

Time Management

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Winners are **time managers**. Every day real estate agents need to remember they must, Prospect, Show and Sell and Close. Whether they are closing on a sale, or closing on a listing for with the owner of the property or closing on a negotiation with buyers or sellers. Agents are prospecting, showing, closing every day. Those are the three activities an agent must do daily.

Therefore, if you are not showing or going to a closing, you are prospecting. Don't allow a successful month distract you from prospecting. Often, when a few months are busy with showing, selling, or closing, agents don't do the prospecting. It results in loss of gross sales revenue in 30 – 60 days. One must always make time for prospecting to keep the **pipeline** flowing with business.

A distraction to an agent's day is e-social media. Keep track of the hours per day you are spending on impersonal activities. Keeping in mind you need both personal and impersonal activities for sales success. Hire help for tasks that do not provide a return on business. These tasks being e-blasts, housekeeping chores, mail outs, etc. However, when you are new to the business and the funds are not coming in, you must do all things to save money while you are waiting to make money. This is called, "doing what it takes" for sales success.

Time management means realizing your management plan may change from time to time based on your necessary activities. If it's the end of the day and you haven't sent out your 3 -5 handwritten notes, you just stay at your desk until you get it done. This means you are "doing what it takes". It always pays off in dividends.

The first activity a new commission based person does is calculate their value per hour. This is based on what you must bring in at the end of the year. So, for example, if you must make \$60,000 this year divide this by 52 weeks in the year. \$1154 per week is mandatory for you to bring in weekly and let's divide that by 6 days per week since starting out you will be working 6 days. \$192 per day divided by 8 hrs. in a day will give you an hourly rate of \$24 per hr. If you plan to work 5 days per week and are able to do all of the necessary daily tasks, then your hourly would be \$29 per hr. I want you to put these hourly values to memory so when you are tempted to drift off into something non-beneficial, you realize you just wasted \$24 - \$29.

It goes without saying the first step to time management is to do the math for the money necessary to pay your annual bills and then figure out your personal mandated hourly worth. If you desired \$160,000 this year/52 weeks/6 days = \$64 per hour.

You are in charge of your schedule as you are your own boss. When you go to lunch, you invite someone who can give you help either with education such as a lender, inspector, title representative, colleague or friend who is giving you a testimonial or referral for follow up. That is good time management.

When you attend an event either in the city, town, community, you are the volunteer and use your time accordingly. That is good time management as you are prospecting.

When you play tennis, golf, soccer or whatever your hobby, make sure it is outside your hourly value or be sure to wear your branded golf shirt, and ask for business referrals. Then your hobby is not only satisfying but bringing you hourly value.

Real estate professionals must be time managers. Evaluate throughout the day if you are a good steward of your time. If not, only you have the power to change that.