



Virtual Top Gun Academy™

Session 9

Time and Money



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OBJECTIVES



During this session you will:

- Learn to write a meaningful numbers-based business plan
- Learn the importance of effective time management
- Write an effective time management plan to back up your business plan

BUSINESS PLAN INTRO

You can't control the market; you can control your attitude and your response.

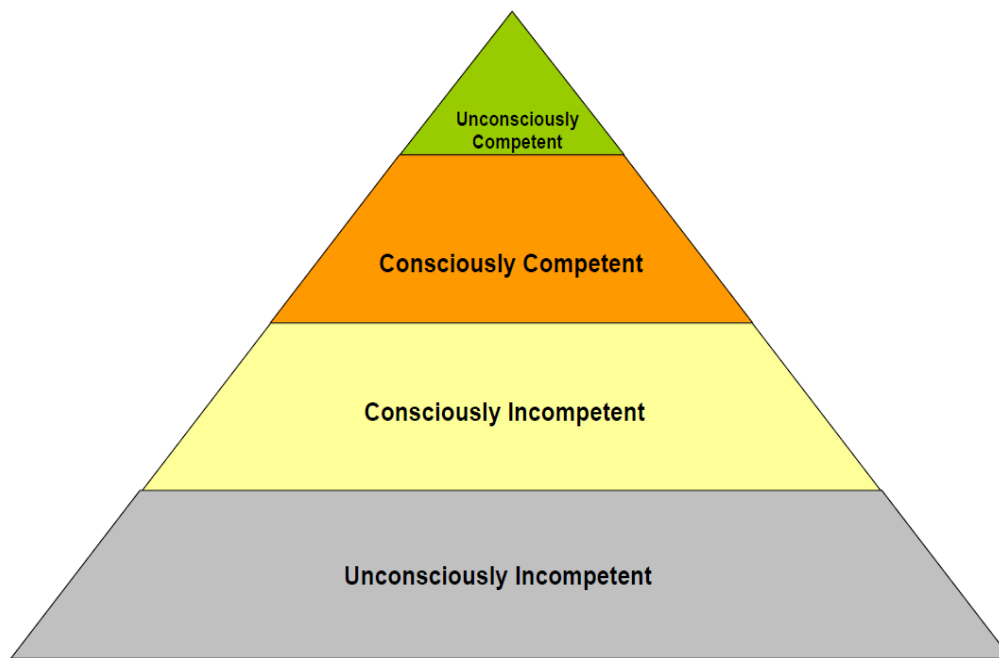
Our thinking

- ➔ Clarity of Purpose
- ➔ Organized and executable priorities
 - Consistent action – what we do

"When the tide goes out you will know who has been skinny dipping."

- Warren Buffett

Conscious Competent Theory



BUSINESS PLANNING TOOL

ClientCare@RealEstateChampions.com/Fax: 541-330-7449

Client _____ Group: _____ Coach: _____ Date: _____

- A. Gross Commission Income for prior 12 months \$

- B. Number of closed transactions in last 12 months

- C. Number of buyer represented sales in last 12 months

- D. Number of listings sold in last 12 months

- E. Total Dollar volume closed in the last 12 months \$

- F. Average commission per closing for prior 12 months *Calculate by $A \div B$. \$

- G. Average sale price over the past 12 months *Calculate by $E \div B$ \$

- H. Number of listings taken in the last 12 months

- I. Number of exclusive buyer representation contracts written in the last 12 months

- J. Number of listing presentation appointments for the last 12 months

- K. Number of buyer consultative appointments for the last 12 months

- L. Listings closed to listings taken % (# of listing sold for the past 12 months \div # of listings taken for the past 12 months) $D \div H$

- M. Buyers closed to buyer representative contracts % (# of buyers closed for the past 12 months \div # of buyer representative contracts for the past 12 months) $C \div I$ %

- N. Conversion ratios % (# of listings taken for the past 12 months \div # of listing presentation appointments taken for the past 12 months) %

- O. Conversion ratios % (# of buyer clients created (i.e. signed buyer agency agreement or committed to work with you) for the past 12 months \div # of buyer consultative appointments for the past 12 months) %

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CLARIFYING YOUR BUSINESS PLANNING TOOL

ClientCare@RealEstateChampions.com/Fax: 541-330-7449

Client _____ Group: _____ Coach: _____ Date: _____

1. What is gross commission income goal for the next 12 months?

	<u>Year</u>	<u>Month</u>	<u>Week</u>
	\$ _____	\$ _____	\$ _____

2. Average commission per closing for the last 12 months
(F from prior page)

	<u>Year</u>
	\$ _____

3. Number of closed transactions required
(#1 ÷ #2)

	<u>Year</u>	<u>Month</u>	<u>Week</u>
	_____	_____	_____

4. Number of closed transactions in last 12 months
(B from prior page)

	<u>Year</u>	<u>Month</u>	<u>Week</u>
	_____	_____	_____

5. Percentage increase required
([#3-#4] ÷ #4)

	<u>Year</u>
	_____ %

6. What is my average sale price?
(G from prior page)

	<u>Year</u>
	\$ _____

7. What is my dollar volume closing goal?
(#3 x #6)

	<u>Year</u>	<u>Month</u>	<u>Week</u>
	\$ _____	\$ _____	\$ _____

8. % of closed transactions that are buyer controlled sales.
(C from prior page ÷ #4.)

	<u>Year</u>
	_____ %

9. % of closed transactions that are listings sold.
(D from prior page ÷ #4.)

	<u>Year</u>
	_____ %

VIRTUAL TOP GUN SESSION 9 – TIME AND MONEY

10. Number of listings closed goal. (#3 x #9)	<u>Year</u>	<u>Month</u>	<u>Week</u>
	_____	_____	_____
11. Number of buyer controlled sales closed goal. (#3 x #8)	<u>Year</u>	<u>Month</u>	<u>Week</u>
	_____	_____	_____
12. % (M from prior page)	<u>Year</u>		
	_____ %		
13. % (L from prior page) . This should be a minimum of 80% - target of 95%.	<u>Year</u>		
	_____ %		
14. Calculate the number of buyer representation contracts or clients created I will need to meet my buyers unit closing goal. (#11 ÷ #12)	<u>Year</u>	<u>Month</u>	<u>Week</u>
	_____	_____	_____
15. Calculate the number of listings taken needed to meet listings closed goal. (#10 ÷ #13)	<u>Year</u>	<u>Month</u>	<u>Week</u>
	_____	_____	_____
16. Conversion percentage (# of listings taken ÷ listing appointments) (N from prior page) This should be a minimum of 60% - target 85%	<u>Year</u>		
	_____ %		
17. Conversion percentage (# of buyer clients created ÷ # buyer appointments) (O from prior page)	<u>Year</u>		
	_____ %		
18. Number of listing appointments needed (#15 ÷ #16)	<u>Year</u>	<u>Month</u>	<u>Week</u>
	_____	_____	_____
19. Number of buyers consultative appointments needed (#14 ÷ #17)	<u>Year</u>	<u>Month</u>	<u>Week</u>
	_____	_____	_____

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VIRTUAL TOP GUN SESSION 9 – TIME AND MONEY

SAMPLE BUSINESS PLANNING TOOL

A. Gross Commission Income for prior 12 months	\$105,000
<hr/>	
B. Number of closed transactions in last 12 months	19
<hr/>	
C. Number of buyer represented sales in last 12 months	10
<hr/>	
D. Number of listings sold in last 12 months	9
<hr/>	
E. Total Dollar volume closed in the last 12 months	\$3,500,000
<hr/>	
F. Average commission per closing for prior 12 months *Calculate by $A \div B$.	\$5,526.32
<hr/>	
G. Average sale price over the past 12 months *Calculate by $E \div B$	\$184,210.53
<hr/>	
H. Number of listings taken in the last 12 months	12
<hr/>	
I. Number of exclusive buyer representation contracts written in the last 12 months	13
<hr/>	
J. Number of listing presentation appointments for the last 12 months	19
<hr/>	
K. Number of buyer consultative appointments for the last 12 months	15
<hr/>	
L. Listings closed to listings taken % (# of listing sold for the past 12 months \div # of listings taken for the past 12 months) $D \div H$	75%
<hr/>	
M. Buyers closed to buyer representative contacts % (# of buyers closed for the past 12 months \div # of buyer representative contacts for the past 12 months) $C \div I$	77%
<hr/>	
N. Conversion ratios % (# of listings taken for the past 12 months \div # of listing presentation appointments taken for the past 12 months) $H \div J$	63%
<hr/>	
O. Conversion ratios % (# of buyer clients created (i.e. signed buyer agency agreement or committed to work with you) for the past 12 months \div # of buyer consultative appointments for the past 12 months) $I \div K$	87%
<hr/>	

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VIRTUAL TOP GUN SESSION 9 – TIME AND MONEY

CLARIFYING YOUR VIRTUAL TOP GUN™ SAMPLE BUSINESS PLAN

	<u>Year</u>	<u>Month</u>	<u>Week</u>
1. What is gross commission income goal for the next 12 months?	\$190,000	\$15,833	\$3,958
2. Average commission per closing for the last 12 months (F. from prior page)	<u>Year</u> \$5,526.32		
3. Number of closed transactions required (#1 ÷ #2)	<u>Year</u> 35	<u>Month</u> 3	<u>Week</u> .75
4. Number of closed transactions in last 12 months (B. from prior page)	<u>Year</u> 19	<u>Month</u> 1.58	<u>Week</u> .5
5. Percentage increase required ([#3-#4] ÷ #4)	<u>Year</u> 84%		
6. What is my average sale price? (G. from prior page)	<u>Year</u> \$184,211		
7. What is my dollar volume closing goal? (#3 x #6)	<u>Year</u> \$6,477,385	<u>Month</u> \$597,282	<u>Week</u> \$134,321
8. % of closed transactions that are buyer controlled sales. (C from prior page ÷ #4.)	<u>Year</u> 53%		
9. % of closed transactions that are listings sold. (D from prior page ÷ #4.)	<u>Year</u> 47%		

VIRTUAL TOP GUN SESSION 9 – TIME AND MONEY

10. Number of listings closed goal. (#3 x #9)	<u>Year</u>	<u>Month</u>	<u>Week</u>
	16	1.4	.34
11. Number of buyer controlled sales closed goal. (#3 x #8)	<u>Year</u>	<u>Month</u>	<u>Week</u>
	19	1.55	.39
12. % (M. from prior page)	<u>Year</u>		
	77%		
13. % (L. from prior page) . This should be a minimum of 80% - target of 95%.	<u>Year</u>		
	75%		
14. Calculate the number of buyer representation contracts or clients created I will need to meet my buyers unit closing goal. (#11 ÷ #12)	<u>Year</u>	<u>Month</u>	<u>Week</u>
	25	2	.52
15. Calculate the number of listings taken needed to meet listings closed goal. (#10 ÷ #13)	<u>Year</u>	<u>Month</u>	<u>Week</u>
	21	1.78	.45
16. Conversion percentage (# of listings taken ÷ listing appointments) (N. from prior page) This should be a minimum of 60% - target 85%	<u>Year</u>		
	63%		
17. Conversion percentage (# of buyer clients created ÷ # buyer appointments) (O from prior page)	<u>Year</u>		
	87%		
18. Number of listing appointments needed (#15 ÷ #16)	<u>Year</u>	<u>Month</u>	<u>Week</u>
	33	2.78	.70
19. Number of buyers consultative appointments needed (#14 ÷ #17)	<u>Year</u>	<u>Month</u>	<u>Week</u>
	29	2.4	.60

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TIME MANAGEMENT INTRO

“You can’t manage your time – you can only manage yourself.”

- Peter Drucker

How you use your time determines the quality of your life.

1ST PRIMARY PROBLEM:

The thought of schedules.

2ND PRIMARY PROBLEM:

Too much to do – too little time

3RD PRIMARY PROBLEM:

Constant pressure is applied to waste time

4TH PRIMARY PROBLEM:

We attack the time management problem out of order

SECRETS OF TIME BLOCKING

Big Rocks First

SCHEDULING YOUR PERSONAL ACTIVITIES

Schedule regular activities you participate in or are committed to.

SCHEDULING SALES ACTIVITIES

Factoring in your sales oriented activities:

- How long is your typical listing presentation?
- How long is your typical Buyer Interview in your office?
- How long do you generally show property to prospects and clients?

SCHEDULING ADMINISTRATIVE ACTIVITIES

Administrative time

SCHEDULING PLANNING ACTIVITIES

Accounting for weekly self-evaluation and planning time

SCHEDULING FLEX ACTIVITIES

Building in flex time

TIME BLOCKING

Time Blocking: Making small investments in big success

MAKING ADJUSTMENTS IN YOUR TIME BLOCK

- **What took you off track this week?**
- **What interruptions really affected your success with your time?**
- **Is someone sabotaging your time block?**
- **What shifts would help your efficiency?**

VIRTUAL TOP GUN SESSION 9 – TIME AND MONEY

CHECKING YOUR RESULTS

- **Are you moving closer toward achieving your goals?**
- **Can you see measurable progress in reasonable time?**
- **Are you monitoring your performance well enough to see improvement?**
- **What changes do you need to adopt now to increase your speed toward reaching the goal and reduce the overall amount of time you invest?**

DIVIDING YOUR DAY

Tell people you're booked.

DEFENDING YOUR DAY FROM INTERRUPTIONS

The Fortress: Guarding your focus from invasion.

Creating virtual barriers:

- Communicate subtly through the posting technique.
- Verbally communicate your schedule to others so they know when you're unavailable for interruptions.
- Threaten to put them to work.

VIRTUAL TOP GUN SESSION 9 – TIME AND MONEY

EMAIL EFFECTIVENESS

USE VOICEMAIL TO YOUR ADVANTAGE

CONTROL YOUR CELL PHONE

Successful time blocking takes practice, diligence, and consistency.

Virtual Top Gun™ TIME BLOCKING SCHEDULE EXAMPLE

	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY	SUNDAY
6:30							
7:00							
7:30							
8:00		Arrive	Arrive	Arrive	Arrive		
8:30	Arrive	Arrive	Arrive	Arrive	Arrive	Arrive	
9:00	Prospect	Prospect	Prospect	Prospect	Prospect	Show Property	
9:30	Prospect	Prospect	Prospect	Prospect	Prospect	Show Property	
10:00	Follow-Up	Follow-Up	MLS Class	Follow-Up	Follow-Up	Show Property	
10:30	Follow-Up	Follow-Up	MLS Class	Follow-Up	Follow-Up	Show Property	
11:00	Send Note Cards	Send Note Cards	MLS Class	Send Note Cards	Send Note Cards	Administration	
11:30	Coaching	Send Note Cards	MLS Class	Send Note Cards	Send Note Cards	Administration	
12PM	Coaching	Lunch	Lunch	Lunch	Lunch	Lunch	
12:30	Coaching	Lunch	Lunch	Lunch	Lunch	Lunch	
1:00	Lunch	Administration	Follow-Up	Administration	Preview Property	Open House	
1:30	Write Contract	Administration	Follow-Up	Administration	Preview Property	Open House	
2:00	Write Contract	Appointment	Send Note Cards	Appointment	Preview Property	Open House	
2:30	Appointment	Appointment	Send Note Cards	Appointment	Preview Property	Open House	
3:00	Appointment	Appointment	Appointment	Appointment	Personal Growth	Open House	

3:30	Fax Offer	Appointment	Appointment	Appointment	Personal Growth	Open House	
4:00	Flex Time	Personal Growth	Flex Time	Flex Time	Off	Off	
4:30	Flex Time	Personal Growth	Flex time	Flex Time			
5:00	Personal Growth	Show Properties	Personal Growth	Personal Growth			
5:30	Personal Growth	Show Properties	Personal Growth	Personal Growth			
6:00		Appointment					
6:30		Appointment					
7:00		Appointment					
7:30							
8:00							
8:30							
9:00							
9:30							
10:00							

Virtual Top Gun™ 1/2 HR TIME BLOCKING SCHEDULE

ClientCare@RealEstateChampions.com/Fax: 541-330-7449

Client _____ Group: _____ Coach: _____ Date: _____

	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY	SUNDAY
6:30							
7:00							
7:30							
8:00							
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9:30							
10:00							

Virtual Top Gun™ 15 Minute TIME BLOCKING SCHEDULE

ClientCare@RealEstateChampions.com/Fax: 541-330-7449

Client _____ Group: _____ Coach: _____ Date: _____

	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY	SUNDAY
6AM							
6:15							
6:30							
6:45							
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8:45							

YOUR MISSION – WEEK 9



1. 5-5-5 daily. Report your prospecting numbers to your Accountability Partner.
2. Complete your business plan.
3. Complete a time block to support the business plan.
4. Continue your accountability meetings with your Partner to encourage and challenge them.