

# **SUPER AGENTS LIVE**

**MEET YOUR MENTOR**

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**Outsourcing Duties**



## Outsourcing Duties

Many real estate agents think that if something is going to get done properly then it has to be done by them. For certain activities, like those that are dollar productive, they couldn't be more right. Other than that, anything over which they can't control the outcome needs to be delegated.

Unfortunately, when to delegate an activity and to whom can be a little dicey, especially when agents are in the early years of their careers. Still, then, even agents who are a little more seasoned hold on to certain activities that they shouldn't and it ultimately saps their time and dollar-producing power.

The other challenge is determining when it's time to hire an administrative assistant to help with the non-dollar productive activities. Ideally, an agent needs to be able to pay somewhere between \$8.50 and \$13.00 per hour for a full-time administrative assistant, based upon their geographical location. The belief here is that this person will give the agent tremendous leverage so that they can really focus on growing their business. Once the first person is hired, you are looking at having 1 administrative assistant per ever 50 to 60 deals.

Unfortunately, until you get to this point, you'll need to outsource some of your duties to start getting that leverage in your business before you can have someone work exclusively for you. Here is a list of the duties that you can outsource:

- a) Closings – fewer activities in a real estate agent's life take more time than managing a closing. If you do your due diligence, you should be able to contract a closing coordinator to handle your closings. A good coordinator should cost you about \$150 to \$200 per transaction and should be able to provide you a full complement of services via a remote location.
- b) Data processing, data entry and filing – It's very easy to hire a temp who can come in and do these activities for you on a weekly basis. Once per week, or more often as needed, you can have someone come in and handle these duties so that you don't get behind the eight ball.
- c) Pictures, lockboxes and signs – By managing your sellers' expectations, you can set it up so that your part-time courier can put on lock boxes, place and removes signs and take pictures at certain times of the day and week. Let your sellers know what to expect for service in this area and you should never have a problem.
- d) Paying bills and finances – It's simple to have a local book keeper come in on Friday's to review your week's expenses, balance your check book and write any checks to pay bills. The time this, alone, will save you is surprising.
- e) Taking phone calls – There are two musts as we see it: 1) You prospects and clients should always be able to get a live person and 2) you should never take a call in the middle of a listing and buyer appointment. It's a tough line to tow and almost impossible to do. A simple solution is to hire an answering service that offers a customized greeting from your organization. You give your clients and prospects the attention and service they deserve in a seamless system.

All of these activities need to be done to make your business run, but they don't need to be done by you. You can set up the system that these outsourcing organizations can follow, but you would be hard pressed to do that much better of a job so that your income would increase dramatically. In fact, by outsourcing these duties, you'll actually have a larger, and more immediate, impact on your bottom line.