



Team Got You Befuddled? Form a Huddle

Managing Teams for Profit...and Winning in Real Estate by Bob Corcoran

Football fan or not, you can learn a lot from something the boys do regularly on the gridiron - huddle.

That's where each player learns what his job is and because he knows it, he's motivated to win.

Here's a key point about teams I want you to remember: the players - your team members - want a plan. They expect a plan and they want to help and contribute. The desire is there. But when there's no plan to follow, goals don't get met, players get frustrated and before you know it, the scoreboard shows a loss.

It's common sense in sports and in real estate - have a plan and communicate it regularly with team members to execute that plan.

Yet, in my work as a real estate coach and consultant, I often see agents reluctant to even form a team, and I see plenty of teams without plans or communication.

If you're in real estate to win, you need a team and you need huddles to communicate clearly and regularly. If you don't, expect fumbles, interceptions and losses.

Planning to Win

You need a plan first before you can communicate it. What's your plan? Have you looked at it lately? What about 2007? Have you written out your goals and strategies for it? Now's the time to do it.

And today, more than ever, a team has to be part of your plan. Real estate is becoming more complicated and specialized.

One example, the contract. Remember when it was two pages? Today it's 15 pages and still growing. Look at the number of disclosures today versus 10 years ago. And the Internet has given us more educated buyers and sellers. Everything is happening faster. And brokers and agents need teams in place to respond to all these changes.

Detailed and specific job descriptions are a must because they put your business on auto-pilot. Revisit your job descriptions. Are they clear? Do they dovetail into your overall plan and goals? Have some parts of the job lost their relevancy in today's market?

To help you get started, I've put together a sample organization chart on my Web site at <http://www.CorcoranCoaching.com/BrokerAgent>. Feel free to take it and use it recruit your own winning team.



One more tip: start by hiring an administrative person to free you up from non-dollar producing activities. You should be working only on these four tasks: list, prospect, sell and negotiate. The sooner you delegate all other activities the better.

An "I" in Communication

There's no "I" in team but there is in communication. That means if you're leading a team, you're the one in charge of communicating.

I've been asked many times what it takes to keep a team happy, motivated and working together. And the answer is simple: communication.

Communication is the key, both verbal and written. Communicate with your team members every day about what they're doing, where they are in their individual goals and what they're thinking. You'd be amazed how motivating it is to employees to just ask them how things are going.

And discuss the overall goals of the company with them at least monthly. Dangle the carrot in front of them to remind them what they're working toward and to keep their motivation high.

Communication leads to understanding, appreciation and most importantly, happy team members. And we know happy team members perform - and score!

Yes, managing teams takes attention, nurturing and skill. But when it's done right, you can expect a team that wins. And winning makes the game a lot more fun!

Best of luck to you!