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Creating Daily Success in Real Estate

By Dirk Zeller

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The journey to a successful life should be enjoyed. True success comes from accomplishing the activities daily that will lead you to your ultimate goals in life. Failing or neglecting to accomplish the daily disciplines will lead you down the path of lost opportunities and lost income. If the penalty for not accomplishing your daily activities or disciplines was implemented or assessed today, we would look at neglecting them differently. The truth is that the penalty for neglect is more visible in the future than it is today. The person who eats fried foods does not pay the penalty at 35, he pays at 55. The person who fails to save 10% of his income for retirement is not penalized at 40, but at 60. The prospecting we fail to do today does not hurt our income today, but 90 to 120 days from now.

If we were zapped today from neglecting the daily disciplines rather than in the future, our daily disciplines would change. We need to associate pain today with not doing our daily disciplines in the real estate business. We have to make the neglect more painful than the activity pain. The truth is we have a tendency to move away from pain and towards pleasure.

There are three disciplines that must be done daily in real estate for success. They are working on growth, administration, and working ON your business. Let's look at each individual area comprehensively.

Growth:

Growth is the part of the business that brings in the revenue for your business. The more time you spend of your day in growth, the more income that you will make. Most agents focus little time on growth activities daily. They work on growth activities at the last minute, when they are running short on funds. The problem is that is too late. To have a steady business income you need a steady approach to growth.

Growth is the prospecting that you do daily. It is the listing appointments that you have for the day. It is the lead follow-up that you are doing on the people who want to buy or sell. It is the meeting with your lender to work on your competitive advantage in the marketplace.

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Growth is the critical part to any business. Without growth a business will fail. I know a lot of agents who are highly skilled in growth and poorly skilled in administration and working on their business who earn large amounts of money. I know of very few successful agents who are not highly skilled at growth. You can have huge deficiencies in administration and working on your business but still win the game. You can not be deficient in growth and win. My focus is to help our clients achieve a high level of skill in all three areas. Growth is the engine that powers the train; you must first pay attention to growth.

Growth demands a minimum of three hours daily in the activities of growth: prospecting, appointments, lead follow-up, and meeting with affiliates. Prospecting should comprise 65% of the growth time daily. If the prospecting does not happen, the other growth areas will wither. Remember the higher the hours

spent on growth, the higher the income and profit.

Administration:

These are the activities that complete the income stream:

Processing the listing so agents can find it in the MLS

Processing the sold property through escrow

Communicating with your clients on a regular basis

Directing your staff and monitoring their progress

These activities done well will enable you to turn clients into fans who will look for new business for you. You will need one to two hours daily for administration. If you create a good system and have a highly trained and skilled staff, your time spent in this area will be reduced. In the perfect system administration gets done well, but the agent spends little of his personal time on it.

On your business:

This is the time that most people neglect. This working on your business really separates long-term success and growth from just running faster on the treadmill of life. Long-term financial success lies in this section of your day. The ability to earn more profit is also located here.

We are all really employees of our own little real estate business. We are the ones who bring in the business and make the system go. The more time we plan, read, strategize, practice, role play, and implement our ideas, the more ownership we gain. Becoming the owner of your real estate business only happens through diligent work on your business. Instead of being the employee who works to draw a salary and pay the bills, why not become the one who orchestrates the company? Be the one who has something to sell when he wants to try something else and/or retire.

Working on your business is truly taking a step back from the daily rat race and to look at your growth

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and administration areas for ways to improve them. Look at your productivity and profitability then evaluate your progress. You cannot make meaningful change without evaluation as an owner, rather than as an employee on a tread mill.

Working on your business is critical to helping you move to the next level of production, or to decrease time worked without reducing income, or finding where to cut expenses by 10%. Working on your business will help you create economies of scale in administration and new ways to produce growth and income in your business. You need one hour per day of working on time. For every minute you plan you will save ten minutes in implementation.

What do you think your business would look like in 90 days or even six months if you were to implement the below daily routine?

Growth: 3 hours

Administration: 1 to 2 hours

Business: 1 hour

Time block these activities into your daily routine. You will be amazed at the results you will achieve, even in one week. Do not allow the distractions to overtake you and your new daily focus. Do not neglect to do the things that will lead you to success. Do them daily without fail.

Dirk Zeller Real Estate Champions "Coaching Real Estate Professionals for Success" Phone: (541) 383-8833

Real Estate Investments' Guideline

By "Dr. Drew Henry"

Investing in real estate can be profitable if you know the correct ways to do business in this field. As real estate investment experts say there are several keys to making significant profits in real estate investment deals. And when the deals are profitable, you will certainly be well on your way to success.

For real estate investment neophytes, don't be afraid of the challenges and pitfalls you may encounter along the way. There is definitely a lot to learn, but in the long run after you have gained some experience, you'll hopefully become a master at closing profitable real estate deals.

There are 5 core skills that are necessary for building a real estate investment business. These will be the key factors in creating a profitable real estate investment portfolio. These are the 5 core skills of real estate investment:

1) You should totally understand the meaning and concept of investing in real estate, including all of the financial risks and benefits.

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- 2) You must learn when and where to find the right kind of sellers.
- 3) You must become an expert in all areas of real estate investment and understand such terms as lease options, cash sales, wrap mortgages, short sales and other terminology common in the real estate investment trade.
- 4) You must be able to quickly and accurately analyze each real estate investment deal so you'll know exactly when to proceed and when to pull the plug.
- 5) You must learn the art of being a master negotiator when it comes to closing your real estate investment deals.

After considering these five skills, it is time to consider investing in real estate. There are great potential rewards and the effort you put forth can yield enormous monetary returns on your investment. Your confidence level will grow when you've gained some experience and closed on your first few real estate deals. But, don't stop there... You should continue to learn about real estate investing and to develop your investment skills. In a short time you may find yourself managing a profitable and growing portfolio of investment properties.

Moreover, you should also continue to follow your real estate investment "game plan" and always keep an eye out for the hidden investment opportunities. The opportunities are definitely out there and with a little knowledge and desire can be yours for the taking. So, why not get started in what might be a new and exciting (and profitable) career today?

Dr. Drew Henry maintains a number of websites about Loans, including

,

, and

. Please visit his websites for more detail.



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