



Broker Management
The Winning Sales Meeting
VREB Approval #: 59664

Potomac Real Estate School
Box 494
Oakton, Virginia 22124
Telephone: (703)758-0034
Fax: (703) 758-0044
info@PotomacRESchool.com

Instructions for The Winning Sales Meeting Correspondence Course

You have chosen to take the 2 hour Winning Sales Meeting course by correspondence. You may either read it online or print it out. After you complete the course, take the quiz. A blank answer sheet is provided for you to record your answers. The Virginia Real Estate Board requires a passing grade of 75% or higher.

Complete the Certification Sheet. **Have the Student Declaration notarized.** The Virginia Real Estate Board has given you the option of either sending the notarized affidavit to us or keeping it with your records.

Mail, fax, or scan and email the completed answer sheet, certification sheet and Student Declaration to us. Our mailing address is Box 494, Oakton, Virginia 22124. Our fax number is 703-758-0044. Our email address is info@PotomacRESchool.com.

Your information will be held in the strictest of confidence.

You will not be charged unless you pass the exam. If you do not pass, you will be notified immediately.

Once we have received the required paperwork from you and you have been charged, we will report your hours to DPOR and email your certificate to you. The Real Estate Board requires that we report your hours to DPOR within 5 days of receipt of your paperwork. If you need reporting in less than 5 days, please let us know.

If you have any questions, please call or email us. Our phone number is 703-758-0034. For questions of a general nature, you can call or email us at info@PotomacRESchool.com. If you have questions about the content of the course, you can call or email me at patti@PotomacRESchool.com.

Thank you.

Patti Chapell

Patti Chapell
Director

Linking Learning To Success®

The Winning Sales Meeting

Part 1 - Introduction

- Due to today's mobile society and rapidly changing communication methods, managers face a challenge that was far less difficult just a few years ago.
 - *The Challenge - How do I hold a sales meeting that brings the office together?*

Part 2 - Then and Now

- Although the manager of sales meetings in the past also ran the risk of agents grumbling about sales meetings, the mindset then was as different as the communication methods and many agents attended because it seemed to be the most expedient way to keep updated.
 - Not only were revisions to forms reviewed; in the absence of the internet, the best way to get a sneak peek at new listings that had just hit the market was to "go on tour".
 - Seeing the property online prior to sales meeting was not even a thought for most of us in those times, nor was the concept of having changes to forms available on your company's or Realtor® Association's internal website as soon as they were made.
 - In today's world, urgent information is communicated by the manager immediately, either by email or text messaging a link with a 911 code to view right away.
 - Sales meetings have ceased to be the right forum for much of what is communicated and many managers have given up the practice altogether.
- Ask yourself 2 questions
 - *Is there any reason for sales meetings in this highly technological environment?*
 - *Should sales meetings be conducted in a manner that permits real time remote attendance?*
 - This calls for a reexamination of the purpose of sales meetings.
 - Even in the past, meetings that relied on the manager's disseminating information to sales associates were poorly attended. Why is that?
 - The problem with most sales meetings is that they have become a catch all for everyone else's agendas.
 - The termite people want to sell their services.
 - The marketing department wants to sell their new fsbo program.
 - The relocation people need more referrals.
 - A builder wants to sell his new subdivision.
 - Today, two of the best reasons for holding a sales meeting is:
 - To increase sales
 - To build a team environment
- Increasing sales
 - *Short of going out in the field and selling, what can a manager do to increase sales?* The answer is that the manager can inspire and give agents the tools they need to succeed.
 - Sales meetings that inspire are a magnet to the sales agent.
 - People are inspired by success, their own as well as that of others with whom they relate.
 - Calling attention to successes, not just of top performers, but of all performers, is a key to a successful meeting.

- Share the praise sufficiently so that agents never know when they might be the hero of an inspirational story.
- Public praise is most effective when the recipient is present, so be prepared with a back-up or two in case the target of this week's praise is not present.
- Successful managers look beyond production boards to productive activity and customer service for opportunities to inspire.
- Sharing testimonial letters with the entire group is another great way to build pride and confidence.
- Allowing those who have had success to share a tip or idea with the group helps bond the team as well as giving ideas and inspiration.
- Set monthly or quarterly office goals. At each meeting, remind the agents of the goal and give them the tools to achieve it.
 - For example, the monthly goal could be to capture a certain number of expired listings from. Then discuss the various ways that your agents could respond to sellers' questions, such as, "Why is your company better than the company I was with?" Or "Why didn't you come to see my house when it was on the market but you're coming now that the listing has expired?"
 - Your agents should be able to leave the meeting pumped up because they have gained valuable tools to work their business for the next week.
- Give your agents the tools they need to succeed. Help them sharpen their selling skills. Some topics could be
 - Time management skills
 - Better listing presentations with role playing
 - How to better sell yourself to potential clients
 - Better negotiating skills
 - Reading nonverbal cues
- Building a team environment
 - Rather than serving no refreshments or providing refreshments from your own budget, consider whether you have a group of agents who would like to rotate the host position.
 - With the right people, this acts to bring the group together as a team.
 - When agents feel that sense of camaraderie in the office, the likelihood of defection to another company or office is diminished.
 - Agents will attend if they see your top producers attending.
 - Ask your top producers to attend.
 - *"I'd like to have you at our next sales meeting. Will you do that for me?"*
 - *"I'm really disappointed that I haven't seen you at the meetings. I could use your support because the agents look up to you."*
 - If agents are sent invitations with the promise of something worthwhile that will occur, it can help to attract them. And we all know that where there is food, there are agents!
 - Just as consumers need to know what beneficial information they will receive as a result of attending a buyer's seminar or career seminar in order to be enticed into coming, agents need that sort of encouragement too.
 - Periodically, ask agents for topics they would like to have on the sales meeting agenda.
 - The idea is that people are more willing to attend if the topics are ones that they requested.
 - Keep a file of ideas, speakers, and handouts so you are never scrambling to come up with something at the last minute.
 - Only speakers who bring something that the agents will value should be permitted.

- The sales meeting is not an appropriate forum for selling every Tom, Dick and Harry's products.
- The agenda
 - If it seems too tall an order to provide an agenda that is both worthwhile and exciting every week, perhaps weekly sales meetings are uncalled for. It's better to meet less often and have people walk away feeling inspired and motivated than to meet more often and have people feel as if time could have been better spent elsewhere.
 - If you have ever attended a meeting for which there was no agenda, you know the pitfalls.
 - If the leader has no agenda or is "winging it", there will be someone in attendance who has his own agenda and is more than happy to move the meeting in that direction.
 - And of course, that agenda will likely have nothing to do with inspiring others to succeed. In fact, it is more than likely that that agent's agenda is to find fault with something or someone.
 - The need for you to be prepared in advance cannot be overstated.
 - Know what you want to accomplish.
 - Publicize the meeting.
 - Have a title for the meeting. The title should be about helping agents make money.
 - Leave a voicemail message about the meeting.
 - At the end of the meeting, hype the next meeting.
 - Your agenda should provide ample opportunity for sales people to interact and contribute in an upbeat way.
 - Adults bring their own experience to the table and are more likely to enjoy and learn when they are able to share.
 - The first part of the sales meeting can be to provide an opportunity for your agents to share important information about what is happening in the market, what the competition is doing, etc.
- Conducting the sales meeting
 - In your zeal to encourage participation, do not forget that the group depends on you to keep the meeting positive.
 - A participative group calls for greater alertness on the part of the manager to quickly halt negative or insulting remarks.
 - Sharing a written agenda with each attendee can be an advantage here. When an effort is made to introduce a negative slant on, for example, the market, the company, etc., point to the agenda and the limited time frame and explain that you will discuss the matter with the agent after the meeting. You must be calm, firm, and non-combative when making this statement.
 - Get the agents to interact with you and with each other. Ask a lot of questions.
 - Ask for recruiting leads.
 - If someone arrives late, do not reward the behavior by rewinding the meeting or stopping to give him/her a copy of the agenda. Keep the meeting moving.
 - If you make it a habit of putting copies of the agenda and any other handouts in the same location at every meeting, later arrivals will be able to enter without causing disruption.
 - This is not the forum for criticism. Remember to keep the meeting upbeat.
 - Starting late or ending late shows disrespect for your agents' time.
 - Agents schedule around the meeting.
 - It is up to you to be aware of the clock. If this is difficult for you, assign a different person each week to be the keeper of the time.
 - Even when a spirited discussion ensues with a good deal of participation, the meeting ends when scheduled.

- When you end this way, everyone leaves feeling positive energy and wanting more and that is what you want.
- You can always close with an offer to reconvene at another time for those who want to continue the discussion.
- Give everyone a “take away” at the end of the meeting.
 - It can be a pie chart of your office’s or company’s market share.
 - It can be a document from Realtor.org.
- For more ideas, use the prepackaged sales meetings from Realtor® Magazine Online. You will find agendas, activities, and handouts. A Facilitator Resources section offers ideas for running fun, effective meetings. If you are a member of NAR, it is all free. Go to Realtor.org/realtormag.
 - You can share the following information from “The Field Guide to Quick Real Estate Statistics”, published by the National Association of Realtors® and updated in November, 2010.

Field Guide to Quick Real Estate Statistics

(Updated November 2010)

Looking for quick statistics for your sales meeting or a customer brochure? Need a quick fact to make your point? Information Central has compiled some of the most requested statistics for quick and easy access. Find the information that you need, as well as its source, at a glance. (K. Janisch, Information Specialist)

Real Estate and the Economy

A quick list of up-to-date [Housing and Economic Indicators](#) is available from NAR Research.

Despite the current economic slowdown, the housing sector still contributed nearly **\$2.1 trillion** to the national economy in 2007, accounting for 15 percent of overall economic activity. The construction of new homes, value-added contributions of REALTORS®, and mortgage banking activity all directly add to economic output, job creation, and income generation. In addition, commercial real estate, which expanded solidly in 2007, contributed an additional \$483 billion to the nation’s economy.

Source: Real Estate and the Economy, Jan. 2008.

REALTOR® Statistics

Hours worked by all REALTORS® (nationwide): 40 per week

Gross personal income by hours worked: \$48,000 (median for 40-59 hrs.)

Percent of business generated by REALTOR® personal web site (all REALTORS®):

- Zero: 37%
- Over 25%: 10%

Real estate experience of all REALTORS® (median): 10 years

REALTORS® by gender: Male 43%; Female 57%

Formal education of REALTORS®:

- Some college: 32%
- Associate degree: 11%
- Bachelor's degree: 29%
- High school graduate: 9%

- Graduate degree and above: 11%
- Some graduate school: 8%

Sides per agent: For all REALTORS® in 2009, the typical brokerage specialist completed 7 transaction sides or commercial deals

Median tenure at present firm (all REALTORS®): 5 years

REALTOR® affiliation with firms:

- Independent contractor: 81%
- Employee: 6%
- Other: 13%

Source: [2010 National Association of REALTORS® Member Profile](#)

NAR Membership Statistics

Members to date: 1,088,919 as of Sept. 31, 2010

Number of local associations: 1,420

Source: [Monthly Membership Report](#) and [NAR Membership Statistics, 1908-present](#)

Home Buyer Statistics

Active home search (median):

- Number of weeks searched: 12
- Number of homes seen: 15

First-Time vs. Repeat Buyers:

- First-time buyers: 50%
- Repeat buyers: 50%
- Median age of first-time buyers: 30
- Median age of repeat buyers: 49

Buyers who definitely would use same agent again: 65%

Actions taken as result of Internet home search:

- Walked through a home viewed online: 45%
- Found agent used to search/buy home: 29%
- Drove by/viewed a home: 21%

Information sources used in home search:

- Internet: 74%
- Real estate agent: 69%
- Yard sign: 22%
- Open house: 12%
- Newspaper ad: 9%
- Home book or magazine: 6%

Source: [2010 National Association of REALTORS® Profile of Home Buyers and Sellers](#)

Did You Know?

The first-time homebuyer share climbed in both 2007 and 2008, and then surged in 2009. First-time purchasers rose from 36 percent of all homebuyers in 2006 to about 45 percent in 2009. The increase in share added roughly 306,000 sales in 2008-9. Without this gain, existing home sales for the year would have fallen by 63,000.

An important catalyst for the jump in first-time homebuyers in 2009, however, was the first-time homebuyer tax credit program. Various estimates place the impact of the tax credit on either pulling demand forward or releasing pent-up demand at 200,000-400,000 additional buyers- similar to last year's increase in first-time sales.

Source: [State of the Nation's Housing 2010](#) (Harvard University - Joint Center for Housing Studies)

For Sale By Owner (FSBO) Statistics

FSBOs accounted for 9% of home sales in 2010. The typical FSBO home sold for \$140,000 compared to \$199,300 for agent-assisted home sales.

FSBO Methods Used to Market Home:

- Listing on Internet . . . 27%
- For-sale-by-owner Web site . . . 11%
- Yard sign . . . 46%
- Friends/neighbors . . . 39%
- Newspaper ad . . . 12%
- Open house . . . 14%

Most Difficult Tasks for FSBO Sellers:

- Getting the right price . . . 23%
- Preparing/fixing up home for sale: 18%
- Selling within the planned length of time: 14%
- Having enough time to devote to all aspects of the sale: 13%
- Understanding and performing paperwork: 10%

Source: [2010 National Association of REALTORS® Profile of Home Buyers and Sellers](#)

Statistics on REALTORS® and Technology

- The typical REALTOR® spent up to \$1,200 on technology for real estate purposes in 2008.
- The top three tools that respondents plan on purchasing or replacing in the next year are: smartphone with email/Internet connection (42%); notebook/laptop (34%), and digital camera (26%).
- The most frequently used operating system is Windows XP (63%).
- The most popular smartphones are Blackberry (32%), Palm Treo (14%), and iPhone (10%).
- 84% of REALTORS® use social media to some extent.
- The top places where REALTORS® place their listings are REALTOR.com, their broker's website, their local MLS site, and their own website.

Source: [2009 REALTOR® Technology Survey](#)

Recommended sources for data on real estate:

- [Existing home sales](#) (NAR)
- [New home sales](#) (Census Bureau)
- [Home ownership rates](#) (Census Bureau)
- [Foreclosures & delinquent loans](#) (Mortgage Bankers Association)
- [Convention mortgage interest rates](#) (Federal Reserve)
- [Commercial sector data](#) (NAR)

Hidden gems:

- [REALTOR® Magazine Media Kit](#) (NAR) - Follow links under **Learn more** for demographic data on REALTORS®.
- [American Housing Survey](#) (Census Bureau/HUD) - Very detailed survey of residential properties and households, conducted every other year.
- [U.S. Housing Market Conditions](#) (HUD) - See **Historical Data** for times series data from a variety of sources.
- [State of the Nation's Housing](#) (Harvard University - Joint Center for Housing Studies) - **Appendix tables** include useful historic data on homeownership.
- [City Reviews](#) (National Real Estate Investor) - Metro area reviews include recent data on commercial property sectors.
- [Survey of Consumer Finances](#) (Federal Reserve) - Data on home ownership, real estate investment, mortgages, and other financial activities of U.S. households.

Part 3 – Conclusion

- Meetings that build teams and inspire productivity
 - Are upbeat
 - Are not used as a forum for directing or correcting
 - Leave agents feeling more motivated than when you stepped in the door
 - Will be well-attended by your agents because they want to attend

The Winning Sales Meeting Final Quiz

1. Sales meetings were necessary in the past because
 - a. The manager needed to praise the agents
 - b. It was important to socialize once a week
 - c. The sales meeting was the best way to disseminate important information
 - d. None of the above
2. Today, urgent information is usually communicated by
 - a. Email
 - b. Text messaging

- c. Both a and b
 - d. Neither a nor b
3. The best reasons for holding sales meetings in today's environment are
 - a. To beat up on bad agents
 - b. To increase sales
 - c. To build a team environment
 - d. Both b and c
 4. Two things that the manager can do to increase sales are
 - a. To inspire the agents
 - b. To accompany the agents on listing appointments
 - c. To give the agents the tools they need to succeed
 - d. Both a and c
 5. The manager should call attention to the successes of
 - a. Only top performers
 - b. Only new agents
 - c. All performers
 - d. None of the above
 6. Should the sales meeting give an opportunity to vendors who want to sell their goods and/or services?
 - a. Only if the speakers bring something that the agents value
 - b. Only if the goods and/or services are inexpensive
 - c. Yes
 - d. No
 7. The sales meeting agenda should
 - a. Provide ample opportunity for agents to interact and contribute in an upbeat way
 - b. Provide ample opportunity for agents to air their grievances
 - c. Give agents an opportunity to talk about what is happening in the market, what the competition is doing, etc.
 - d. Both a and c
 8. How should the manager deal with late arrivals?
 - a. By stopping the meeting and repeating what the late agent missed
 - b. By giving the late arrival a copy of the agenda
 - c. By continuing the meeting as if nothing happened
 - d. By berating the late agent
 9. Starting the meeting late or ending late
 - a. Is a good idea and allows late agents to attend the entire meeting
 - b. Shows disrespect for the agents' time
 - c. Is not a good idea because agents will stop attending
 - d. None of the above
 10. Preparation for the meeting includes
 - a. Knowing what the manager wants to accomplish
 - b. Publicizing the meeting
 - c. Having a title for the meeting
 - d. All of the above

THE WINNING SALES MEETING

Please circle the correct answer for each question.

1. A B C D
2. A B C D
3. A B C D
4. A B C D
5. A B C D
6. A B C D
7. A B C D
8. A B C D
9. A B C D
10. A B C D

Potomac Real Estate School Certification Sheet for Correspondence Course

Please fax to (703) 758-0044, scan & email to info@PotomacRESchool.com, or mail to Potomac Real Estate School, Box 494, Oakton, Virginia 22124

Print Name _____ **Course: 2 Hour Winning**

Billing Address _____ **Sales Meeting CE**

_____ (VREB Approval #59664)

RE License # _____ (10 digits)

Expires _____

Phone # _____

Email _____

Company Affiliation _____

Payment by Check

_____ I enclose a check payable to Potomac Real Estate School LLC in the amount of \$24.00 or

Payment by Credit Card

_____ Please charge \$24.00 to my ___Visa___Master Card___American Express___Discover
OR

Card # _____ Expiration Date _____

Security Code _____ Signature _____

Did you find the material well organized?	Yes	No
Was the material well written?	Yes	No
Was the course material relevant?	Yes	No

Suggestions _____

How did you find us? Please circle

Internet Postcard Referred by _____ Email

Personal Note/Letter Ad VREB NVAR L&F

Other



Student Declaration: I hereby certify that I completed this continuing education course (2 Hour Winning Sales Meeting) on my own without assistance.

Signed _____

Date _____

Name (Print) _____

Notary Public Declaration: Taken, subscribed, and sworn

before me this ____ day of _____, 20__

In the City/County/Town of _____

In the State/Commonwealth of _____

My commission expires ____/____/_____

Notary Public _____

Notary Signature Required

But Seal NOT Required