



# Business Plan



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# Make it happen in 2020!



*“The realization of your plan  
is worth more than any single transaction.  
Refuse to let your business interfere  
with your plan — **trust the process.**”*

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# Tom Ferry 2020 Business Plan

## Part A : Foundations

### Why .....

What motivates you? A powerful *Why* comes out of a clear understanding of self. Do not write what should motivate you. Acknowledge the truth about what drives you. For this section, honest vanity is better than false virtue.

### Vision .....

A vision statement is a clear, detailed description of your business in the future, say, 3-5 years out. It clarifies your long-term goal. It should be Specific, Measurable, Actionable, Realistic and Timebound. Unlike your mission, it is usually not meant to be publicized.

### Mission .....

A mission statement articulates the purpose of your business and your means of reaching it. It is effectively your Unique Value Proposition. It should be a simple sentence or a phrase. The public needs to see it. And you need to focus on it.

### Values .....

Values shape identity and guide decision making. Instead of single words, write brief sentences. Consider – and feel free to use - Tom's: 1) *Deliver Value*; 2) *Embrace Innovation*; 3) *Build and Maintain Trust*; 4) *Execute with Relentless Discipline*; 5) *Strive for Greatness*. Share your values with the public. Embrace them yourself.



# Tom Ferry 2020 Business Plan

## Part B : Pre-Planning Analysis

### Pre-Planning Analysis

#### SWOT Analysis

A SWOT analysis complements your vision. Your vision tells you where you're going. A SWOT analysis helps describe where you are. With a clear assessment of where you stand, the more effectively you can plan and build a bridge to your future. Write as many points as necessary to be thorough.

#### Examples

**Strengths** | Creating engaging, informative videos for social media

**Weaknesses** | Non-standardized, inefficient transaction management

**Opportunities** | The agent who dominates the Turtle Hills area is retiring, so that area has good farming potential

**Threats** | The Abbot Group just opened an office to better serve the area that includes my geo-farm

Internal Factors	<b>Strengths</b>	<b>Weaknesses</b>
External Factors	<b>Opportunities</b>	<b>Threats</b>



# Tom Ferry 2020 Business Plan

## Part C : Business Goal Setting

### Financial Goals

The essential financial number for all your planning is your Commissions Earned Goal. To calculate this number can be difficult, especially when dealing with taxes and other income sources, so we recommend you use the TF Financial Calculator. Once you have your Commissions Earned Goal, you can find Operating Income, Taxes and Net Income — and how to methodically allocate your paycheck to the three accounts Tom recommends.



**IMPORTANT NOTE:** To best calculate these numbers, use the TF Financial Calculator available in the Resources section of illūm or as an Additional Document at the bottom of the Goal Setting section.



#### Find Your Commissions Earned Goal:

$$\begin{array}{ccccccc} & \text{Gross Commission Income (GCI)} & & \text{Agent Commission Split \%} & & & \text{Commissions Earned Goal} \\ \$ & \boxed{\phantom{000000}} & \times & \$ \boxed{\phantom{000000}} & = & \$ & \boxed{\phantom{000000}} \end{array}$$

#### Find Your Operating Profit: (for your business account)

$$\begin{array}{ccccccc} & \text{Commissions Earned} & & \text{Operating Expenses} & & & \text{Operating Profit} \\ \$ & \boxed{\phantom{000000}} & - & \$ \boxed{\phantom{000000}} & = & \$ & \boxed{\phantom{000000}} \end{array}$$

#### Find Your Tax Liability: (for your tax account)

$$\begin{array}{ccccccc} & \text{Operating Profit} & & \text{Estimated Tax Rate} & & & \text{Tax Liability} \\ \$ & \boxed{\phantom{000000}} & \times & \$ \boxed{\phantom{000000}} & = & \$ & \boxed{\phantom{000000}} \end{array}$$

#### Find Your Net Income: (for your personal account)

$$\begin{array}{ccccccc} & \text{Operating Profit} & & \text{Tax Liability} & & & \text{Net Income} \\ \$ & \boxed{\phantom{000000}} & - & \$ \boxed{\phantom{000000}} & = & \$ & \boxed{\phantom{000000}} \end{array}$$

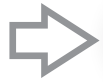
#### How to Allocate Each Commission Check:

$$\begin{array}{ccccc} & \text{To Business Account} & & \text{To Tax Account} & & \text{To Personal Account} \\ \% & \boxed{\phantom{000000}} & & \% \boxed{\phantom{000000}} & & \% \boxed{\phantom{000000}} \end{array}$$

# Tom Ferry 2020 Business Plan

## Part C : Business Goal Setting

### Annual Transaction Goals



**IMPORTANT NOTE:** Use *illūm* Goal Setting to quickly calculate these numbers.



#### Transaction Category Goals

How many transactions must you close to reach your income goal?



Seller

Portion of Revenue	Average Commission Earned	Average Sale Price
<input type="text"/>	<input type="text"/>	<input type="text"/>
Appointments <input type="text"/>	Listings Taken <input type="text"/>	Closed Transactions <input type="text"/>



Buyer

Portion of Revenue	Average Commission Earned	Average Sale Price
<input type="text"/>	<input type="text"/>	<input type="text"/>
Appointments <input type="text"/>	Closed Transactions <input type="text"/>	



Lessor

Portion of Revenue	Average Commission Earned	Average Rental Price
<input type="text"/>	<input type="text"/>	<input type="text"/>
Appointments <input type="text"/>	Listings Taken <input type="text"/>	Closed Transactions <input type="text"/>



Lessee

Portion of Revenue	Average Commission Earned	Average Rental Price
<input type="text"/>	<input type="text"/>	<input type="text"/>
Appointments <input type="text"/>	Closed Transactions <input type="text"/>	

# Tom Ferry 2020 Business Plan

## Part C : Business Goal Setting

### Annual Activity Goals

Activity numbers tell you what you need to do (e.g., Number of conversations to have) or what you need to accomplish (e.g., number of sales to close). Tracking numbers helps you better manage your money-making activities. Furthermore, these numbers tie into key ratios (e.g., conversations: appointments) which help you better understand your effectiveness.



**IMPORTANT NOTE:** Use *illūm* Goal Setting to quickly calculate these numbers.



Total Closed Transactions	Total Listing Agreements	Total Appointments	Total Conversations	Total Hours of Power
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

**Daily Goal:** \_\_\_\_\_

Days Worked Per Week	<input type="text"/>	:	Weeks Worked Per Year	<input type="text"/>	
Total Appointments	<input type="text"/>	Total Conversations	<input type="text"/>	Total Hours of Power	<input type="text"/>

### Predicted Seasonality

A well-thought-out business plan should be a continual reference point for your business. However, if your numbers aren't realistic, it's easy to dismiss your plan as irrelevant. Realistic means taking into account how sales patterns fluctuate during the year. If winter is a slow time, you need to account for that so you don't fall short of a revenue objective you couldn't meet.

### Forecasted Percentage of Revenue Earned per Quarter

Quarter 1	Quarter 2	Quarter 3	Quarter 4
<input type="text"/> %	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %
Jan <input type="text"/> %	Apr <input type="text"/> %	Jul <input type="text"/> %	Oct <input type="text"/> %
Feb <input type="text"/> %	May <input type="text"/> %	Aug <input type="text"/> %	Nov <input type="text"/> %
Mar <input type="text"/> %	Jun <input type="text"/> %	Sep <input type="text"/> %	Dec <input type="text"/> %



# Tom Ferry 2020 Business Plan

## Part D : Marketing and Lead Generation Planning

### Marketing Plan

Your marketing plan should increase brand AWARENESS and lead ACQUISITION (generation). To do so, it must define the channels of communication you will use to reach specific audiences. Your audiences consist either of people you know or people you don't know, and your channels are meant to communicate either one-to-one (1:1) or one-to-many (1:M).

### Marketing Audiences

Audiences to whom marketing communications can be directed may be divided into two main groups. The following is an extensive but not exhaustive list.

#### ***The people you know:***

##### **Center of Influence contacts (COI)**

- Friends, family, and acquaintances

##### **Past and Current Clients (PC/CC)**

##### **Business partners**

- Loan officers
- Title/Escrow officers
- Insurance agents
- Builders/Developers
- Bank managers
- Investors
- Agents

#### ***The people you DON'T know:***

##### **Geo. farm**

- Residents
- Homeowners
- Tenants
- Landlords
- Investors

##### **Search portals/Agent directories**

- Zillow/Trulia
- Realtor.com
- Homes.com
- Redfin
- Estately
- Homelight
- UpNest
- Referral Exchange
- Amazon Turnkey
- Tom Ferry illūm
- Dave Ramsey ELP
- Bold Leads
- Opcity

##### **FSBO's**

##### **Zillow MMM's**

##### **Expired/cancelled listings**

##### **Business partners**

- Loan officers
- Title/Escrow officers
- Insurance agents
- Builders/Developers
- Bank managers
- Investors
- Agents

##### **Distressed owners**

##### **Absentee owners**

##### **RELO**

##### **Open house attendees**

# Tom Ferry 2020 Business Plan

## Part D : Marketing and Lead Generation Planning

# Transactions - Actuals & Goals

Before you plan for 2020, you need to take stock of 2019. Where did your sales come from? How many transactions did various audiences produce? After reflecting on your numbers for this year, what are the main audiences you will focus on for next year? How many transactions do you foresee closing?

	2019 Goals				2020 Goals			
Audiences	Sellers	Buyers	Lessors	Lessees	Sellers	Buyers	Lessors	Lessees
Total								

# Tom Ferry 2020 Business Plan

## Part D : Marketing and Lead Generation Planning

### Marketing Channels

A range of communication channels can be used to connect with various audiences. As you craft your marketing plan for 2020, consider the following channels. While the following list is extensive, it is not exhaustive.

1-to-1

Phone calls  
Voicemails  
Emails  
SMS/MMS  
DMs/PMs

Social Media comments  
Personal notes  
Personal meetings  
Door-knocking  
Pop-Bys

Events/Parties  
Clubs/Boards  
Seminars  
Open houses

1-to-Many

#### Social media

- Posts/Uploads/Stories
- Profiles
- Pages
- Groups
- Channels
- Events

#### Bulk email

#### Print media

- Publications/papers
- Bulk mail
- Postcards
- Letters
- Flyers

#### Signage

- Billboards/displays/posters
- Swag/apparel
- Yard signs/riders

#### Gifts

#### TV/Radio

#### Social ads

- Facebook
- Instagram
- Messenger
- YouTube
- Nextdoor
- LinkedIn
- Twitter
- Pinterest
- Snapchat

#### Search ads

- Google
- Bing
- Yahoo
- YouTube

#### Display ads

- Google Display Network
- FB Audience Network

#### Podcasting

#### Website(s)/SEO

- Blog
- Vlog
- Media

#### Sites/Profiles

- Social profiles
- Facebook
- Instagram
- LinkedIn
- Twitter
- Pinterest
- Snapchat
- YouTube

#### Agent directories

- Zillow/Trulia
- Realtor.com
- Homes.com
- Redfin
- Estately
- Homelight
- UpNest



# Tom Ferry 2020 Business Plan

## Part D : Marketing and Lead Generation Planning

### Audience #1

#### Channels

- Ex. Bulk mail
- 
- 
- 
- 
- 
- 
- 

#### Descriptions (What? Where? When? How?)

- Monthly, announce recent home sales using Every Door Direct
- 
- 
- 
- 
- 
- 
- 

### Audience #2

#### Channels

- Ex. Seminars
- 
- 
- 
- 
- 
- 
- 

#### Descriptions (What? Where? When? How?)

- Quarterly, a co-sponsored financial seminar at a 4-star restaurant
- 
- 
- 
- 
- 
- 
-

# Tom Ferry 2020 Business Plan

## Part D : Marketing and Lead Generation Planning

### Audience #3

#### Channels

- Ex. Phone calls
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

#### Descriptions (What? Where? When? How?)

- Daily from 10-11 using script B
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

### Audience #4

#### Channels

- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

#### Descriptions (What? Where? When? How?)

- \_\_\_\_\_
- \_\_\_\_\_
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- \_\_\_\_\_
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- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

# Tom Ferry 2020 Business Plan

## Part D : Marketing and Lead Generation Planning

**Audience #5**

**Channels**

**Descriptions (What? Where? When? How?)**

- \_\_\_\_\_
- \_\_\_\_\_
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**Audience #6**

**Channels**

**Descriptions (What? Where? When? How?)**

- \_\_\_\_\_
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- \_\_\_\_\_



# Tom Ferry 2020 Business Plan

## Part D : Marketing and Lead Generation Planning

### Marketing Initiatives

Not everything you do in marketing pertains to a specific audience. What else do you need to accomplish in 2020 to strengthen your marketing?

What I will do	Priority (Score 1-5)
<ul style="list-style-type: none"><li>Start using drone photography.</li></ul>	4
<ul style="list-style-type: none"><li>Keep a journal of good ideas I see on marketing. At least one entry a week.</li></ul>	4
<ul style="list-style-type: none"><li>Develop a biweekly blog that focuses on gardening, home décor and cooking.</li></ul>	3
<ul style="list-style-type: none"><li>Revamp my website (and business card).</li></ul>	5
<ul style="list-style-type: none"><li>Find a new photographer!</li></ul>	4
<ul style="list-style-type: none"><li>Learn to write more compelling copy and use split testing to evaluate effectiveness.</li></ul>	2

What I will do	Priority (Score 1-5)
<ul style="list-style-type: none"><li></li><li></li><li></li><li></li><li></li><li></li><li></li><li></li><li></li><li></li><li></li><li></li><li></li><li></li></ul>	

# Tom Ferry 2020 Business Plan

## Part E : Operations Planning

### Operations Initiatives

The more productive you are, the more money you make. The more organized you are, the more you can keep your focus. Operations is about streamlining your business and improving efficiencies. Reflect on your business with your coach. What areas can you work on that will have the greatest impact?

What I will do	Priority (Score 1-5)
<ul style="list-style-type: none"><li>• Hire an assistant before Q4.</li></ul>	4
<ul style="list-style-type: none"><li>• Standardize/formalize my transaction process.</li></ul>	5
<ul style="list-style-type: none"><li>• Determine ROIs on lead sources.</li></ul>	3
<ul style="list-style-type: none"><li>• Purchase a more robust accounting software – and use it!</li></ul>	5
<ul style="list-style-type: none"><li>• Enter my numbers into illūm at the end of each day.</li></ul>	4
<ul style="list-style-type: none"><li>• Streamline my open house system (find a sign-in app).</li></ul>	3

What I will do	Priority (Score 1-5)
<ul style="list-style-type: none"><li>•</li><li>•</li><li>•</li><li>•</li><li>•</li><li>•</li><li>•</li><li>•</li><li>•</li><li>•</li><li>•</li><li>•</li><li>•</li><li>•</li></ul>	

# Tom Ferry 2020 Business Plan

## Part F : Additional Resources

*Interested in other planning resources? Find the following in the Resources section of illūm.*

### ***Want to drill deeper?***

#### *Business Plan Additional Resources*

- An Approach to Marketing Planning
- An Optimal Day
- An Optimal Week
- Marketing Tracker and Schedule
- Why You Want It
- Where to Improve
- Personal Development
- Personal Expense Tracker
- Professional Expense Tracker
- Net Worth Sheet

### ***Need clarification?***

#### *Business Plan Appendix – SWOT*

#### *Business Plan Appendix – Financial Plan*

#### *Business Plan Appendix – Foundations (Why, Vision, Mission, Values)*



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# Tom Ferry 2020 Business Plan Notes

Handwriting practice lines consisting of 20 horizontal dashed lines.





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