and previous years' data if you have it).

In addition to your sales figures, also look at the tools you used.

Technology & Tools

- What technology did you use?
- How much did each tool cost?
- How much did you use each tool?

Inbound Marketing

- What lead generation sources did you use?
- How much did each lead gen source cost?
- How many actual leads did you get from each source?

Current Snapshot

Current Year	Previous Year
Total sales volume	Total sales volume
_____	_____
Total commission	Total commission
_____	_____
Number of deals	Number of deals
_____	_____

What went well this year?

What could have been improved?

What caused the change in my sales numbers this year?

What set me apart from other Realtors in my market?

STEP 1

Lead source	Cost per year	# leads	# closed

Keep your goals top of mind and measure your progress with RealOffice360.

STEP 1

Technology	Cost per year	Usefulness	Keep Y/N

Keep your goals top of mind and measure your progress with RealOffice360.

Goal Setting

It's time to daydream a bit.

Where do you want to be with your real estate brokerage, team, or career this time next year?

How about in five years?

What parts do you enjoy most about your day-to-day? What would you change if you could?

Goals

Sales goals (commissions, # of deals, sales volume)

Non-sales goals

5-year goals

What do you want to do more of in your day-to-day?

What do you want to do less of?

Goal setting is critical because without a clear sense of direction, it can be easy to put in effort every day without having it really build to anything. Of course, things don't always go as planned. In addition to goal setting, use an income calculator to figure out what your day-to-day might look like in three potential scenarios.

This way, if things start really booming or if you're not seeing the income you need, you already have a planned set of actions you can fall back on to reset and get back on track.

Status quo

If you didn't change anything about your business, how would you expect to perform in the upcoming year?

Level up

If you were already hitting your dream income goals, how many leads, clients, and referrals would you be targeting?

The unexpected

Adjust your income calculate so that average home prices in your area are about 30% lower than they are right now. How many more leads, clients, and referrals would you need to maintain your current income level?

STEP 2

Scenario	# deals required	# leads needed	How will I hit those numbers?

Keep your goals top of mind and measure your progress with RealOffice360.

Take Inventory

You started this process in the previous steps by looking at the strengths, weaknesses, tools, and resources you're working with.

In step 3 you're going to expand on these by looking at your services, marketing, and pipeline management. Review what went well, what sets you apart, as well as your goals.

Using this framework and the tools and resources at your disposal when doing the inventory will help you put your business plan into action. You'll answer questions such as:

- Are there gaps where you could fill a niche in your market?
- Is your marketing messaging clear, playing to your strengths, and resonating with potential clients?
- How consistent is your outreach to your sphere of influence? How is it being received?

Your products and services

- List all of your products and services.
- Is there a niche in your market that plays to your strengths? Was that part of your list? If not, add it in now.
- Website check: are all products and services listed? Is it easy for potential clients to request them?
- Email drip campaign check: are all of your services listed in the appropriate campaigns? Is it clear how email recipients should get in touch with you?
- Mailers check: are all of your products and services listed? Is it clear how potential clients can request them?
- Sales script check: are there any areas you forget to touch on when you talk to your clients? If you're expanding your niche, how will you highlight this in your conversations?
- Sphere of influence check: how well are you communicating your services during your check-ins? Do your products and services offer something to individuals that may not be in a buying or selling stage right now?

Your sales pipeline

- New lead email campaign check: is there outdated information to update in your template?
- Is your appointment booking system set up with your availability for the new year?
- Are your task workflows for each stage of your pipeline up to date?
- Plan for fall-offs: do you have an automation set up for deals that expire, leads that don't convert to clients, and other common mid-sales funnel situations?
- Are your recurring reminders to reach out to your sphere of influence set up?

How to plan for fall-offs

Any mid-funnel fall-offs are still sales opportunities. A good real estate CRM will equip you to nurture these leads as you would in any other situation.

In RealOffice360, you would do this by [adding the contact to a specific group highlighting the drop-off stage](#).

For example:

- Daniel's listing expired and they went with another Realtor. Add them to a custom group such as "expired listings".
- Tamra submitted her information to your website form but you were never able to get hold of her. Add her to a custom group such as "prospective buyers"

These groups sync over to Mailchimp automatically once your integration is set up.

Then, [create automations on Mailchimp](#) for each of these specific client groups. Use timing and messaging specific to the stage they dropped off in. Having timely e-mails that speak to their exact pain points sets you up to "catch" the drop-offs from other Realtors.

Next, [schedule tasks to call your drop-offs around the time they will be receiving those e-mail drips](#).

You can either create a task for each individual specifying when you're going to call them, or create a time block in your schedule where you'll reach out to all of your Q1 no response prospective buyers, then another for all of your Q1 expired listings, and so forth through all of the applicable groups.

While automations are helpful, having an actual conversation to touch base with previous leads is a far more effective way to convert them.

Translate Your Vision

In the final stage of your real estate business plan, you're going to review everything you've discovered far.

For each item, you're going to turn the ideas, tools, resources, and to-do items you have identified and schedule them into your day.

For example, you identified that you'll need four more deals than last year to hit your goal income. In this step you'll use your schedule to time block an increased amount of time for outreach to your sphere of influence.

Or, you identified a part of your day you would like to spend less time on, such as task management. In this step, you'll look for a tool that lets you schedule and view your task workflow quickly and easily.

Current snapshot

Review your list of what went well this year, and what you could be improved. Pick one thing to improve, and how. Schedule it.

Lead sources: plan to invest more in sources that are providing results.

Lead sources: discontinue or improve how underperforming lead sources are being used

Technology: discontinue or change how underperforming technology is being used

Goal setting

Using income calculator, identify how much does your daily activity need to change to hit your goal.

Write down the metrics required under the different scenarios, and have your plan ready to go for unexpectedly busy (or slow times of the year).

Time block enough time to expand your book of business and hit these higher metrics.

Find one tool or resource you can use to help with something that is limiting you in your day-to-day. This can be something you don't enjoy, or that takes too much time.

Taking inventory

Consider how you can use your strengths to establish or improve your niche.

Update your marketing and collateral to reflect your full suite of services and specialization.

Review and update your email drip campaigns.

Review and update your task workflows.

Review and update your plan for fall offs

Review and update your multi-touchpoint marketing system for your sphere of influence.

Use tools that allow you to track your progress based on your business plan

You can do this right from your real estate CRM. In RealOffice360, you can input your goals right into your dashboard. As you complete deals in your pipeline throughout the year, your dashboard will show you your progress.

What's more, you can set up your inbound leads to update right into your CRM. Automate your follow-ups with email drip campaigns using our Mailchimp integration.

Your visual pipeline allows you to track deals throughout your sales funnel. You can also view and manage your task workflow for each deals in just a few short clicks.

With new team collaboration features, your CRM will also grow with your business. Team accounts allow you to:

- Manage and invite your team members
- Assign leads, tasks or deals to a team member
- View the team's transactions
- Manage a shared sales pipeline for your team, and
- Setup consistent lead workflows, sales stages, groups and more!

[Sign up](#) for RealOffice360 today to build your massively productive book of business.