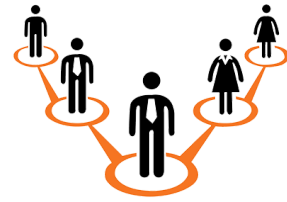


5 Ways To Know If Succession Planning Can Increase Your Income



For Agents thinking about Retirement

1 Are you a real estate agent doing at least \$5,000,000 in annual sales?

If you answered yes, Succession Planning could be a great way for you to earn income from referral fees in your retirement. You've built your sphere of influence and book of business over your career and you have an opportunity to monetize it while giving your past clients, family and friends continuity in service.

2 Is the data and information on your sphere of influence organized enough for you to collaborate with a successor to communicate with them consistently to contact your successor after your retirement?

A key for success in continuing to earn through referrals is building trust in your successor by building a connection with your sphere and your successor. This can be very challenging without good data or without investing in organizing your data prior to the succession plan execution.

For Agents looking to grow their Real Estate Business

3 Do you have the capacity to take on additional business in the form of referral transactions and serve them well?

If you answered yes, you could be a good fit to earn commissions as a successor from through the referrals they provide you.

4 Do you have the ability to work with a retiring agent to learn some of their best practices for working with their clients and providing the sphere of influence continuity in service?

A retiring agents sphere and repeat clients expect a certain level of service and communication. It's important to learn their best practices for meeting their clients' expectations and to be able to continue to develop that relationship for future, repeat business.

Do you have the capacity to take on additional business in the form of referral transactions and serve them well?

5 Do you have a good database or CRM in place to track interactions and keep in touch with your sphere of influence and ultimately a retiring agents?

Adding a retiring agents sphere on top of your existing work with your database can be challenging – good data, good systems, and good communications are critical in successfully earning commissions through a succession plan. The scenario a good successor must overcome is that a retiree's sphere isn't thinking about you for their real estate needs and they go back to seeking an agent online when they have a real estate need arise.

