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Success Begins With A Plan

**A WORKSHOP FOR NEW AND
SEASONED REAL ESTATE AGENTS**

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Success Begins with a Plan, a workshop for new & seasoned real estate agents.

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Now, before we begin I am suppose to let you know that our legal team wants to share this *brief* message.

Essentially it states - any opinions I may give are mine and not necessarily that of MGIC. The information is general information, and the examples are hypothetical and for illustrative purposes.

Now that we've taken care of the legal requirements we can get started!



How often do you wake up at night, and your brain won't shut down, thinking of everything you need to do?

No matter how great the market is you always wonder where & when your next buyer or listing will come from.

Keep these people coming. And a better nights sleep when you create your own personal formula for success.

You become **42%** more likely to achieve your goals by writing them down on a regular basis

Source: <https://www.huffpost.com>

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- Sales success doesn't happen by accident
 - It takes work
 - Focus and dedication
 - A plan, continually refined
-
- Personal story here
 - Idea: Weight watchers = people lose more weight when they track food and have regular weigh-ins.
 - It's impossible to reach a goal that's never set
 - Goals without a clear and measurable plan for getting there is just a stressful waste of time
 - Don't just tack on 10%, 20% or 30% onto last year's previous production, that doesn't work
 - Carefully plan, then continuously monitor and adjust what you're doing

Studies show that you're 42% more likely to achieve your goals just by writing them down.

Just another good reason to write a plan.

Throughout today's workshop, we encourage you to reflect where you are and where you want to be.



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Success Begins with a Plan

- 1. Define You**
- 2. Define Your Audience**
- 3. Build Your Brand & Get It Out There!**
- 4. Track Your Effectiveness
& Refine Your Plan**

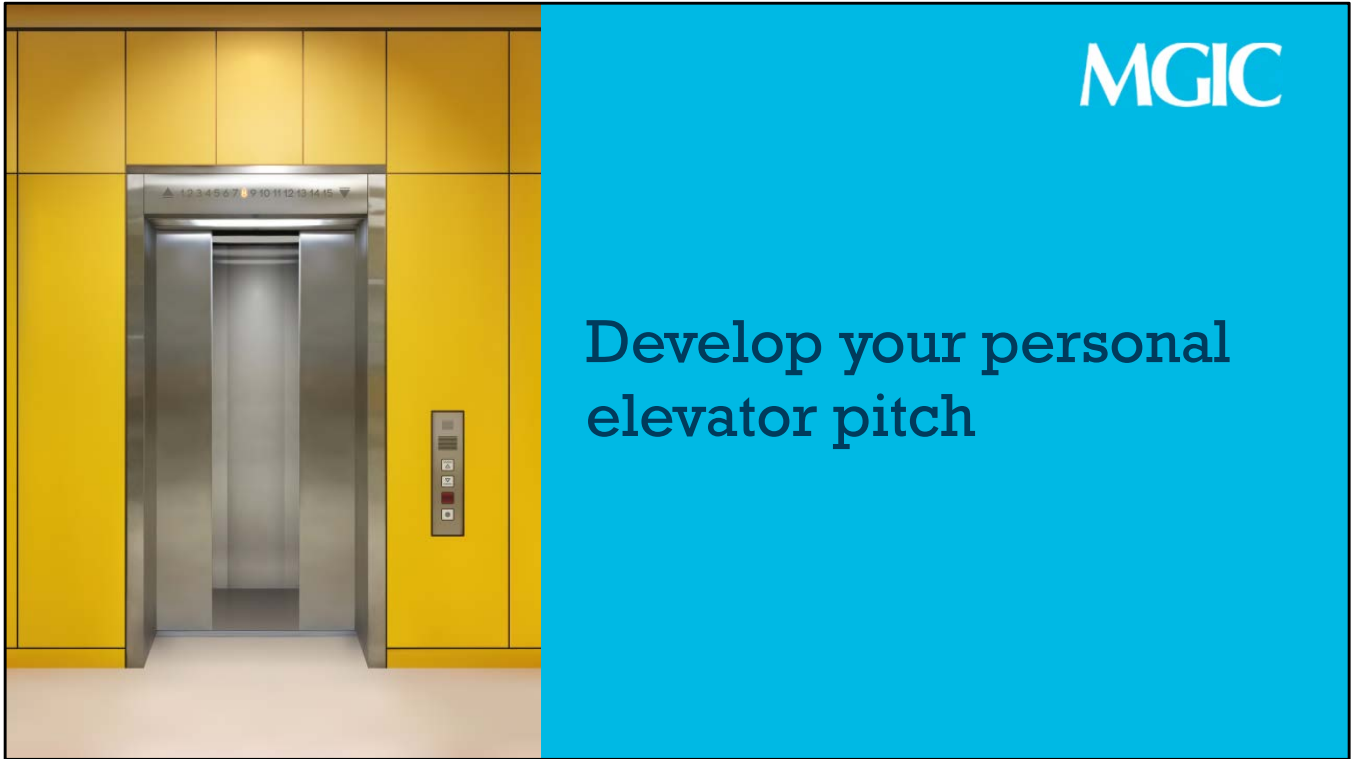
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Developing a plan is a multi-step process, including:

Define YOU

- Strengths
- Interests
- Passions

This is the foundation for a successful plan. If your plan isn't focused on what you're passionate about, you'll likely have much less interest personally, and your success will suffer.



Ask yourself, what are you selling and why?

Yes you are selling homes, **but why?**

Do you love watching families build a legacy?

Do you have a long standing connection within your community?

Perhaps you offer something unique to your potential homebuyers or solve a particular problem your clients have.

When developing an elevator pitch you should always start with an introduction to yourself, followed by a summary of what you do.

It's essential to explain "why" you do what you do, making you relatable.

Make it conversational, and try and shy away from too much business speak.

Here's our recommendation on how to write an elevator pitch.



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Hi!

I'm Leslie, a real estate agent with Bobolink Realty. You or someone you know may have inherited property from a relative. It can be complicated, right? I found out how difficult it is to navigate the sale of homes that are in trust when I helped my friend sell the home she inherited from her grandma. That has become my specialty, because I understand the emotional side of it, too.

Here's an example of an elevator pitch.



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Hello.

I'm Jim Forrest, a real estate agent with Smart Realty Company. In my 25 years in this business, You know how important it is to close on time. I make that my top priority for my clients. For instance, I recently spent an hour in the closet at a family wedding reception because that was the only quiet place with WiFi where I could use my laptop to get the docs over to my buyers so they could sign online.

By the way, it wasn't my wedding!



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Daniel's Brand

- **Expert in local market**
- **Understands FTHB**
- **Gets tons of referrals**

Your elevator pitch will be an extension of your brand. Building your personal brand is essential to establishing how you're viewed in the eyes of borrowers, referral partners, industry peers and others.

Your personal brand should reflect your passion and become your specialty.

For example: Daniel has become the go-to real estate agent for first-time homebuyers in Grand Rapids, Michigan. They tap into his knowledge of the area and he can quickly match buyers with the right homes. He's also great at connecting them with services like electricians, plumbers and appliance repair guys – services that first-time homebuyers don't realize they're going to need until they do!



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Leanne's Brand

- **Big dog lover**
- **Loves fixer uppers**
- **Good with a hammer**

Consider Leanne. Her dog goes everywhere with her. She understands how people can be passionate about their pets, so she doesn't scoff! She knows they will be interested in dog walking services, nearby parks...She also loves fixer-upper homes, so she's become a good resource in her community.

What you care about will become your brand...and will help you define your audience.

Does the brand that you'd like to portray showcase your mission?

Does the brand you've built tell a story?

Where is your story being told?



Define You

Take 5 minutes to write your personal elevator pitch:

- **Introduce yourself**
- **Write a summary of what you do**
- **Explain why you do it**
- **End with a personal note as a twist**

When looking at defining yourself, and writing your own elevator pitch, think about what makes you unique, what do you bring to the table?

Perhaps you're new to the industry, what type of transferable skills can you use to relate to potential borrowers?

If you're not new to the industry, but your organization, what skills have you continued to master along the way?

I would like you to now reference your handout and take the time to practice writing your own...once you're done, let's pretend we're in an elevator and share some of them.

Define Your Audience



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What audience will you target?

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Pretend you're at the driving range hitting golf balls. You cleverly claim that wherever the ball lands is where you were aiming. But you were actually aiming for the yellow flag. Does this sound familiar? You scatter your information everywhere and call whatever you hit the target. That's a plan based on hope and luck. And can be a waste of time and energy.

Define your audience and aim your marketing efforts where you can have the greatest impact.

By narrowing in on the scope of your market, tailor your efforts to achieve success at a greater rate.



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Define your audience

- **First-time homebuyers**
- **Move-Up Buyers**
- **Single Females**
- **Teachers**
- **Police/Fire Fighters**
- **Dog owners**

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By having a more focused approach you can be more precise and less general about your practices, making a deeper impression on your targeted market.



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Your target audience:

- What makes them happy?
- What do they worry about?
- What are their challenges?
- What are their goals?

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Let's go back to Daniel for a minute. His target audience is first-time homebuyers. He understands that they have special needs compared to a seasoned homebuyer. He can answer these questions better than they can because he's been there with other FTBH.

On the other hand, Leanne's target audiences have other needs/concerns and things that make them happy. A big backyard with a fence may be more important for a first-time homebuyer who owns 3 dogs. A fixer-upper may be okay for someone who is handy...Leanne makes sure that her home buyers get matched with the right house for their skill-level. She doesn't just want to make a sale – she wants to make the right match.



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Factors influencing neighborhood choice*:

- Quality of the neighborhood
- Convenient to job
- Overall affordability of home

***2020 NAR Home Buyer and Seller Generational Trends**

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- In the long run though, the National Association of Realtors has determined that most buyers are looking for these top things when they buy a home. If you can meet these needs for your target audience, you'll have happy new homeowners and hopefully lots of referrals.

Define Your Audience

Take 2 minutes to write down...

- **What demographics would you like to target?**
- **What specific psychographics would define your target audience?**
- **What key items matter to your audience?**
- **What locally would potentially attract buyers to this designated area?**

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Answer these questions to help you define your market.

With the same partner you worked with previously share how you'd define your market.

Build Your Brand & Get It Out There!

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We have now laid the foundational pieces for success by defining how you would like to be perceived, as well as defining a more targeted audience, new or current, but if you don't reach the target, your efforts are all for naught.

The amount of ways are limitless, but our goal today is to provide you at least 1 additional outlet for you to reach your target market.

Before I dive into this, I'd like to hear from all of you.

ASK: In what ways are you currently reaching potential homebuyers that works well for you?

Tip: Allow seasoned agents an opportunity to shine and play off methods mention in order to keep group engaged.

We're going to start with the method that seems most prominent these days. This method is also known as the most efficient and cost effective.

Can anyone guess to which method of outreach I am referencing?

**78% OF PEOPLE
WHO USE SOCIAL MEDIA
OUTSELL THEIR PEERS**

Source: Forbes

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Forbes reports that 78% of people who utilize social media outsell their peers.

Here you can showcase your brand and take the opportunity to build your digital presence.

In today's world it seems that most everything is just a google search away.

Are you being found when the potential homebuyer clicks search?



By show of hands, who has a brand presence on more than one of these listed platforms?

Having brand association across social is much more important today than ever, and it also depends on who you're trying to reach. Being present on multiple social platforms is essential in optimizing your success.

Remain consistent throughout the platforms you're active on, stay active with users, share community happenings and promote properties.

Social Media

- Leverage connections to extend outreach
- Be visible
- Be consistent
- What does your target audience care about?



By being visible, you build your brand association where your prospects spend most of their time online.

Growing your presence on additional social platforms and leveraging data to make informed content marketing decisions will increase visibility. Post about what matters to the people you want to reach.

Social media alone gives you almost unlimited ways of reaching people: blogs, LinkedIn, Facebook, Twitter, Instagram, etc.

Additionally, each platform you have a digital presence on will allow you to be visible to that network of people. Keep in mind you'll need to comply with your company's specific rules governing social media.



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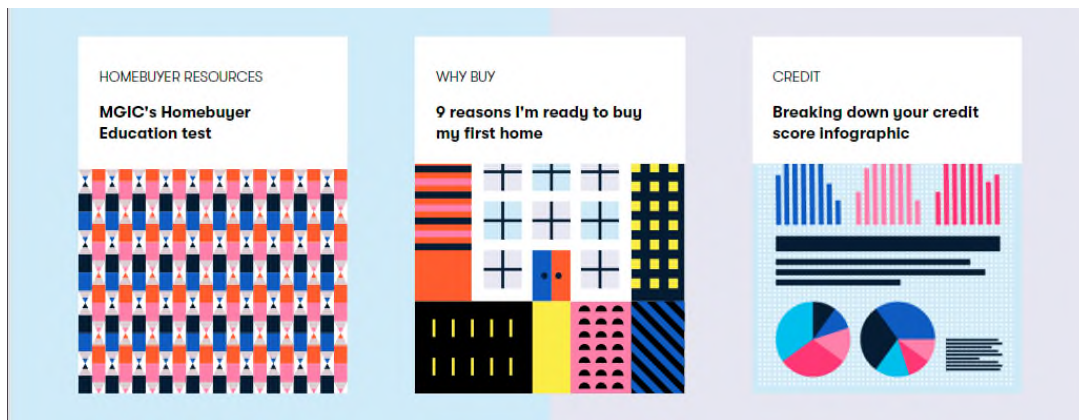
What to post:

- **Links to helpful articles**
- **Links to your blog**
- **Photos of homebuyers on closing day**

So you know what you're supposed to do and you have all these social media accounts. Now what? What should you post?

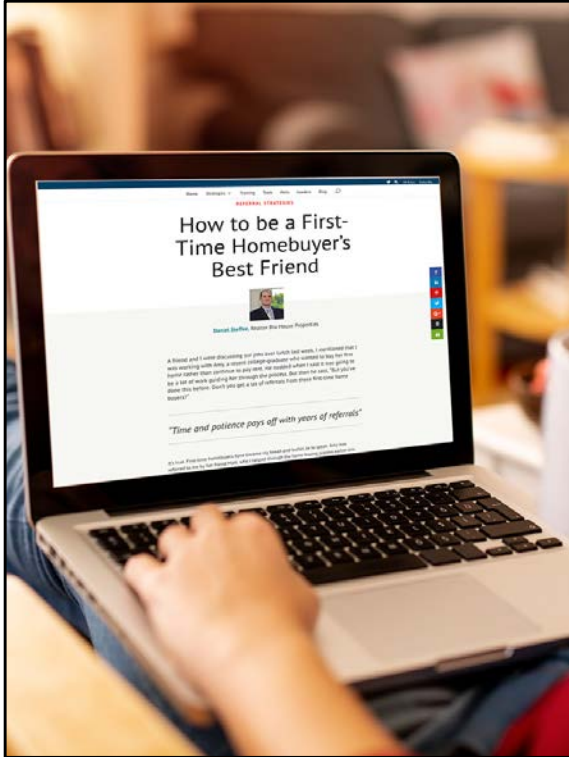
One real estate agent I know takes a photo of her homebuyers on closing day and (with their permission), posts it on her Facebook page and then tags the homebuyers. She recently posted the photo again and said, "Happy 5th Year as Homeowners to Jane & John!" Congratulations on 5 years of successful homeownership."

Well, Jane's friend saw that post on Jane's Facebook page and asked her about the real estate agent. And of course, the agent got a referral! All for maybe 30 seconds of work.



**A GOOD SOURCE OF CONTENT:
READYNEST.COM**

One good source of content for your social media posts is MGIC's website for homebuyers called Readynest.com. This site features a Homebuyer Education test, which is free, and gets your home buyers prepared for the whole process, from preapproval to closing. Look for stories from first-time home buyers and a number of tools including a Buynow vs. Wait calculator.



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Embrace the Blog

- Showcase your expertise
- Build your brand
- Mention referral partners
- Include photos
- Include link in everything: emails, direct mail, social posts

You may not consider yourself a writer, but you probably have a lot to share. And regularly sharing your knowledge, expertise and insight via an online blog will help you build your social media presence.

<https://agentfire.com/72-real-estate-blog-ideas/>



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Write what you know

- **Explain a complicated sale**
- **Explain why some homes sell quickly and some don't**
- **5 things buyers can overlook**
- **5 things buyers can't ignore**
- **The condition of one room could make or break a sale**

So what do you write about? The rules for all writers: **WRITE WHAT YOU KNOW**. As we covered in all the previous slides, your passion/specialty should shine through...and automatically will engage your target audience.

Keep a running list of ideas to write about...such as:

- Explain a complicated sale and how it was successfully completed
- Talk about a home that sold quickly and why
- Talk about a home that was on the market for months and why you think it didn't sell fast
- 5 things buyers can overlook in a home because they are easy to fix
- 5 things buyers can't ignore in the house they want to buy
- Why you always drag your homebuyers past the granite countertops
- The one room that could make or break a sale (the basement!)

<https://agentfire.com/72-real-estate-blog-ideas/>



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Direct Mail

- **Use your blog content!**
- **Recipe**
- **Seasonal maintenance tips**
- **Include your name and contact info**
- **Include your favorite loan officer name and contact info**

Although social media is the most popular way to reach our market, don't forget about other methods of communication.

Believe it or not, direct mail can still be effective if precisely targeted with the right message. Think about a postcard you have at home. You go to the mailbox (and shockingly enough, 40% of people still look forward to getting the mail), you quickly skim the mail and see the postcard for a moment. You come inside, set it on the counter and when you have more time, you pick it up again and give it a deeper look. It may or may not resonate at that specific point, but you don't toss it yet. Until you move the mail yet again, you've now looked at your direct mail 3x leaving a more lasting impression.

The key is to create a postcard that people will keep around. If you include a recipe or a list of tips, that postcard could hang on the fridge or bulletin board for months!



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How to break your brand

- **Typos in your blog and other marketing**
- **Poor quality printing/copies**
- **Pixelated images**

One of our co-workers shared a letter he received in the mail from a local real estate agent. It looked like it was put sideways in the copier, because the signature was cut off on one side. The print was fuzzy and words were misspelled. Would you do business with this person? Details matter! You only have one time to make a good impression.

Make sure that the photos you insert into social media are scaled correctly and are at the right resolution.

No matter how accomplished you are, always have your work proofread by another person. We can't stress this enough!



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- **Community organizations**
- **Educational institutions**
- **Financial planners**
- **Estate planners**
- **Builders/developers**

BUILD A BOTTOMLESS REFERRAL NETWORK

Building super-strong relationships with loan officers is going to be your bread & butter when it comes to referrals. But think outside the box for minute. You can find referrals everywhere you go. The more people you meet, the more referrals you are going to get. You could sponsor a run in your community (especially if you are a runner!), or volunteer as a presenter at a college on career day.

Referrals could also come from financial planners and estate planners. People who inherit assets (like a home) get advice from their estate planners...which include referrals to real estate agents who have experience working with trusts. If you develop an expertise in selling homes within a trust, you can get a lot of business...



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Build Your Brand & Get it Out There!

- **How will you improve your current social media strategy?**
- **How will you work with new and current referral partners?**

4-Minute Brainstorm



What is something new that you could start doing right now?

Take a few minutes to brainstorm with your partner. What's **ONE NEW THING YOU COULD DO RIGHT NOW** based on what you heard today?

Track & Refine Your Plan



Track Effectiveness

- Record all marketing efforts
- How much time did each take?
- How much did they cost?
- Set benchmarks for success
- Figure out what worked, what didn't

So you're pretty proud of yourself because in the last month, you wrote and posted 2 blogs, volunteered at a fundraiser 3K race and sent a postcard to 1,000 renters in the area.

That sounds like a lot of work. You should be proud. But now let's see if it was worth it.

First, keep track of all your marketing activities. However you want to do that: spreadsheet, calendar entries, scribbled notes... Include your time, cost, how many were sent, and what the results are. That's the most important part: Did you generate any leads?

- Let's say that the blog took 2 hours to write and you got 20 leads
- The postcard took 3 hours (for the list, getting it to the printer, mailing,) cost was \$300 for printing/ mailing and you got 13 leads
- One social post took about 15 minutes (and you linked to your blog) and you got 5 leads
- An ad posted on a website, which you paid to have designed cost \$400, and you got no leads

As time goes on, you will get an overall picture of what works and what doesn't.



REFINE YOUR PLAN

And that brings us to the part where you REFINE YOUR PLAN.

Take the items that are working well, replicate those efforts. Get rid of the things that are costing time and money but yield no results.

There's not always an immediate return on your efforts.



Track & Refine Your Plan Take 2 minutes to answer...

- What methods will you use to track your efforts?
- How often will you monitor your plan for effectiveness?
- Select an accountability partner who will help keep you honest and on track with your plan for success

Take a few minutes to summarize your plan with tracking and refining.

What type of methods will work best for you to track your efforts?

How often will you monitor your actions to see what's working and what needs some adjustment?

Select an accountability partner who will help keep you honest and on track with your plan for success.

Now that you've had the chance to build your plan to success, I'd like you to look over your entire plan and asterisk 1-2 action items you can start doing today.

**“If you fail to plan,
you’re planning to fail”**

- Benjamin Franklin

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In the words of Benjamin Franklin, “If you fail to plan, you’re planning to fail.”

It can be overwhelming thinking about implementing a new business plan. But you’ve already taken the first step to making a change.

Continue to communicate, be your borrower’s trusted advisor, track what’s working, develop and mend strong referral partners....Your plan will continue to be refined over time.

As you’ll remember from the beginning of this workshop, 42% of people who write down their goals are more likely to be successful and you’re already well on your way to your own success plan.

Be you, continue to say what you mean, and do what you say!



Any questions or comments?