I picked up on the concept of team building many years ago when I worked at Prudential Financial Services. I learned from my mentor Sam Sterns, that time is money and that I shouldn’t be focusing my time on low-dollar-cost activities, was an eye-opener to me. He continually stressed that I should delegate those tasks to other people so I could pay more attention on the higher-dollar-cost activities. Sam’s mantra was, “That’s how you make more money in the business. That’s how you grow and become successful—by leveraging yourself with the right people.”

Watching the way Sam and other top agents worked, I recognized the importance of having a team. But when I got into the real estate business, I noticed that most agents tried to do it all on their own:
create their own fact sheets, put up signs on lawns, put lock boxes on homes, take their own pictures, market their business, and work with buyers and sellers. The fact, is that you just can't do it all. I have found that once an agent sells about 25–30 homes in a year, they will start to notice a drop in sales and will reach a plateau. There just isn’t enough time for them to get to it all, and this is when you need some help to get to the next level in your business.

You may feel you are the best person to do all those things, but in order to get to the next level of success, you need an assistant. Every time I’ve hired someone to help me with the overflow of work I had, I always saw an increase in my business production. I have always been able to justify bringing that person on board, as he or she brought multiple times their salary to the bottom line.

When I left RE/MAX in 2002 and went out on my own, I was working with a coach who advised me to hire someone to help me. There were a couple of times that I actually lost business because I wasn’t able to get to a buyer quick enough. I was working with other buyers or sellers, and that buyer ended up calling someone else because they couldn’t wait for me. There were times that I didn’t call a listing lead back as soon as I should have because I was out on appointments, and I lost that business too. When you get to that point where you start losing business, then you know you need an assistant.

As I mentioned, my coach suggested taking the next two weeks and jotting down everything that I was doing in half-hour increments. If I got up at eight o’clock to check emails, I wrote that down. If I was going on a listing appointment, I wrote that down. If I was preparing for a listing appointment, I wrote that down. At the end of the two weeks, I met with my coach again and he had me circle everything on the list that I could easily delegate to someone else. I
went through the entire record and found there were 25–30 different
tasks that I could pay someone else to do, from writing up fact sheets
to inputting data into the Multiple Listing Service to making copies
to putting my signs up. There were so many things that I was wasting
my time running around doing that I could pay someone else $10 or
$15 an hour to do. I could be making $100 to $500 an hour if my
time was focused on pro-activities, but instead I was spending my
time doing $10–$15 an hour work that I could pay someone else to
do.

Having analyzed those numbers, I immediately hired someone
to work for me part-time. I had her shadow me and take notes so
she could understand exactly what I did and how I did it. We did
this for more than 25 tasks, and that’s how we created the part-time
assistant’s job description.

That was the first stage of how I built my team. I started off the
Miranda Real Estate Group with four people. My original goal was
to have a small team. As time went on, I attracted more and more
agents who wanted to work with our team. I began to have a lot of
leads that I couldn’t follow up on myself, so it was important for me
to bring more people on board to take care of them.

Author Napoleon Hill wrote, “It is literally true that you can
succeed best and quickest by helping others to succeed.” I have always
aimed to help the agents who come to work for me by building their
business within my business. By helping them succeed, our company
has become more successful over the years. As a result, I went from
just myself, to a very small team, to a large team, and now to a large
independent brokerage at Miranda Real Estate Group.

When I was building my team, I would start buyer agents at a 50
percent split. If I gave them a lead, they would get 50 percent of the
commission. But as time went on and the margins became smaller in
the real estate business, that model was just not profitable anymore. With the high cost of advertising and marketing and having a good team structure in place with sufficient administrative support, it’s not feasible to pay agents 50 percent of the business that comes through for simply showing three or four houses. At that rate, I was paying them $500 to $1,000 per hour.

I knew there had to be a better way. At a conference, I met with some of the top teams around the country, and one of those teams used what they called a “showing agent.” They also employed a “listing agent.” Instead of having buyer agents who they paid leads out to at a 50 percent split, they hired showing agents. Showing agents still did their own business and built their own clientele, but they were willing to show properties for an hourly rate and receive a bonus once the home closed.

I hired a couple of showing agents. I would sit with my clients, sign them to the buyer contract, do my presentation, and then I’d say, “My showing assistant is going to make all arrangements to view your desired homes and accompany the showings. When you find the property you want to purchase, I’ll come out and take a look to let you know what I think, and then I’ll sit down and negotiate the contract for you. Negotiating is really where you want me because my expertise is getting you top dollar when selling your home or finding the right home for you at the lowest price when buying a home.” Most buyers were comfortable knowing that I would be involved in the transaction when it came to that point, but they also realized that they didn’t need me to go out and just open up doors for them. I also reinforced that my showing agents had a more flexible schedule than I did, so they would be able to get them into properties much more quickly than I could.
The showing agents like it because they get paid whether or not that client ever buys a home. I’m paying them $20–$25 per hour to go and show properties, and when that home closes, I’ll also give them a $250 bonus. That’s far less than the $500 to $1,000 an hour I was paying by doing a 50/50 split, but it is still a good deal for an agent with time on his or her hands.

Listing agents or specialists are a good hire, because it allows them to replace you in the field. I have an excellent listing presentation that sellers can relate to. They see the value of what I’m bringing to the table with my marketing plan. Once I train a good listing specialist on how to present that, they can take it and go out in the field. The listing agent orders the signs, hires the photographer to take the pictures, makes sure all the advertising is in place, and prepares all of the paperwork for the support staff in the office. After that, they follow up on showings, answer any questions the seller may have, set up the inspections, and schedule the closing. Sometimes they even go to the closing. The listing agent plays a key role because they build a relationship with the seller and the seller knows that they can reach out to that person to get all their questions answered. This helps me leverage my time and is a good way for the listing agent to make money at a flat 15 percent commission rate.

Today, I only use showing and listing agents for my own personal database and concentrate most of my time helping my agents and coaching members grow their real estate businesses and teams. Agents at Miranda Real Estate Group have very competitive compensation plans and have options on getting 100 percent of their commissions once they reach a certain amount of production. We still provide plenty of buyer and seller leads to our agents through various company lead-generation systems.
I have built my business on a team concept because I believe having the right team on board creates an excellent culture for my business. Craig Proctor taught me about the DISC personality test many years ago. It determines what type of personality your team members are and where they best fit in your organization. The four personalities identified are:

**D - Dominant.** These folks are focused on getting results. They are direct and competitive.

**I - Influential.** These employees will have a lot of enthusiasm. They are friendly and optimistic.

**S - Steady.** These people are sincere, patient, and modest. They tend to be supportive by nature.

**C - Compliant.** These workers will be accurate and cautious. They are detailed with numbers and like things in a certain order.

Dominant or Influential types make better salespeople. They are more competitive, more direct, and quicker to the punch. Steady and Compliant types may take a little bit more time and be more accurate. Anytime I am looking for someone to do more administrative roles, I am always looking for that S/C personality combination, because they make great support people. D and I people are better hires for the selling process. In the end, you want a combination of both. You don’t want an unbalanced team.

A lot of times when you are hiring someone, you want to hire the opposite of yourself. So in my case, I’m a D/I personality type. I am pretty strong at sales—working with people and getting to the finish line to make the sale. I don’t have the patience to waste an hour on
paperwork or read a 60-page prospectus on how something works. That's just not me. I need to get results more quickly. So I hire the opposite of myself to compliment my business. In that way, I can be out there working with sellers and buyers and getting the marketing side done, and that is what I love to do. At the same time, I have someone in-house who is managing the contracts and doing all the detail work that I don't like to do. It is important to know yourself—and hire accordingly.

My goal is to have a company where I have an awesome culture, with good people working in it who are happy and enjoying what they are doing.

I find that my real estate agents love working for the Miranda Real Estate Group because they get the best of both worlds. They have the independence of building their own business within my business, and they also benefit from the assistance of my support staff to help them manage their listings as well as marketing themselves, so they don't have to pay for these services out of pocket. They also have the opportunity for me to coach and train them to help build their business. Most coaches and trainers haven't had the experience and success that I have had in the real estate business. This is a huge benefit for any agent looking to join our company or for the agents who already work with us.

Take, for example, my inside salesperson. Each member of my team has access to my inside salesperson, whose job is to follow up on leads 40 hours a week. One of my team agents was driving around a neighborhood and ran across a For Sale by Owner sign. That agent made a couple of attempts to reach the owner. Unsuccessful in doing so, the agent gave that information to our inside salesperson, who called the seller eight to ten times over the next two weeks until she finally reached him on a Sunday afternoon.
Ironically, it was just after the seller had held his third open house and he was frustrated that he didn’t have any prospective buyers walking through the home. My inside salesperson was able to convince him that he should talk to my agent about some of the marketing ideas we have to get homes sold for top dollar. She booked that appointment for the next day; my sales agent was able to list the property and sold it within seven days, making a $7,000 commission—a commission he would never have received if it hadn’t been for the inside salesperson being so tenacious in making her follow-up calls.

Once you start growing your team to the point where it becomes very profitable, it is important to keep a vision of what you want that team to look like. Don’t just say you want a team and start hiring people. Sit down, take a few days, and write out exactly what you want your team to look like. Outline all the job descriptions of people you will eventually need on your team, and from there, spell out the vision for your team’s growth. Then share that vision with the people currently on your team. Establish annual goals and break them down into quarterly, weekly, and daily objectives. Working in that structured manner has allowed our team to function together as a true team and share in the success of the company as we hit our goals.

I also hold daily huddles that meet for 15 minutes each day so that every team member knows exactly what is going on. It is especially critical for the support staff to know what files are coming in, what is closing for the day, and any challenges that must be addressed immediately. Then I hold a longer weekly meeting where we go into more detail on numbers and certain objectives that we are trying to accomplish. In this meeting, we look at our systems and processes to see what we can improve upon. I convene offsite quarterly meetings
to talk about our annual objectives for the year. What is working, and more importantly, what is not working? What changes are needed going into the second quarter to get us back to where we need to be to guarantee we hit our annual goals. These quarterly meetings are essential because so many businesses set up annual goals in January, but by January 15, 90 percent of those goals, like New Year’s resolutions, are forgotten and never looked at again.

I have met a lot of wonderful people in this business, many of them being real estate agents who have the potential to have very successful businesses, but they don’t because they are afraid to give up control. If you are going to grow a successful business, then you cannot do it alone. You need to be able to hire the right people; you need to treat those people right, to train them appropriately, to build a terrific culture where your people feel good about the job that you are all doing together. If you can do that, you will have a very profitable and rewarding business.