EFFECTIVE TIME MANAGEMENT FOR REAL ESTATE AGENTS

1. ELIMINATE and PRIORITIZE

   - Eliminate the harder deals – short sales with lots of obstacles; low commission; uncooperative/unmotivated sellers; undesirable neighborhoods

   - Fire the harder customers/people – sometimes it is just better to part ways and move on than to be aggravated for months

   - 80/20 principle – 80% of the money comes from 20% of the deals; 20% of the money comes from 80% of the deals; prioritize your schedule to repeatedly focus on the 20% that are productively generating income

   - Evaluate everything you do during the week and eliminate everything that is not working

   - If something takes less than 10 minutes to do, just get it out of the way and do it now. Sometimes I will have 5 of these things and will simply do them all one after the other.

   - If you have a task that you keep putting off until tomorrow tomorrow, either pick a specific time and get it done or scrap it altogether.

2. SYSTEMIZE

   - Time blocking - set aside specific time to get important tasks accomplished with no interruptions; calling customers/past clients for referrals and updates; transaction management; social media

   - Do not spend all day on it – have a specific begin & end time

   - Time management software – Outlook, Top Producer – Old fashioned Day Planner with daily calendar and task list

   - Batching – combine tasks that you do every hour or every day into doing them once a week or once a month

   - Batching – phone calls and emails – I do them 4 times per day at scheduled times

   - Google Voice/Youmail apps to screen phone calls
- Meetings – only do the essential ones; can they be done over the phone or online? ; specific begin time & end time

- Stacking – errands and meetings – do everything you can when you are out; I go so far as to write up a checklist of the order I will do the errands; do meetings back to back as much as possible at the same place

- Checklists – Makes it easy to remember what to do ; easier to automate or delegate

3. AUTOMATE

- Website

- Technology – Google Earth / Maps / Imapp tax rolls

- Photos / Videos online of all my listings

- Smart phone – email, text

- Working in the Cloud - Dropbox, Google Docs

4. DELEGATE

- All the administrative stuff that anyone can do with a checklist, system, and a little training

- Part-time person; shared with others; virtual assistant

References:

E-Myth Revisted (Michael Gerber);

The Millionaire Real Estate Agent (Gary Keller);

4-Hour Work Week (Timothy Ferris)