

New REALTOR®

Welcome to the Minneapolis Area Association of REALTORS® (MAAR)

Issue 1

Making REALTOR® Connections.

Inside...

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- ➔ Quick Tips

It is our privilege to partner with REALTORS® in building and managing an organized real estate market, providing you the opportunity to build a successful business. At MAAR, we are focused on providing programs and services designed for you to succeed.

For many that are new to the business, the first year of experience includes a cauldron of emotions brewed with hopes, dreams, opportunities, questions and anxiety. When effectively harnessed, your entire range of emotions will provide the energy for achieving success.

Many factors influence the likelihood of success. However, there are three areas deserving particular attention early in your career.

A common denominator of top producers is that they develop a business plan and they stick to it. This does not imply inflexibility; it means they know where they want to go and they have a detailed business plan to get there.

Long-term success calls for a consumer-centric business model. Research has clearly shown that:

1. Consumers want a REALTOR® who first and foremost will represent their best interest.
2. Consumers value REALTOR® attributes more than they do skill sets (but both are highly valued).
3. Nearly 70 percent of consumers will use the first REALTOR® they meet.

Keep filling the “pipeline”—always be prospecting for new clients. Great prospectors, regardless of their other talents, will almost always achieve some level of success.

If you are diligent in all three areas, your likelihood of achieving success increases greatly!

I wish you grand success in your REALTOR® career!



Mark Allen,
MAAR CEO



MINNEAPOLIS AREA Association
of REALTORS®

Initial Products and Marketing

Business cards •

Cell phone •

Computer system •

Printer •

Web presence •

Software •

Fax capability •

Digital camera •

There are basic products and materials that you will need to get started now. You can always expand your technology and marketing materials as your business expands.

Buy the best computer you can afford now. Opt for the fastest processor, the most RAM and the largest hard drive and screen your budget allows.

Essential software should include financial management, customer relationship management, word processing, some form of database, graphical presentation and spreadsheets. Many of these can often be found in a single suite like Microsoft Office.

7 Habits to Develop Now

“If you know the habits you need to develop now, you’ll take your career further, faster.”
– Terry Watson, president of Watson World, Inc., a real estate and leadership training company

1. Have a business or marketing plan
2. Use available resources
3. Maximize your productivity

Real estate practitioners are multiplying their efforts and increasing their output through people (assistants) and technology.

4. Earn REALTOR® designations
5. Purchasing equipment as a business entity
6. Target your marketing to your prospects’ concerns
7. Have an income buffer, passive income, or nest egg

Available Resources...

- Your company and colleagues
- MAAR library, education and support
- Local website: www.mplsrealtor.com
- State website: www.mnrealtor.com
- National website: www.realtor.org
- Your MLS: www.NorthstarMLS.com
- A local mentor and/or coach
- *The REALTOR®* newsletter (MAAR)
- *REALTOR® Magazine* (NAR)

Purchasing Equipment...

The next time you purchase equipment, buy it as a business entity. Just state up front that you are a business when making your purchase. The business customer support (which is often different from consumer support) will be much better and less time intensive.

Source: REALTOR® Magazine Online: Sales Couch Column

Make Plans

“Planning is the essence of winning, and a good business plan, well conceived and well executed, can guide you to great success. Daily actions need to echo the written word of the business plan, which in turn echoes your dream.” – *Stefan Swanepoel, best-selling author, strategic advisor and real estate speaker, from his Business Planning 101 course*

Does the sound of a business plan sound daunting? Then just start with some basic objectives.

- How much money/sales do you need to be successful?
- What type of real estate business do you want to do (i.e., residential, commercial, etc.)?
- Where is your market?
- Where are your opportunities?
- Who is your competition?

Create goals out of these objectives. Write an action plan to achieve these goals, including resources and a budget. Make it measurable—hold yourself accountable. Break it out into small, attainable goals—days, weeks and months. Before you know it, you will have created a business plan.

“The will to succeed is important, but what’s even more important is the will to prepare.” – Bobby Knight

*Remember
before you
buy...*

All associations provide valuable member discounts, including computers, software, office supplies, deliveries, rental cars, insurances and more!

www.mplsrealtor.com

www.mnrealtor.com

www.realtor.org

www.realfn.com

Clients, Clients Everywhere

- Family and friends. Hand them your business card. Ask them for referrals!
- Family and friends that live out of state and possibly country. When they are ready to move, refer them to someone in their location.
- Community organizations, personal interest or activity groups, your religious congregation. Place in ad in the game programs.
- Attend classes outside of your state or local area and network with real estate and other professionals. Keep those referrals coming and going.
- Offer to assist agents in your office with their open houses.
- Visit FSBOs (For Sale By Owners).
- Pass your business card out to anyone you give your business to—hairstylist, pet groomer, cleaners, handyman.