

# *The Millionaire Real Estate Agent*

## Book Club

### Session #4: The Organizational Model

**P. 158-172, 196-216**

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#### Discussion Guide:

- Host shares Aha's from the previous session.
- From the reading, emphasize and discuss:
  - The big question agents have about hiring is, "When?" The answer: When you are doing all you can do!
  - Most top agents tell us that you can do as many as 36 transactions a year alone with focus and systems. For some, it's less; for others, it's more. Whatever the case, make sure you have the sustained lead generation to account for this new and sizable fixed expense.
  - Accountability: A good assistant should immediately translate to more productivity. They pay for themselves, so don't keep paying them if they aren't doing so.
  - Briefly discuss Recruit-Select and the necessity to follow the model for making a great hire.
  - The last things you delegate:
    - Lead generation
    - Lead follow-up and conversion
    - Making presentations
    - Negotiating contracts
    - Your assistant can facilitate these activities (e.g., create call lists for your prospecting) but you still have responsibility for doing them (e.g., you make the calls).

- The compensation model on p. 209 is key. Many agents create compensation packages that scale and end up seeing their net income go down while their production goes up. Their life gets crazier while their income is going down. Don't make that mistake. Do-overs and takeaways are never fun. Begin with a big picture of how big your company can grow and don't let your compensation package undermine your personal income.
- 7<sup>th</sup>-level agents
- The Two D's: business and leadership

### Questions to Ask:

1. How do you decide which tasks you want to use leverage to accomplish?
2. How often do you meet with your employees and how do you structure your conversations around accountability?
3. What steps do you take to help your employees find their Big Why?
4. Not every agent wants to go to the 7th level. What level do you aspire to? Which one fits your professional, financial, and personal goals best?
5. Do you think the top recruiting sources have changed since the original publication of the MREA? Which recruiting sources have been most fruitful in your experience?
6. The MREA suggests hiring administrative help first. Have you ever broken this rule? If so, why? And do you still stand behind that decision?