

7 things that must decrease for your business to increase

The process of decreasing makes room for the new growth that is to come. Take action today and the business of your dreams will follow

Sometimes for things to move up, certain things must come down. Where are the inefficiencies in your business? Where are your blind spots? During a time of [market transition](#), evaluating your business and modifying your processes is critical for success.

Here are seven areas that must decrease for your business to increase.

Your ego

When things are going well, it is easy to believe that you have this [real estate thing](#) figured out. Good markets often give our egos a false sense that we are better than we are.

Success has a way of fooling us into believing that we don't need to continue to grow and adapt because things have been going our way. Ego says, "We're so good that shifts in the market won't affect us."

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The problem is that if you are not growing, you are dying. Coming off the [historic increase](#) in real estate sales and price movement, the real

estate market made a lot of us look smarter than we are. When transactions slow, as they seem to be doing nearly everywhere now, a challenging market can make agents look worse than they are, as well.

Warren Buffet says it this way: “Only when the tide goes out do you find out who’s been swimming naked.”

The tide is changing, but there is still time to get “suited up.” Humble yourself and double down on honing your skills to become the most professional agent you can possibly be.

The old saying “pride comes before a fall” is true, but I also believe humbleness comes before a rise. Fight the natural tendency to allow your ego to give you a false sense of security. Humble yourself and become a student of [this business](#) like never before. By doing so, the level of service you provide your clients will increase and your business will continue to grow.

The amount of time you waste

How much of your day do you really spend on income producing activities? How much time do you waste daily on busyness or unimportant distractions?

We all have pockets of time where we can improve our [productivity](#).

The amount of time wasted is a common blind spot for agents, and many aren’t sure how to get out of the rut of inefficiency.

What we inspect, we can expect to improve. So, if you’re looking for a way to maximize your time instead of wasting it, here’s a practical way to improve.

Keep an hourly journal of the activities you do for your business. At the top of each hour, answer these four questions:

- How many real estate-related conversations did I have this past hour?
- What did I do to improve my business this hour?
- How many real estate related conversations will I have in the coming hour?
- What will I do to improve my real estate business in the coming hour?

This simple act of self-evaluation and accountability will improve your efficiency. Most people are shocked at how much time they waste once they document what they do on an hourly basis.

Your fear of the phone

Real estate is a contact sport. If your business is going to grow, you must communicate with and add value to new people on a consistent basis. It has been said that everything we want is on the other side of our fears. The biggest fear most agents have is the phone.

Put simply, the business you dream of is on the other side of your fear of making phone calls.

The number one reason most new agents fail, and average agents don't reach higher levels of success, is simply a fear of picking up the phone and having real estate-related conversations with homeowners and buyer prospects. Improving your business boils down to one solution.

Do you want more income? Make more calls.

Do you want more listings? Make more calls to homeowners.

Would you like to take your family on a vacation they will never forget this year? Make more calls.

For your business to grow, you must overcome or eliminate your fear of the phone.

Your time in the office

You must be where the people are. In most cases, people are not walking into offices for [real estate information](#) as often as they used to do. Get out of the office and go where the people are.

Hold an open house. Attend a local charity event. Become active in a local service organization. Yes, there is a time and purpose for being in the office, but scheduling active time where your clients will be is critical for your success.

Here are a few questions to ask yourself:

- Who is my ideal client?
- Where does my ideal client spend time?
- How can I position myself to be where my ideal clients spend time?

By decreasing your time in your office and increasing your time where your ideal clients are, you will position yourself for more business opportunities.

Your less effective marketing

Do you know how much business you generate from the different strategies you utilize to [market your business](#)? If not, here's a way to make sure you're spending your marketing dollars and time wisely. Make a list of all your closings over the past two years. Out to the side of each of these client's names, write where they originally came from. A few common areas are referral, open house, online lead, farming or social media. Then, total up the number of closings that came from each of the strategies and identify the percentage of your business that came from each strategy.

This process can be revealing. For example, if 60 percent of your business is coming from referrals, why are you spending 90 percent of your marketing dollars buying online leads that only generated 10 percent of your business? If 50 percent of your business came from spending time in open houses, why are you spending more time on social media promotion instead of hosting more open houses?

Every person's business is different. By understanding where your business is coming from and focusing your efforts and investments in those areas, more business will come your way.

Your time spent with buyers versus sellers

If you spend most of your time with real estate buyers, you are a real estate salesperson. But, if you spend most of your time focusing on listings and helping potential sellers, then you have a real estate business.

Listings give your business leverage. If you have 10 buyers, you can only show property to one of them at a time, but if you have 10 listings, they can all be shown at the same time.

What we focus on expands. Are you focusing on how to generate more listings, how to market homes more effectively, or how to improve your listing presentation? If the answer is yes, then more listings will follow.

For your business to grow, you must decrease your time spent with buyers and increase your time and energy on listings.

Your passivity

The time for boldness is now. The time to talk about what you are going to do in your business has passed. It is now time to take [massive action](#). During market shifts, most agents become passive, but the agents that increase the value they add to their past, current and future clients are the ones who grow exponentially. The answer is to decrease your passivity and increase your actions. Make more calls, host more open houses, add more value to the marketplace and the marketplace will add more value to you.

For your business to increase, start by identifying the areas you need to decrease. The process of decreasing makes room for the new growth that is to come. Take action today and the business of your dreams will follow.

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