

REAL ESTATE
TRAINING INSTITUTE, INC.

*"Home of Live/Interactive
Training & Coaching"*

i-FASTTRAC® 101

**Understanding the Real Estate Business
As An Agent-Entrepreneur
And Goal Setting**

Video #1:

**Understanding the Real Estate Business
As An Agent-Entrepreneur**

- Basic Requirements For Survival And Success
- The Real Estate Success Triangle
- Real Estate Knowledge, Skills and Attitude
- Reactive vs. Proactive Language & Attitude
- Production: The 'True Measure of Success'
- The Variables Impacting Production
- The Road To Building A Successful Real Estate Business
- The Importance Of Awareness/Control/Commitment

Video #2:

Goal Setting

- Why Set Goals?
- The 'Facts' About Goals
- 'How To' Establish And Achieve Goals
- Business Income Goals Worksheet
- Personal & Business Expense Analysis
- The Success Formulas
- Five (5) Part Formula For Achievement of Listing Goals
- Six (6) Part Formula For Achievement of Sales Goals
- The Formula For Achievement of Business/Personal Goals

***"Formal education will make you a living.
Self education will make you a fortune.
Miss a meal if you have to, but don't miss a book."***

Unauthorized duplication of this program, manual or outline is illegal.
No part of this program, manual or outline may be reproduced, transmitted, transcribed, stored in a retrieval system, or be translated into another language, in any form by any means, or used for training purposes without the written permission of
Real Estate Training Institute, Inc.

Copyright 2017 Real Estate Training Institute, Inc. All Rights Reserved.

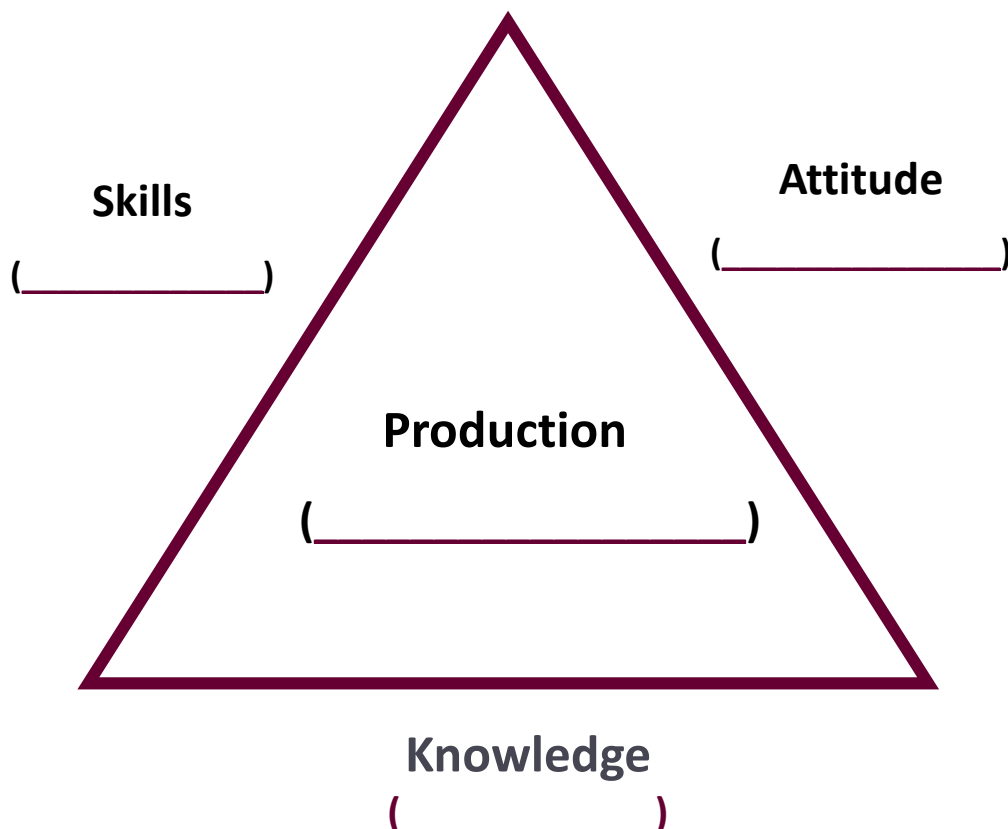
(Video #1)
Understanding The Real Estate Business
Recommended Reading

The 7 Habits of Highly Effective People... Stephen R. Covey

I. The Basic Requirements For Survival and Success In Real Estate

- Real Estate _____
- Marketing and selling _____ and _____
- Positive/proactive _____
- Consistent _____

The Real Estate Success Triangle



II. Real Estate Knowledge: ‘The Key To Survival’

- _____ process
- _____ process
- _____ process
- _____ market
- _____ and _____ marketing techniques
- Office _____ and _____
- Association of _____
- Your ever-changing _____

III. Real Estate Skills: ‘The Keys To Success’

- _____
- _____ communication
- _____
- _____
- _____
- ‘Traditional’ & ‘Non-traditional’ _____

**IV. The Importance Of A Positive/Proactive Attitude:
'The Key To Survival AND Success'**

- _____ motivation (*100 Ways To Motivate Yourself...Steve Chandler*)
- Positively _____ others
- Increase/maintain _____
- Improve _____ to _____
- Stay _____ (*The Power Of focus...Jack Canfield*)

**V. Reactive vs. Proactive Language: A Reflection of Attitude
(*7 Habits of Highly Effective People... Stephen Covey*)**

Reactive	vs.	Proactive
-----------------	------------	------------------

- | | |
|---|--|
| <ul style="list-style-type: none">▪ There's nothing I can do.▪ I'm just that way.▪ He makes me so angry.▪ They won't allow that. | <ul style="list-style-type: none">▪ Let's look at the alternatives.▪ I can choose a different path.▪ I can control my emotions.▪ I can create an effective alternative. |
|---|--|

VI. 'The True Measure Of Success'... Consistent Production:

- _____ listings
- _____ sales
- Listings _____
- Qualified buyer and seller _____
- Qualified 'inbound' and 'outbound' _____

VII. Five (5) Variables Impacting Short-Term and Long-Term Production

1. Number of _____
2. _____ of contact
3. Quality of _____
4. Quality of _____
5. Immediacy and consistency of your _____

VIII. The Road to Building A Successful Real Estate Business: A Twelve (12) Part Journey

1. Entrepreneurial Awareness/Control/Commitment Street Smarts

2. Goal Setting and Planning Street Smarts

3. Time Management Street Smarts

4. Prioritized/Proactive Prospecting & Lead Generation Street Smarts

5. Capturing, Converting and Managing Leads Street Smarts

6. Buyer Counseling Street Smarts

7. Presentation Street Smarts

8. Pricing Strategy Street Smarts

9. Marketing and Internet Marketing Street Smarts

10. Objection Handling Street Smarts

11. Closing and Negotiating Street Smarts

12. Business Development & Management Street Smarts = **Long-Term Business Success**

IX. The Importance of Entrepreneurial Awareness/Control/Commitment

Real Estate Entrepreneurial AWARENESS:

- Real estate is first and foremost a business of _____...
secondarily a business of _____ and _____
- Marketing and selling real estate is a _____!
- _____...name of the game!
- _____ 'marketable' listing..._____ sale!
- When you're _____
- _____ rule

Real Estate Entrepreneurial CONTROL:

- Listing _____
- Sale _____
- Attitude _____
- Time _____
- Resistance _____
- Your business _____

'Me Incorporated' (Exhibit)

Real Estate Entrepreneurial COMMITMENT:

- _____/absolute and unconditional
- For the duration of the _____
- Blind _____
- _____ others
- Demands _____
- Running 'your' business _____
- _____ and _____

**(Video #2)
Goal Setting**

(Recommended Reading: *The E-Myth Revisited...*Michael Gerber)

I. The Distinction Between Goals and Wishes

Wishes... are a willingness _____ something!

Goals... require a _____ of significant resources...
_____!

II. Why Set Goals?

- Goals _____
- More _____ ... more _____
- Increased _____
- Improved _____
- Positive _____
- Help maintain _____

III. The 'Facts' About Goals

- Without goals... _____
- Work _____ ... not _____
- Something _____
- Must be _____
- Need to be _____
- To achieve...focus on _____

IV. 'How To' Establish And Achieve Goals. Checklist. (Exhibit)

- _____ goals down..._____ terms... as if

- Make goals _____
and _____
- Establish a specific _____
- _____ and _____ the plan
- _____ progress daily and weekly
- Focus on _____...not _____
- Use your _____...involve your senses
- Set realistic _____
- I.D. _____...to be enjoyed
- I.D. _____...if not achieved
- _____ required and _____
- Align daily _____...with _____

**V. *Business Income Goals Worksheet: (Exhibit) and (Video)*
and
*Personal & Business Expense Analysis: (Exhibit) and (Video)***

VI. The Five (5) Part Formula For Achievement of Listing Goals (Exhibit)

1. Focus on getting one 'Marketable Listing' each week!
2. Tell the world you listed it! ('Integrated' Just Listed Promotions)
3. Get It sold! (Price it right!)
4. Tell the world you sold it! ('Integrated' Just Sold Promotions)
5. Repeat steps 1-4

VII. The Six (6) Part Formula For Achievement of Sales Goals (Exhibit)

1. Be proactive not reactive! Don't rely on things you don't own or can't control!
2. Upfront!... separate the 'Lookers', 'Tourists', 'Tire-Kickers' and 'Time-Wasters' from the 'Real Prospects' before investing lots of time (thoroughly screen/qualify/evaluate all prospects!)
3. Know your office, company and market area inventory... (Get into the streets! Get 'Street Smart' !)
4. Attempt to select and show personal listings first.. provided they fit the buyer's parameters!
5. Next...attempt to select and show office listings, then company-wide inventory. (They are usually worth more!)
6. As a 'last resort' select and show listings in the Multiple Listing Service (MLS)

**VIII. The Formula For Achievement Of Business/Personal Goals
(Exhibit)**

- Begin with the end in mind
- Be proactive
- Avoid generalities
- Deal in specifics
- Learn to prioritize
- Think win-win
- Upgrade your inter-personal communication skills
- Seek synergy
- Constantly sharpen the saw
- Track your progress daily and weekly
- Hold yourself personally accountable
- Translate Annual Business Income Goals into daily/weekly activities
- Focus on purpose... production will follow!
- Align your daily attention ... with your long-term intention!

i-FASTTRAC[®] 101 Understanding the Real Estate Business As An Agent-Entrepreneur And Goal Setting

Assignments

- Post** the **Exhibit** entitled '**Me Incorporated**' to remind yourself daily that you are an Entrepreneur...a '**Business Within a Business**'! Familiarize yourself with the **Exhibits** introduced in this session and begin assembling your '**Agent Tool Box**'.
- If you have not already done so:**
 - Read your company's ***Policies and Procedures Manual***
 - Join your local ***Association of Realtors and Multiple Listing Service (MLS)*** and sign-up for the **Orientation Sessions** for both.
- Purchase and start reading** (or listening to) **one** chapter per week of ***The 7 Habits of Highly Effective People*** by Stephen R. Covey and at least **two** chapters per week of the ***E-Myth Revisited*** by Michael Gerber.
- Find time to watch two (2) Supplemental 'How to' Videos:**
 - 'How to' complete the ***Personal and Business Expense Analysis***.
 - 'How to' complete the ***Business Income Goals Worksheet***.
- A fully 'Automated' copy of the :**
Personal & Business Expense Analysis and ***Business Income Goals Worksheet*** are available to you! 'Automating' these documents allows you to change assumptions when completing them until you arrive at numbers to which you are committed. Once you arrive at those numbers, print a copy of your completed **Expense Analysis** and **Income Worksheet** for future reference.
- Review the information covered in this Session** at least once before participating in the next Session.

REAL ESTATE
TRAINING INSTITUTE, INC.

*“Home of Live/Interactive
Training & Coaching”*



i-FAStTRAC® 101

Session 1

**Understanding the Real Estate Business
As An Agent-Entrepreneur
And
Goal Setting**

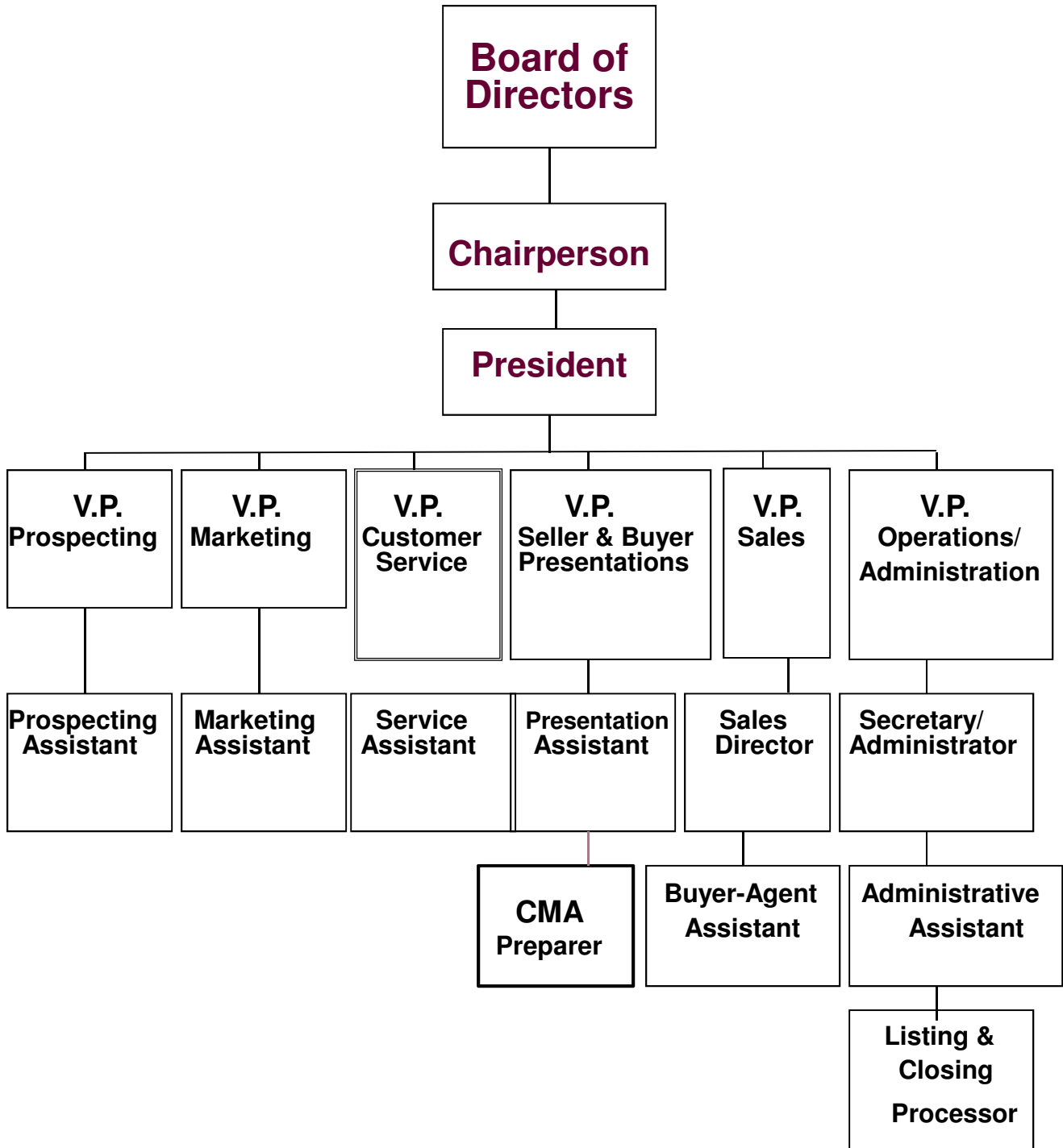
Exhibits

1. ‘Me Incorporated’ (Post near your work-areas!)
2. ‘How To’ Establish And Achieve Goals. Checklist
3. The Five (5) Part Formula For Achievement of Listing Goals
4. The Six (6) Part Formula For Achievement of Sales Goals
5. The Formula For Achievement Of Business/Personal Goals
6. Sample: Business Income Goals Worksheet
7. Sample: Personal and Business Expense Analysis

Unauthorized duplication of this program, manual or outline is illegal.
No part of this program, manual or outline may be reproduced, transmitted, transcribed,
stored in a retrieval system, or be translated into another language, in any form by any means,
or used for training purposes without the written permission of
Real Estate Training Institute, Inc.

Copyright 2017 Real Estate Training Institute, Inc. All Rights Reserved.

'Me Incorporated'



'How To' Establish And Achieve Goals. Checklist

- Write goals...positive terms... as if already achieved
- Make goals specific/measurable/action-oriented and time-bound
- Establish a specific 'Plan of Action'
- Work and constantly revise the plan
- Monitor progress daily and weekly
- Focus on results...not process
- Use the Power of Visualization...involve your senses
- Set realistic deadlines
- I.D. pleasures...to be enjoyed
- I.D. pain...if not achieved
- 'Behavioral Change' is required and takes time
- Align daily attention...with long-term intention

Five (5) Part Formula For Achievement of Listing Goals

1. Focus on getting one 'Marketable Listing' each week!
2. Tell the world you listed it! ('Integrated' Just Listed Promotions)
3. Get It sold! (Price it right!)
4. Tell the world you sold it! ('Integrated' Just Sold Promotions)
5. Repeat steps 1-4

The Six (6) Part Formula For Achievement of Sales Goals

1. Be proactive not reactive! Don't rely on things you don't own or can't control!
2. Upfront!... separate the 'Lookers', 'Tourists', 'Tire-Kickers' and 'Time-Wasters' from the 'Real Prospects' before investing lots of time (thoroughly screen/qualify/evaluate all prospects!)
3. Know your office, company and market area inventory... (Get into the streets! Get 'Street Smart' !)
4. Attempt to select and show personal listings first.. provided they fit the buyer's parameters!
5. Next...attempt to select and show office listings, then company-wide inventory. (They are usually worth more!)
6. As a 'last resort' select and show listings in the Multiple Listing Service (MLS)

The Formula For Achievement Of Business/Personal Goals

- Begin with the end in mind
- Be proactive
- Avoid generalities
- Deal in specifics
- Learn to prioritize
- Think win-win
- Upgrade your inter-personal communication skills
- Seek synergy
- Constantly sharpen the saw
- Track your progress daily and weekly
- Hold yourself personally accountable
- Translate Annual Business Income Goals into daily activities
- Focus on purpose... production will follow!
- Align your daily attention ... with your long-term intention!

Sample (Page 1)

Business Income Goals Worksheet			
Agent Name:	Kasey Superstar		
Annual Business Income Goal:	60,000		
% Listings	50	% Sales	50
	\$30,000.00		\$30,000.00
Personal Listing Statistics			
Average Listing Price:	Average Commission	Average Listing Commission	
250000	6	15000	
Average Listing Commission	Percentage to Agent	Average \$ Listing Commission To Agent	
15000	35	5250	
Total Annual Listing Income	Average \$ Listing Commission To Agent	Total # Of Listings Needed SOLD Per Year	
\$30,000.00	5250	5.7	
Total # Of Listings needed SOLD per Year	Success Rate	Total # Of Listings NEEDED Per Year	
5.7	70.0	8.2	
Number of Listings Needed (By Listing Source): Your 'Master Prospecting Strategy'			
Total # Of Listings Needed per year	% OF Listings (By Listing Source)	# Of Listings Needed (By Listing Source)	Listing Source
8.2	15	1.2	Networking
8.2	15	1.2	Just Listed
8.2	10	0.8	Just Sold
8.2	15	1.2	FSBOs
8.2	10	0.8	Expires
8.2	10	0.8	Feeder Makret
8.2	5	0.4	Open Houses
8.2	0	0.0	Lawn Signs
8.2	10	0.8	Farming
8.2	0	0.0	Cold Calling
8.2	0	0.0	Adv/Promo
8.2	0	0.0	Floor Time
8.2	10	0.8	Internet
Total % (should always = 100)	100		

REAL ESTATE
 TRAINING INSTITUTE, INC.

"Home of Live/Interactive Training & Coaching"

Sample (Page 2)

Business Income Goals Worksheet					
Personal Listing Ratios and Listing Success Formula					
Personal Listing Ratios (By Listing Source)					
Source	# Of Contacts To Get 1 Presentation	# of Presentations To Get 1 Listing			
Networking	50	2			
Just Listed	50	2			
Just Sold	50	2			
FSBOs	50	2			
Expires	50	2			
Feeder Market	100	2			
Open Houses	50	2			
Lawn Signs	100	2			
Farming	100	2			
Cold Calling	100	2			
Advertising/Promo	100	2			
Floor Time	100	2			
Internet	400	2			
Personal Listing Success Formula (By Listing Source):					
Source	Total # Of Listings Needed (By Listing Source)	# of Contacts To Get 1 Presentation	# Of Presentations To Get 1 Listing	# Of Weeks Will Work Per Year	# of Weekly 'PERSONAL' Contacts (By Listing Source)
Networking	1.2	50	2	48	2.6
Just Listed	1.2	50	2		2.6
Just Sold	0.8	50	2		1.7
FSBOs	1.2	50	2		2.6
Expires	0.8	50	2		1.7
Feeder Market	0.8	100	2		3.4
Open Houses	0.4	50	2		0.9
Lawn Signs	0.0	100	2		0.0
Farming	0.8	100	2		3.4
Cold Calling	0.0	100	2		0.0
Advertising/Promo	0.0	100	2		0.0
Floor Time	0.0	100	2		0.0
Internet	0.8	400	2		13.6
Total 'PERSONAL' Contacts Per Week: ('MAGIC' #)					32.4

Copyright 2017 Real Estate Training Institute, Inc. All Rights Reserved.

PERSONAL & BUSINESS EXPENSE ANALYSIS

<u>PERSONAL EXPENSES</u>			<u>PROFESSIONAL EXPENSES</u>		
Housing					
	Rent or mortgage	\$		Real estate license	\$
	Utilities			Board of Realtors dues	\$
	Gas	\$		MLS dues	\$
	Electric	\$		Franchise Dues	\$
	Sewer & Water	\$		Continuing Education	\$
	Telephone	\$		Sundry Professional Expenses	\$
Insurance				Automobile	
	Property	\$		Car payment	\$
	Personal/Household	\$		Gas	\$
	Liability	\$		Insurance	\$
	Health	\$		Maintenance/repair	\$
	Life	\$		Professional Publications	
	Auto	\$		Periodicals/Papers	\$
Taxes				Books	\$
	Property	\$		Business entertainment:	
	Income			Home	\$
	Federal	\$		Outside	\$
	State	\$		Supplies/equipment:	
	Social Security	\$		Website	\$
	Other	\$		Mobile phone	\$
Food		\$		Tablet	\$
Clothing		\$		Laptop	\$
Professional Services				Camera	\$
	Medical	\$		Calculator	\$
	Dental	\$		Tape measure	\$
	Legal	\$		New Hardware	\$
	Other	\$		New Software	\$
Transportation				Office Supplies	\$
	Auto (Personal)	\$		Advertising/Promotion:	
	Other	\$		Mkting Presentation	\$
Savings/Investment				Paid Lead Generation	\$
	Savings	\$		Car Signs	\$
	Investment	\$		Direct Mail	\$
	Investment	\$		Newspaper Ads	\$
	Debt reduction	\$		Magzine Ads	\$
	Other	\$		Sundry Ads/Promos	\$
Micellaneous				Business cards	\$
	Child care	\$		Postage	\$
	Church/Charities	\$		Printing	\$
	Gifts	\$		Sundry	\$
	Vacation	\$		Desk Space	\$
	Leisure Time	\$		Mobile Phone/Land Line	\$
	Social organizations	\$		Conventions/Meetings/Travel	\$
	Clubs	\$		Total Professional Expenses	\$ 0
	Other	\$		Summary Annual Expenses	
	Other	\$		Total Personal Expenses	\$
	Total Personal Expenses	\$ 0		Total Professional Expenses	\$
				Total Annual Expenses	\$ 0

i-FASTTRAC[®] 101

**Creator
Kevin Ahearn
Nationally-Acclaimed/Award-Winning
Real Estate
Business Development
Coach/Trainer**



Kevin Ahearn
*Real Estate
Business Development
Coach/Trainer*

- *Real Estate Business Development Coach/Trainer for over 30 years!*
 - Owner/Founder: The Real Estate Training Institute, Inc. in 1986.
 - Creator: Live/Interactive Training and Coaching System in 2001.
 - Nationally-recognized, award-winning trainer of hundreds of thousands of real estate brokers and agents across the United States and Canada for over 30 years.
- Instrumental in the growth and success of 6 different multi-office real estate companies...the largest of which was over 1600 agents and 31 offices!
- Award-winning 'Master Trainer' and executive for several international franchises for over 25 years.

***“Agents must recognize that they are, by choice,
a business within a business!”
They must learn to constantly work ‘On’ their business while
proactively working ‘In’ their business.”***