

# Choose A Broker You'll Learn From

*Making a difference in your first 90 days*

Choosing the best (for you) real estate broker to affiliate with as you first enter the business is critical. Yes, you'll want to be associated with someone who is successful, popular, and well known locally. Possibly more important, though, is the fact that this broker – or his or her sales manager at the office where you will work – is going to give you an educational foundation on which you will build a career ... or not! Polley Associates' courses taught what you needed to know to pass the licensing exam. The broker should be expected to take you to the next level. He or she and the people they appoint will be teaching you how to market your skills, answer client and prospect questions, deal with regulatory paperwork, and so much more. It will be important for you to select a broker you can learn from, and deal with a sales manager who has time for you as a newcomer to the industry.



## Ultimately, What Do You Want?

- To make a decent (maybe even fantastic?) take-home pay
- To do it consistently, year in and year out
- To make this a profession, not just a job
- To be happy in work; to have balance in your life



Because the real estate business is cyclical and can rise or fall based on local economies, it's not enough for newcomers to want to make "a lot" of money. What ultimately may be more important is to earn a "stable and steady" amount of money, a consistent income that can weather the storms of economic uncertainty. It's difficult to plan on paying the bills when you earn \$60,000 in commissions one year, and only \$20,000 in the next. We encourage you to work hard and shoot for the moon where your personal earnings are concerned, but understand your level of pay will depend mostly on how much business you bring into the brokerage.

You'll want to be recognized in your brokerage, as well, as a professional who reaches career high points and other achievements. Brokers are usually pretty good at passing out accolades. Don't leave your ethics behind as you succeed, though. Your honesty and integrity are the qualities for which clients will keep coming back to you, and why they'll refer others to you.

Finally, at the end of each day, we think it's important to ask the question: "Am I happy?" If you are, if you love what you're doing, it is true you'll never work again in your life, because work will always seem like play. If it's no fun, it's drudgery, then it's time to reconsider what you're doing and plan for change.



## The Truth About Turnover

*There's a lot of it!*

- More bodies = more contacts = more opportunity. Result: brokers recruit regularly
- People come and go in real estate, for many reasons. Result: brokers recruit regularly
- Brokers never know where the next 'natural' comes from. Result: brokers recruit regularly

There's an old joke that goes: "A broker is interested in anyone who can fog up a mirror." To a certain extent, that's true. 1) You know people the broker does not. Some of those people- if not all, at one time or another – may one day be interested in buying or selling real property. Both you and the broker can benefit from whom you know and might bring to his or her table, so many brokers are constantly interested in bringing newcomers into their fold.

The other practical reasons for adding new agents are easily understood. 2) People come and go in this business. For those who go, the broker often is interested in finding replacements. You can be among them. And 3) some brokers believe salespeople are born, not made. They're small in number but a determined lot. They're anxious to find the next "natural" salesperson. A few may even ask you to take a test to see if you're the born salesperson they're looking for! (By the way, taking such test is "OK." It can be fun, you may learn something about yourself, and only the broker will be interested in the results!)



## The Secret Of Turnover

### *Mutual dependence*

- Brokers need salespeople to bring in sales. Salespeople need brokers to be able to sell. The relationship relies on mutual dependence
- Such relationships fall apart when one party becomes *too* dependent upon the other
- Your goal in choosing a broker, and the broker's goal in choosing you: mutual **comfort**

When you join a brokerage you will sign an independent contractor agreement. In it both you and the broker declare there is no employer employee relationship. You are both agree on terms to seek a specific benefit: a commission. The broker agrees to certain things, and you do too, to make the agreement work. Then, although you likely will receive training and supervision from the broker, you are on your own to start your career.

The freedom offered by such an arrangement is what many people long for their entire lives. You get to live it! But to be successful, to make it pay off; you must jump into the work as soon as possible. Start making the phone calls that will connect you to people. Start learning about who ~~needs~~ ~~what~~ in real estate services, and sell them on the notion that YOU should provide them. Earn your first commission, and determine your plan to earn the next one.

Although they may from time to time, DO NOT expect brokers to spoon- feed you with leads. Depend on them as little as possible. You must generate your own. You need to market yourself and your services effectively, attract people to you, and then consistently supply superior service to gain even more business. If you don't quickly work by yourself in your own best interests, you'll go hungry.



## The Truth About Broker Choices

*What they're looking  
for in you is the  
same thing buyers  
and sellers look for!*

Brokers, and your prospects or clients, all want the same thing: to be convinced that you can do the job you have a license for.



## Choosing a Broker To Interview



- **Drive around** your community. Look at:
  - *'For sale' yard signs. The broker with more is doing a better job of getting listings.*
  - *'Sold' yard signs. The broker with more is doing a better job of attracting buyers.*

If you want to be busy, look to interview with the broker who commands market share. It means someone there is doing things right.



## Choosing A Broker To Interview



- **Drive around** more. Look at:
    - *Each broker's branch office. Does it look like a place you want to work? Would its appearance motivate you to stop and do business there?*
- Note:** buyers and sellers make these same decisions!

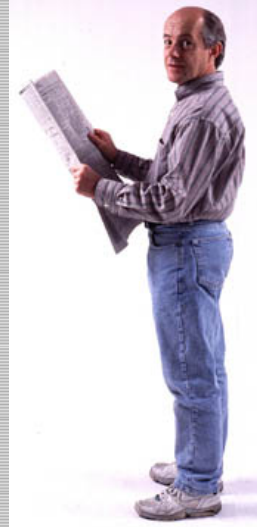
You are a professional. You intend to look and act like a professional. Don't you want the environment of the broker to reflect your professionalism too?





## Choosing A Broker To Interview

- Check the broker's advertising online, in papers, magazines, on cable:
  - *Does it sell or motivate you?*
  - *Does it give you a feel for the broker's business philosophy?*
  - *Would you feel comfortable having your name associated with the broker's advertising?*



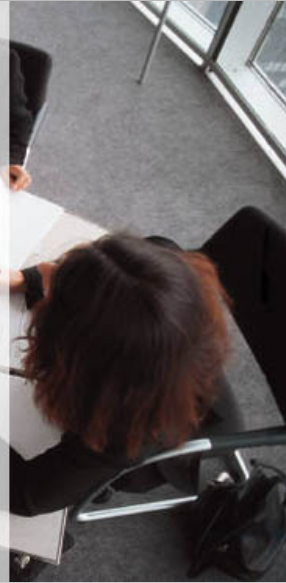
Pretend you're the broker's prospect or client. Do you respond to the broker's advertising? If so, do you think others will respond as you do? That may be an important factor in how people judge the broker – and by extension, you – without ever having met either.





## Choosing A Broker To Interview

- **Talk to people**, the more the better:
  - *Active agents in different companies. Which company, other than theirs, is the best in town? Why?*
  - *Pros outside real estate. Attorneys, bankers, escrow and title officers. Which firms are their best? Why?*



The opinions of other people may be valuable to you. Ask around the industry, if you know those in the real estate business already. What brokers do they respect? Which do they avoid dealing with?



## Interviewing With Brokers



- **Appearances** count!  
Dress the part. Now you're a pro who deals in home sales worth thousands of dollars

*Little things matter: Shined shoes. A clean car. A resume fresh from the laser printer. No sunglasses.*

When you interview with a broker, you'll want to look like the professional you know you are. Dress the part, however you perceive it to be.



## Interviewing With Brokers



- **Attitude** matters! The broker's dreamed-of salesperson is one who is:
  - *Self-motivated, with a passion to succeed.*
  - *Goal-oriented; they know where they're headed*
  - *A leader*

Brokers who talk with you are looking for the same qualities that you want to see in them! You want to rub elbows with people who can help you be successful. So do brokers. You want to be surrounded by people who are always striving for something better .. people just like you. So do brokers. You want to be the best in your field, a leader in sales and a leader in the compensation that accompanies those sales. So do brokers. Show 'em your stuff.



## Interviewing With Brokers



- **Willingness to learn** helps. The broker wants you to learn his or her techniques. But ...
  - *You are expected to know the basics that got you a license*
  - *You should ask about training schedules and requirements*

The broker is willing to teach you what you don't yet know about real estate sales. It's likely the broker has a "system" or plan that has proven to work for him or her over time. The brokers and his or her representatives will train you in that system. You'll need to ask about: How much time will it take? Is there an accompanying cost you must pay? Will it be online, live, both, or a hybrid? What are the expectations for completion? How will your progress be measured? Are a variety of training sessions and times offered, to allow schedule flexibility? Will the broker, sales manager, or trainer accompany you on the first listing call, the first agreement of sale signing, the first closing?



## Be Observant, And Ask Away



**A meeting sounds  
just fine to me.**

- **Interview** with the broker, or his or her manager

- *Management styles vary, just like selling styles. What's theirs?*

- *How did the receptionist or office secretary treat you?*

- *Ask questions of personal value to you*



## Interviewing: Play 20 Questions

- What 10 things do think the broker wants to know, or is likely to ask, about you?
- What 10 things do you want to know about the broker or his operations, and so will ask him?



What do you think the broker will want to know about you? Write down at least 10 things you think he or she are likely to ask. Then write down your answers. They probably will end up in abbreviated form on your resume. You should bring a resume to answer those questions in advance. Make sure it's clean, crisp, freshly printed, and easy to read.

What do you want to know from a broker. Ask ANYTHING that's important to you. The interview session is your best shot at getting the answer. If you haven't got an idea about what to ask, read the sample question sources that accompany this slide set.



## Licenseses Usually Ask About ...



- Training
- Support facilities, services
- Internet marketing
- Personnel matters
- Specialized functions
- Covered, uncovered costs
- Commissions, payments

Your peers are generally interested in knowing the same things you are. We've mentioned before, and will do so again now, that TRAINING may be the most important topic you'll cover in the interview. The more you know about the training program, the better you will be able to compare it to others, and the easier it may be to favor one broker over several others.





## A Broker Might Ask You To ...

- Complete an employment app, or provide a resume.  
*Have one handy!*
- Take a career traits or personality test  
**Note:** Not common
- Complete a basic career survey form

**Real Estate Career Q & A**

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City/Zip: \_\_\_\_\_  
Telephone: \_\_\_\_\_

I hold a current Real Estate License: Yes/No \_\_\_\_\_

1) I've always thought I might be good at real estate sales because:  
a) \_\_\_\_\_  
b) \_\_\_\_\_  
c) \_\_\_\_\_

2) Previous job and life experiences I've had that might help are:  
a) \_\_\_\_\_  
b) \_\_\_\_\_  
c) \_\_\_\_\_

3) My biggest concerns about getting started in real estate are:  
a) \_\_\_\_\_  
b) \_\_\_\_\_  
c) \_\_\_\_\_

4) Skills or personality traits I would have to develop to be successful include:  
a) \_\_\_\_\_  
b) \_\_\_\_\_  
c) \_\_\_\_\_

5) I am actively considering a job change now: Yes/No \_\_\_\_\_

6) I think of myself as successful in most things I try: Agree 5-4-3-2-1 Disagree

Source: "Two Interview Process"

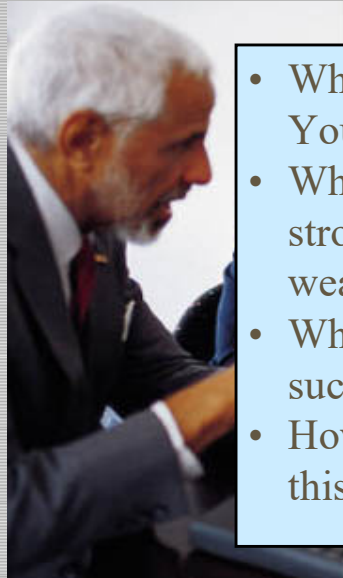
On the earlier "20 Questions" slide, we mentioned the value of bringing a resume with you to the broker interview. It short-circuits a lot of back and forth and, frankly, gives you more time to ask questions of the broker. The broker may not want your resume, but may have a personnel form for you to complete. If that's the case, the resume is your memory jogger for the form.

We mentioned the possibility of taking a career traits test earlier too, when we referred to brokers who were looking for "natural" or "born" sales people. It's not common for brokers to use these tests, but some do. People we know who have taken such tests have said they think they're fun; others aren't so amused. You can decline to take it if it makes you feel uncomfortable. The broker may think you're just fine anyway, and invite you to join the team.

A career survey form is the broker's way of determining if you've got a realistic idea of what you're getting into in real estate. It may ask about your work expectations, compensation expectations, what motivates you to be in real estate, or what prompted you to interview with this broker. It is more of a marketing analysis tool for the broker, and less a determinant of your suitability in this particular brokerage.



## What Else A Broker Might Ask



- What are your career objectives? Your short- and long-range plans?
- What do you think is your strongest personality trait? Your weakest?
- What do you think it takes to succeed in the real estate business?
- How does your family feel about this career move?

*Source: "Recruit The Best," T. L. Wright*

The broker wants to know what drives you to succeed and why. You may want to ask yourself these questions in advance in a sort of self analysis.



## Things A Broker **Shouldn't** Ask

- Marital status, future marriage plans
- Spouses' or parents' occupations or job titles
- Number of children, ages, plans for having children, babysitting arrangements
- Whether a spouse would agree to overtime work or business travel
- Age, date, or place of birth; feelings about working for someone younger
- Race or national origin, or origin of a surname

Source: "Civil Rights Act of 1964, Title VII"

Federal law makes these topics illegal for any employer to ask about or request. If a broker asks any of these, you can:

- Answer the question honestly, if you don't mind or you are so inclined, but **DO NOT** feel obliged to do so;
- Decline to answer the question. You don't need to explain why. If you are pressed for an answer, or made to feel uncomfortable, you may decide this broker isn't right for you.



## What The Broker Might Do



- Ask you to sit for not one, but two, interviews
  - *Reason 1: it lets them think about what you said and did in the first session*
  - *Reason 2: it tests your desire to follow up, and be punctual*
  - *Reason 3: it gives them more time with you*

If a second interview fits your schedule, and you are sufficiently impressed with the broker to spend more time with him or her, say “yes!”



## Does Size Or Franchise Matter?

- Most franchises have regional or national recognition that is supported by advertising and attracts clients
- Some franchises have branding requirements for agents (car signage, clothing)
- The Big Broker may attract business by virtue of size or volume
- The Small Broker may attract business by virtue of community ties, personal attention

What do **you** feel most comfortable with?

Some people walk into a brokerage office that is home to 50 licensees, and say to themselves, "Wow! I can see myself being successful with so many other people."

Some people walk into the SAME brokerage office and say to themselves, "Wow, with so many other people, I'd have difficulty here in getting the broker or office manager to help me."

It depends on who you are, and what you're accustomed to. Neither conclusion is right or wrong. It's all a matter of perception. Which answers the question posed at the top of the slide: Should a brokerage size, or whether or not it is affiliated with a well known franchise brand, matter to me as a licensee?"

It sounds like a copout, but the truth is ... only you can know. What's most important is your comfort level with the broker. You will learn more, learn faster, learn more completely, and get a more successful start in the business by choosing the broker you feel comfortable with.