



**Real Estate Success Tip # 17: “Growing Your Real Estate Business Through Delegation”**

In this Tip we will talk to you about “Delegation”. The reality is, we can only do so much personally. There are only so many hours inside a day. So, as a Realtor, how do we know what to delegate?

\*\*\*You will see several “Important Notes” in this Tip. Make sure to read those as they can save you a lot of pain and money in the delegation/hiring process\*\*\*

If you remember, in a previous tip I discussed the “3 Ways Realtors Make Money”. As a quick reminder, those are: #1: Lead Gen/Lead Follow Up AKA Activities Leading To Setting Appointments... #2: Appointment Conductions... #3: Negotiating Contracts.

Now that you know these, make a list of everything you do daily, weekly, monthly etc. which are not part of these 3 money making activities, and those are what you start to delegate out.

**ABSOLUTELY CRITICAL NOTE:** As you are growing your Real Estate Business you will need to do everything for some time, as you more than likely will not have the funds to hire/pay for additional help. Also, you want to do everything initially so you can learn how it is done, how



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you like it done, so, when you do hire/delegate out these tasks, you can train them on exactly how you want it done.

Before you start spending money, first, make sure everything you are doing is necessary. If you are doing a lot of tasks that are not getting you results, you may just want to stop doing those all together. Second, see if you can delegate any of these tasks to your Vendor Partners. As an example, you may see if your Lender has someone on their staff who can do your “Flyer Design” for you. I personally only like to spend money when it is necessary, so see what you can eliminate and delegate out for free first as stated above.

**IMPORTANT FINANCIAL TIP:** I recommend having at least 4 months of consistent closings/commission income coming in which you can pay your Business expenses, your personal income, and have enough to comfortably pay for some help. I like to see at least 4 months, as then you know it is a trend, and can be duplicated, not just a fluke good month or two.

Who do you hire first? Well, everyone is in a different situation, and everyone has a

different philosophy on this, so there is no perfect one/right way. However, I will give you my opinion based on my own personal experience.

First: I recommend you delegate/hire someone to do your house/personal tasks. For example: Landscaper, House Cleaner, etc. These personal tasks can take up a lot of our personal time, and can be far cheaper than hiring a full time employee.

Second: Check to see if there is anyone locally who is a licensed Realtor whom you can pay a per transaction fee to input your listings for you into the MLS, turn in paperwork to your Broker, order your listing photos, signpost, lockbox, etc. and also can do/perform all “Contract to Close” tasks like ordering inspections, following up with the Lender, etc. Fee’s always differ, but you may find someone who will do the “Listing Input” for \$150, and the “Contract To Close” for \$350. Could be a little more or less, those figures are just an example.

Third: Eventually, it will make sense to hire a “Full Time In Office Assistant”. In my experience, for most Realtors, this is once they get to 4 Closings monthly (again make sure this is consistent as talked about above). Once you have hired this Assistant, take the list we discussed above, all the “Non Money Making” Activities you do in your business, and assign those to them.



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**IMPORTANT SIDE NOTE:** When hiring someone that is an actual employee, make sure you know your “True Costs”, which can be more than just their salary. For example: Payroll fees, taxes, benefits, etc. This way you are fully prepared, and can budget financially accordingly.

Once you have your Assistant trained and dialed in, your business will continue to grow, and eventually you can add more Assistants and even agents to work your overflow of leads, etc. but the above is a great place to start!

Lastly. Something very important to understand: “Your Trust Will Always Equal Your Capacity!” What this means, is that in order to continue growing your Business, you eventually will need to delegate out tasks, and trust others to take these tasks on. If you don’t, you will find your business will hit a level where it can’t grow any further.

This can be a scary process, but if you have your processes documented, and your systems in place, then you will have success with hiring/delegating out tasks!