

PROFESSIONAL ADAPTABILITY

How to Evaluate Where You Are
and Where You're Going.



A REAL ESTATE EBOOK FROM



It's crucial to understand the signs pointing to times of change so that you can stay competitive within a changing market.

As a real estate agent, you are put in a unique position in that you are the owner of your business and ultimately in charge of your business's success. It can be challenging to come up with a business strategy when you first begin your real estate career. And it can be



even more challenging to read the signs when it's time to switch up your strategy. Luckily, our ebook will walk you through how to evaluate your current business plan along with providing tips on updating your plan to maintain your business's adaptability.

Analyze Your Current Strategy

At the end of every year, you should take time to analyze your previous year, accounting for both your wins and losses. This tactic will help you better understand what decisions lead to your wins, but also which mistakes led to a loss. Using your newfound knowledge to create solutions to past short-falls will vastly improve both your efficiency and productivity. As you review your year, focus on the following to understand how your current strategy serves you well and where it falls short:

- » **Examine** last year's goals.
- » **Analyze** related metrics (e.g., number of new leads, total commission profit, etc.). Using your data, grade your completion of each goal.
- » **Evaluate** your current strategy based on your data.
- » **Highlight** your wins, writing out the processes/procedures that led to these victories.
- » **Review** your losses or places where you didn't perform as anticipated, and determine what you could have done differently.

After looking at the holistic picture of your year, ask yourself how you can either adjust your goals or your approach to optimize for future success.



Consider Your Lead Generation Channels

As you analyze last year's performance, pay special attention to your online lead generation. If you notice that your online channels are drying up, it's time to rethink your strategy and optimize your funnels for the year ahead. Collect all the data that relates to your online lead generation to find out what is and isn't working. Where do people connect with your brand, and how do they interact with you?

KNOWING YOUR AUDIENCE and how they navigate the web will help you find what areas online you can use for lead generation. Whether this space exists on your website, social media pages, through guest-blogging, or by creating videos for YouTube, expand your network. Welcoming fresh ideas and perspectives from others will hone your craft while reinvigorating your lead generation efforts.



Explore New Opportunities

If you're in a rut and need a change, explore real estate opportunities you've not considered before; you might find a new strength that you can add to your arsenal. New areas of work not only provide you with additional income but also ex-

pand your network, opening new doors in your career. For example, [flipping homes](#) can be a great outside channel as it allows you to interact with all sides of the real estate industry.



Plan for Change

It's necessary to have a plan in business, but with rapid innovation and the expansion of networks, it can be hard to create a plan that's agile. The best plan you can have entering any year is a plan that is aware of and expects change. Change is the only constant in business, and we've all had our fair share of change in 2020. Creating a process to help you effectively navigate through change can allow you to sustain success even through choppy waters.

IN OUR FAST-PACED, DIGITAL AGE, it's impossible for businesses to implement sound strategic planning if they lack strong change management strategies. To get a leg up, get creative, and create a committee of chief change officers. Utilize this group to stay one step ahead of your competition and stay on top of change. If you're more of a lone wolf of real estate, remember that the best plans in life are adaptable, so don't focus too much on following yours to the letter. Instead, prioritize your goals and strategies with the mindset that you may need to pivot down the road.



Surround Yourself With the Right People During Strategic Planning

Calling in your best and brightest to hash out Pull in managers, subject matter experts, and your plans will help to give you some outside other professionals whose opinions you re-perspective as well as fresh ideas that you spect as these individuals are just as deter-might not have considered before. That said, be mined to improve and grow. Using this A-team careful to not spoil the broth: Too many people will give you confidence in your plan, encour-involved can result in needless complexity and ages effective communication, and will lead to longer-than-necessary project timelines. more goals getting accomplished.



Don't Rush! Trust the Process

While the verbiage used to describe changing your business plan can imply that you need to act fast, it's important to think your decisions through without rushing into the implementation phase. Give your plan time to work and show you results. Good or bad, you will learn what needs to be done to continue moving forward with your goals.

REMEMBER TO BE PATIENT.

Sometimes you will need to grind it out and stick to your strategy for a few months to see any change. Even a mediocre strategy consistently executed over time is better than a series of lucky successes that lead you in different directions. Plans often take time to manifest results, and they require a well-rounded understanding of your market influences to make timely decisions.

So, trust your gut and take your time.



Moving Forward

While making these changes and shifting your business's gameplan, remember that these adjustments will create ripple effects. This ripple will be felt throughout your company, no matter the size. To ensure that the impact of these changes doesn't throw your company for a loop, it's important that you communicate what you're looking to accomplish and how it will benefit the business at large, especially if your changes will impact others' workflows in your organization. Effective communication is key, not only in promoting adaptability, but also to increase transparency and better handle any obstacles that might linger around the corner.

Naturally, if you're a team of one, you'll want to be mindful of your personal workflow to ensure that each move you make takes you a step closer to accomplishing your goals.



Whether you're a solo agent or a part of a larger team, knowing how to evaluate your business strategy and pivot will help secure your success in the long-term. And remember: If you didn't meet all of your goals this year, you can try again next year with an updated strategy and the confidence that you have what it takes to succeed.

About US

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Founded in 2017, Doré Real Estate Institute (DREI) began as a provider of in-person, classroom-based Pre-Licensing instruction. By becoming an affiliate partner of The CE Shop in 2020, DREI has been able to expand its course content and provide students locally and nationally with the best in online real estate education.

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