



Aaaah Teams...

Creating one can be the best thing that’s ever happened to your business, or the worst! So what factors determine which side of that equation you’ll experience?

Growth Factor #1: First Things First

The “Top 5” Growth Traits of a Successful Real Estate Team

Hiring people before acquiring systems is the surefire path to failure. Think of it this way, if you hire a team member and can’t plug them into systems, procedures and lead generation programs, what do you think they’ll plug into? (I just can’t shake this mental picture of a dog with a new litter of hungry puppies!) It’s no wonder that many Top Producers equate Teams with pain, NOT growth.

If you think you’re spread thin now, just wait until you have an Administrative Assistant and/or a Team Associate literally standing at the door, waiting impatiently for you to walk in, and ready to be told what to do next. To make matters worse, their conversation with anyone who will listen rings of a “this is not what I was expecting” message, and of course, the fact that it’s your fault is also part of their ongoing dialogue. The painful truth is that what they’re saying has validity...you are the one responsible for creating focus, purpose and cohesiveness within your team, and a “we-they” mentality that develops will surely undermine any chances of that happening.

You must develop a legitimate business plan, policies, procedures, systems, documents and programs necessary to grow a successful team, in addition to an identity and brand that is legitimate enough to *attract* business, not just *capture* it. Successful completion of...or at least healthy progress towards completing these goals must occur before your life as a Team Leader actually gets easier. If not don’t, expect it to get harder!

Growth Factor #2: Discover Who You Are

The “Top 5” Growth Traits of a Successful Real Estate Team

Remember when your Mother used to tell you there’s no one else in the world that’s just like you? It was her maternal attempt to somehow make freckles, braces and baby fat a wonderful part of what makes you unique. Perhaps it’s a bit of a stretch, but tapping into that “conversation with Mom” before you develop a team, could prove invaluable! Creating your Team by duplicating the structure and nature of another team eliminates the buying or selling experience that is unique to you and that contributed to your success in the first place. In addition, why would you want to foster a “commodity” mentality between you and your competition in the minds of the Consumer?

What’s more, long term retention of your team members will have much more to do with being part of a unique and inspiring environment than it will ever have to do with the amount of the commission dollars they earn. Don’t get me wrong, every Team Associate wants to keep the most money possible, but as successful managers and companies understand, there is ALWAYS a better deal somewhere else. Agents stay where they are for reasons that are much greater than just money.

Can you clearly define who you are, what you stand for, and why another individual would be excited to be a part of your vision? Do your core values truly drive the course of your business and the overall goals you have for yourself and anyone who associates with you? Is the public aware of the unique and valuable experience they will have when they work with you or one of your team members? Just remember, no team member is attracted to a “secret identity” and neither is the public.

Growth Factor #3: Hire “Right” From the Start

The “Top 5” Growth Traits of a Successful Real Estate Team

I once asked one of the most successful Team Leaders in the country what he would define as THE most important factor in a successful team. “Hire the right people”, he responded, without hesitation. Seemed simple enough, but as we all know, simple and easy are rarely the same thing. Asked for further insight, he shared how important it was to first clearly define what the traits of a successful Team Member literally looks, feels and acts liked based on your expectations and your type of team.

Let’s assume you’ve cleared the first hurdle by hiring Team Associates with common core values that line up with your vision and business model. Next, there are personality and learning behaviors to consider. Are you a “Thinker” or a “Feeler” when it comes to communicating, and even more importantly, when it comes to handling conflict? Are you “direct” or more “laid back” when interacting with both your Team Associates and your Clients and Customers? “Opposites attract” is rarely a recipe for success when creating a team. Yes it’s possible, and can even be beneficial to have a variety of personalities on a team, but only if the Leader understands personality and behavioral differences and knows how to manage them.

In addition, what kind of Team Associate is best for your particular business model? Perhaps you’re looking for Team Associates who will basically show the property, allowing you as the Team Manager to “close” the sale. That Team Associate’s strengths may differ from those in a different business model where all Associates are expected to take responsibility for the transaction from start to finish. Another type may hire for specific responsibilities, for example, a Listing Specialist who will concentrate all of his or her efforts on the listing side of the transaction only. Whatever your desires, knowing DISC personality profiles and understanding adult based learning types can save a Team Manager loads of frustration by initially hiring the right person for the right seat on the bus.

Growth Factor #4: Develop an “EYE” Team vs. an “I” Team

The “Top 5” Growth Traits of a Successful Real Estate Team

Ask yourself this question “What is my motivation for developing a team?” If you’ve use the pronoun “I” more than 5 times in the first 60 seconds, save yourself some frustration and forget about the prospects of creating one. A team can be your ticket to a more balanced life, more quality time with the family, and ultimately more income with less labor on your part. But, you can’t get there without first understanding the importance of “We”.

If you have clearly defined who you are and what you stand for, and have hired team members that are excited to be a part of what you’ve created, you’re on your way to creating an “EYE” Team. What is your FOCUS? If you focus on common well defined goals... inspired by the same core values...an “EYE” team possesses the “All for One and One for All” mentality. Each team member recognizes and respects the role of the Team Leader, while the Leader makes decisions and policies that are motivated by what benefits the whole. This is a winning formula for trust and respect between a team’s management and labor force, so to speak, and serves as the firm foundation of any “EYE” Team. Ultimately, this kind of environment leads to a sense of “ownership” on everyone’s part and an intangible sense of group purpose that is greater than each individual and equally as important as a paycheck.

Growth Factor #5: Bring Meat to the Table

The “Top 5” Growth Traits of a Successful Real Estate Team

Many agents believe that growing a team in the midst of today’s market conditions is for the foolhardy. The opposite is true! The challenges of the real estate marketplace over the last couple of years actually caused highly trained, experienced agents to consider team opportunities who may never have done so when their business and income was more predictable. If you’re thinking like a business owner and entrepreneur, you know that the best of opportunities often present themselves in the toughest of conditions. By nature, most individuals will play it safe in challenging times. But consider the words of one of the most successful businessmen in the world, Warren Buffet, who defined his investment philosophy as “being fearful when others are greedy and greedy when others are fearful.” For a Team Leader, some of the best opportunities in this market may come in the form of high quality, well trained producers who rode the storm of our recent economic challenges and are ready to settle into a more predictable and less stressful experience for the remainder of their career.

Keep in mind, though, these Agents are not only looking for confidence and leadership, but business! Many are still recovering financially after years of inconsistent business due to spheres of influence that didn’t buy or refer as they always had in the past.

A savvy Team Manager who targets a variety of business sources, capitalizing on opportunities driven by current market conditions such as foreclosures, short sales or investors in recent years, positions themselves to “feed the masses”, which is what business planning for a team is all about. Developing a team business plan is a specialized and necessary process that should address exactly what sources you will target, the amount of business you can expect from each source, the portion of business to be shared with each Team Associate, and a master budget that ensures the income goals of ALL team members can be met.

Conclusion

Creating an environment of interdependence among a team of independent salespeople sounds like an impossible feat. If you have already made an effort at growing a team without applying the traits and principles discussed, I’m sure you feel like it is one! Hiring Agents to share the workload does not make a team. A team is really a microcosm of a real estate office, requiring an intentional daily focus on systems, relationships and quality leadership in order to become healthy and productive. If these are lacking, you may as well install a revolving door at the entrance of your office or allot plenty of time for renegotiating splits with your Team Associates in order to keep them. If you’re willing to put that same time into understanding the Top 5 Growth Traits of a Successful Team, new levels of success and profitability can be just a few new team members away!