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Failing to delegate can hurt bottom line

The SLAM model for real estate success

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Editor's note: *This is the second of a four-part series. Read [Part 1](#).*

Establishing strong systems is the first step in the SLAM (systems, leverage, attraction, and mindset) model. Once your systems are in place, how can you leverage your time, opportunity and tools to skyrocket your real estate business to success?

The SLAM model provides a simple road map to real estate success. Whether you are a brand-new agent or a 40-year veteran, improving your systems allows you to spend more time doing the dollar-productive activities that lead to more closed transactions.

The dictionary definition of leverage is "to exert power or influence on; to use a quality or advantage to obtain a desired effect or result."

A different way of thinking about leverage is to consider what a lever does: It allows you to increase the amount you could lift using a fulcrum as opposed to trying to lift the weight directly. That's what leverage does in terms of your real estate business: It allows

you to accomplish more without an increase in the amount of effort you must expend. So where can you use leverage to increase the results you achieve?

1. The cost of not delegating

Begin by determining how much you earn per hour. A quick way to do this is to take your income as reported on your IRS Form 1099 and to divide it by 2,000 hours. For example, if you earned \$50,000 last year, you would be earning \$25 per hour. If you earned \$100,000, your rate is \$50 per hour.

While it's tempting to do everything yourself, a better approach is to decide what you don't do well and then delegate those activities to others who can do them more efficiently than you can. For example, the best use of your time is being in front of clients and conducting the lead generation activities that lead to those appointments; putting stamps on mailers, making a special trip to one of your listings to fill a brochure box or just picking up your cleaning are all activities that can be delegated to a minimum-wage worker.

2. Leverage office systems

Does your company offer a call center or a call coordinator to screen incoming calls? If so, these professionals can save considerable amounts of time. In the case of the call center or call coordinator, this person will qualify the leads before sending them to you. You can also achieve the same goal if you have an assistant. This means that you are taking only those calls that can actually turn into appointments as opposed to talking to people who are already working with another agent or who are not interested in working with you.

Do you have access to a transaction coordinator? While most top-producing salespeople shine when they are on appointments, they are downright lousy when it comes to managing the paperwork. If you hate doing paperwork, handing it off to a transaction coordinator will free you up to go on more appointments, which in turn should result in more closed transactions.

3. Minimize problems by choosing the best service providers

Another way to leverage people is through your choice of service providers. Who is the most efficient escrow/closing agent in town? Which inspectors provide the most thorough reports? Which painters, plumbers and handymen do the best work for the most reasonable prices?

When you have great service providers, you save time by averting problems with these aspects of the transaction. When someone fails to show up, does a poor job or angers a client, you waste valuable time having to clean up the mess these people created.

4. Focus on your strengths

Suppose one of your strengths is converting expired listings but you are very poor at converting leads from open houses. Rather than suffering through an open house where you don't generate any leads, a better approach is to hire another agent who loves sitting open houses and is good at lead conversion. You receive a referral fee plus avoid the aggravation of doing something that you hate doing.

5. Let your income be your guide

How can you determine which activities you should handle yourself vs. which activities should be delegated? A good way to approach this issue is to look at your production for the last 12 months and to identify where each of your closed leads originated. In the example above, the agent would definitely place calling on expired listings at the top of the list of her dollar-productive activities.

The next step is to look at what activities you are engaging in that are not generating any closed transactions. At this point, you have two choices: You can either delegate the activity to someone else (leverage) or you can decide to stop doing it since it is not producing closed transactions.

6. Never delegate your lead generation

Finally, while it may be tempting to delegate your lead generation to someone else, that's one aspect of your business that you must always control. Your lead generation time is as important as going on a listing appointment. The reason is simple: Without lead generation there are no appointments.

Would you like to know more about how to use leverage in your business? If so, don't miss Part 3 of this series on how to use leverage in other aspects of your business.

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