

COACHING: Should I or should I not?

Part 3: What can a coach do for me?

In my previous articles I discussed the need for a coach in order to reach your greatest potential and what types of qualifications a good coach should possess. Let us now take an in-depth look at what a coach can do for your real estate business.

The objective of a great coach is to help you create an environment within your business that establishes boundaries with clients and balance within your personal life while maintaining a steady flow of new business in an organized fashion.

The first thing a coach will do is develop a plan to reach an agent's objectives. This requires an accurate assessment of current business, year-to-date production and future opportunities for transactions. A coach will help you discover ways to expand your business, generate more money and control your time both personally and professionally.

The next step for a coach is to focus on the current state of an agent's business. He or she will assess your listing inventory and determine how many sellable listings you have, how many price reductions are needed and if any listings should be terminated. A coach will also assess your current client opportunities to determine how qualified, motivated and committed your clients are. He or she will give you strategies, tips and dialogues to help you work more effectively with your clients to find the right property and write successful offers. A good coach will also assess your pending transactions and determine if there are any additional opportunities for new transactions.

After the initial two-step assessment, a coach will evaluate the present condition of the agent's relationships with current and past clients and identify the primary and secondary sources of business origination. He or she will develop a plan to start creating leads to fill your pipeline for future business.

There are five major areas that a good coach will focus in on in order to ensure the success of his or her coachees:

1. Prospecting and actively developing leads
2. Follow-up and reconnecting with potential clients to make appointments to move forward with the buying or selling process
3. Taking saleable listings and working with realistic, motivated and cooperative sellers
4. Showing homes and taking motivated, qualified and committed buyers out to find a new home
5. Negotiating contracts

Once a coach has designed the plan to increase an agent's business, he or she will then start the process of designing an agent's business for successful operation. A coach will help you create a presentation process to increase the commitment level of your clients, set expectations for the transaction, minimize stress and create a plan of action for a successful outcome.

A coach will role-play dialogues and various situations with you to empower you to generate new business where a prior opportunity might have been lost. He or she will teach you how to overcome objections with sellers on price, commission and marketing efforts. A coach will instruct you on how to generate referrals from current transactions and to keep those referrals coming in on a long-term basis.

A good coach will help you to organize your business, spend time and money effectively and develop systems and processes to reach your real estate business goals and have fun along the way.



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