

BUSINESS PLAN

This is very basic but few agents do this and we wonder why the failure rate is so high. Dig in and find every bill you have. The yearly and quarterly bills need to be broken into their monthly amount. For business expenses, that includes brokerage split, tech fees, and any little services you pay.

$$\begin{array}{ccccccc} \text{Personal Bills} & & \text{Biz Expenses} & & \text{Fun/Growth} & & \text{Monthly Need} \\ \boxed{} & + & \boxed{} & + & \boxed{} & = & \boxed{} \end{array}$$

$$\begin{array}{ccccc} \text{Monthly Need} & & \text{1.3 for taxes} & & \text{Total Income} \\ \boxed{} & \times & \boxed{} & = & \boxed{} \end{array}$$

$$\begin{array}{ccccc} \text{Total Income} & & \text{Avg Commission} & & \text{Houses you} \\ \boxed{} & \div & \boxed{} & = & \boxed{} \\ & & & & \text{need to sell} \end{array}$$

So you have the number. How are you going to sell that many houses?

Some time soon you will have to figure out the real numbers behind this. Until then, guess how many appointments you need to get sales.

Let's say you are working online leads. For every 100 people you talk to, you get 15 conversations. Those lead to 3 appointments and that leads to 1 closing. Or you are sphere based and for every 100 people you reach out to, 75 pick up. You get 5 appointments which leads to 4 closings. You will only know this if you track.

$$\begin{array}{ccccccc} \text{Contacts} & & \text{Conversations} & & \text{Appointments} & & \text{Closings} \\ \boxed{} & = & \boxed{} & = & \boxed{} & = & \boxed{} \end{array}$$

Now, you need to figure out which contacts you are making and when you will do it. Check out the Prospecting Paths and Time Blocking lessons.