

TOP 5 STRATEGIES TO BUILD AN

EFFECTIVE REAL ESTATE TEAM

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#1 BUILD IT FOR GROWTH. One year from now what does your team organization look like? Ok, now what about three years, then five years? Create an organizational chart for growth in your revenue, and have job descriptions for each role BEFORE you start the hiring process.

#2 PERSONALITIES MATTER. When building out a team we often search exemplary skills first. Yet in real estate, we all know that personality and personal interaction with clients will carry you a long way. Invest time in personality assessments, and use them to match up the team role with the appropriate personality and motivation drivers for each candidate. A bad hire can create some pretty destructive team environments.

#3 SKIN IN THE GAME. We all want to pay each member of the team equal to the skills and activities they will perform. Often a goal oriented pay structure, allowing for bonus rewards once goals are achieved, allows both parties to generate more revenue than either of you envisioned.

#4 DON'T FORGET TO HAVE FUN. There have been so many books and articles written about the happiness of your team members, and how is vital it is to the success of your business. While profit & loss is important, really considering each team member's "why" is paramount. Know their motivation and goals (beyond the money). Weekly or monthly team huddles are a prime opportunity to encourage your team members to lean into their big why.

#5 INVEST IN A TEAM COACH. A third party coach can see team blind spots. He/she can also hold your team accountable to both individual and team goals. If you are the team lead, it is often your role to mentor them through daily tasks and real estate transactions. A coach will navigate the team collectively toward the annual goal as well as provide goal posts for success.





