

BUSINESS PLANNING 2024

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Your Reason for Success

To kick off your plan, you need to start with a reason for wanting to succeed. This is your Why. This can be a challenging answer, but will serve you well when you are having “one of those days.”

Tip: Be honest. If you want to succeed for financial reasons, own it. A common mistake is just writing something down because it sounds good.

Examples: To reach financial freedom. To provide for my family. To fund my hobbies. To travel.



1-3-5 Framework

Now that you have your reason(s) for wanting to succeed, it is time to set a big picture production goal. The 1-3-5 framework has you starting with a goal then breaking it down into 3 priorities and 5 strategies for each priority.

The **goal and priorities should be measurable targets;** while the strategies are your plans to achieve each priority. If all of the priorities are met, then your goal should be attained.



Goal (1)

It is best to look at this as a net income goal.

Net Income:

GCI (Gross Commission Income)

- Office Split
- Team Split
- Additional Expenses (Realtor, HAR, etc)

Net Income

If income plays into your goal, your net income goal should **feel like a stretch** and it should make you question it slightly. If it seems quite easy to attain, consider increasing the number.

Goal:



Priorities (3)

Next are your **measurable** priorities to achieve your goal. These are targets that if you reach, you will reach your goal.

It is also important to select priorities that are **within your control**. For example, the number of people that call you to list their home is not within your control. Your conversion rate and the number of conversations you initiate are within your control.

This is your plan and you can use any **measurable** priority that you would like.

Examples:

- Total Number of Non-Database Conversations Per Week (These are people not already in your pipeline.)
- Number of Dials Per Week
- Total Number of Touches Per Person in your CRM
- Number of New Contacts Added to your CRM Per Week



Priorities (3) Continued

Priority 1

Priority 2

Priority 3



Strategies (5)

Your strategies are how you are going to reach your priority targets. These are commitments to yourself and items the you will, likely, want your team to keep you accountable to.

As a way of stimulating your thinking for strategies, it can be helpful to ask “what needs to be true in order for me to achieve my priorities?”

It can also be beneficial to consider a **mechanistic** strategy as well as skills to **improve**. It is best to have a mix of both.

Mechanistic - Items that need to be completed or “checked off a to-do list.” For example, hit target weekly conversations, attend 1 event per week, coffee or lunch with 2 sphere of influence clients per week.

Skills - Areas that you want to build on which will contribute to you achieving your priorities. For example, improve my mindset, improve my objection handling, improve my buyer process.



Strategies (5) Continued

Example:

In order for me to have 40 weekly conversations, I need to:

- Dedicate 1 hour a day to prospecting
- Continue to build my communication skills to have more productive conversations
- Keep my CRM well organized
- Comment on 5 people's social media posts (must comment, not just like)
- Volunteer at a local organization



Strategies (5) Continued

Create 5 strategies for each priority.

Priority 1

Strategy 1

Strategy 2

Strategy 3

Strategy 4

Strategy 5



Strategies (5) Continued

Priority 2

Strategy 1

Strategy 2

Strategy 3

Strategy 4

Strategy 5



Strategies (5) Continued

Priority 3

Strategy 1

Strategy 2

Strategy 3

Strategy 4

Strategy 5



Obstacles

In progressing through your strategies, there will be obstacles.

These challenges might be the tools you need, the additional resources you require, or even the limiting beliefs you have. This is your opportunity to state any obstacles you see as blocking you from carrying out your strategies. Be sure to share this with your team.

Plan for Personal and Professional Growth

This is often overlooked when planning, however, it can have one of the largest impacts on your business. Real estate is an evolving industry and customer's mindsets and needs are changing.

It's often asked if the person with 20 years of real estate experience actually has 20 years or just 1 year 20 times. The difference being the person with true experience is constantly growing, learning, and becoming a better agent every year.

What are your plans for professional growth this year?

Conclusion

As you complete your plan for the year, there are a few questions for you to answer. These questions help determine how you are going to stay on track.

If I am successful this year, it will likely be because...

If I miss the mark this year, it will likely be because...

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