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STRATEGIC PLANNING TIPS FOR REAL ESTATE BROKERS: RECRUITING AGENTS FOR SUCCESS

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By Erle Moring November 15, 2023 Reading Time: 2 mins read



1. Budget analysis

The first step in strategic planning for agent recruitment is to scrutinize your budget. Evaluate your income, expenses, and projected profits. Understand your financial position, including profit and/or loss. To set realistic recruitment goals, you need to know the number of agents you need to fulfill your financial obligations.

2. Goal setting

Determine the financial milestones you wish to achieve—branch goals, company goals, and your personal financial objectives. Consider your overhead costs and the amount of company dollar you need to generate to reach these goals. Having clear targets will drive your recruitment strategy.

3. The pay raise strategy

Calculate how many new agents you need to bring in to give yourself a pay raise. It’s crucial to understand how additional agents can contribute to your financial well-being. This number will be the basis of your recruitment plan.

4. Assess average agent production

Analyze the average or median production of your office’s existing agents. This data helps in estimating the potential contributions of new recruits. Ensure that your recruitment goals align with your office’s current performance levels.

5. Target specific professions

To recruit high-performing agents, consider targeting specific professions known for their qualities and skills that translate well into real estate. Teachers and first responders often possess empathy and excellent communication skills, essential for establishing rapport with clients. Pharmaceutical sales representatives, on the other hand, excel in sales techniques and negotiations.

6. Strategic location targeting

When expanding your market share in a particular neighborhood, city, or county, focus your recruitment efforts on experienced agents who are already performing well in those areas. Identify and approach top producers within those regions. Their local knowledge and expertise will be invaluable for your brokers.

Remember, success in real estate is not just about the properties you sell but the team you build. Make informed decisions and plan strategically to recruit the right agents who will contribute to your brokerage’s growth and prosperity.

[Click here to set up a strategy call to learn more.](#)

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ERLE MORRING

Erle Moring is Vice President of Sherri Johnson Coaching & Consulting.

