



GRIT UNLOCKED

THE HANDBOOK FOR GROWING AN
UNSTOPPABLE REAL
ESTATE BUSINESS

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Foreword

Business advice is like a boomerang.

Someone stretches and sends ideas into the marketplace. The ideas circle around peers and competitors and customers. They have an impact. Eventually, they return in new and exciting forms: as strengths in the industry, best practices and positive improvements for customers and competitors alike. Sharing our experiences with others — one of the most enduring ways people learn from each other — is why business memoirs sell out and convention halls are standing room only for high-performing leaders willing to share their life lessons. We teach and inspire, encouraging others to learn from what worked, iterate for today's conditions, avoid past mistakes and create the next round of achievements. We share ideas even with so-called competitors because it makes us all better, as that old saying rings true:

What goes around, comes around.

The contributors to this guide represent some of the best in the business. Objectively, their organizations have withstood the test of time. They have performed well operationally, financially and technologically in vastly different environments. So, too, has the rest of their performance: Their culture, people, values and social involvement have improved their local and national communities. Their managers, employees, salespeople and especially customers live better lives and dream better dreams because of the strategies and philosophies shared in this collection. They focus on building values-driven organizations, combining operational versatility with leadership resilience, and are committed to getting the right things done at the right times.

Especially during a crisis.

Contained in this guide are leadership insights from an industry that has weathered decades of business cycles — from economic booms and financial busts to industry-wide technology transformations. These organizations have navigated national crises like

September 11 and international monetary meltdowns every other decade. They have initiated and directed an endless stream of innovative experimentation. Through it all, one thing has remained consistent: A deep and abiding commitment to stick with it, to see it through.

The result has been one of the most resilient, flexible, creative and adaptive industries in the global economy; one which has made change its middle name and problem-solving its daily habit. An industry that has, in some sense, been practicing its whole life for today's troubles and stands ready to tackle it head on. Not a single person hesitated when asked to contribute to this guide, even during a global pandemic. That's what we do, was the common sentiment. Whatever it takes, for friends and competitors alike. To stay in the game, in the best of times or the worst. Sharing our best ideas creates a stronger foundation for everyone, just a different version of what the industry does for the public:

Find a location, location, location for everyone to thrive once again.

The real estate industry is the modern world's most enduring and successful artisan industry. It combines new strategies, technologies and operating ideas with the wisdom and best lessons from the past. This is our industry's true secret to success: We learn from what has worked before while embracing opportunities to change. Every day, the industry turns uncertainty into accomplishment by never letting challenges get in the way. Its endless optimism and grit speak for itself. If history is any guide, there is no question a bright future is once again just over the horizon.

by Matthew Ferrara

Preface

Doesn't the world have enough business books about overcoming obstacles and creating opportunities during a downturn?

In short, No, because stories of turning rags to riches are never outdated or irrelevant to one's time. Even during the circumstances in which this guide is being released — a global pandemic on a scale not seen in 100 years — it's more important than ever that stories of disruptions, difficulties and determination to overcome are collected and shared.

This guide is exactly what we need now.

When the global pandemic turned from a collection of health warnings into a near-halting of the global economy, the first thing the real estate industry did was get on the phone. Leaders from every corner of the globe texted, emailed and hosted video calls for everyone and anyone who could use some help. Nobody was excluded, no punches were pulled. Leaders from the industry's biggest companies, associations, technology firms and training ranks shared every form of encouragement, advice, technique and tip. In many ways, it was the best of the industry in action. It was also a refreshing break from the recent past, one dominated by a never-ending cycle of competitive comparisons, performance rankings and pole-positioning over whose "secret sauce" would dominate the future.

And yet, in crisis, there is always opportunity.

There has always been a secret sauce in this business. But it turns out it's not the one that gets investors overexuberant or pundits pontificating. It doesn't make headlines or create fault-lines as nicely as a juicy media story of talent defecting from one company to another, a foreign-funded techno-competitor upending years of tradition or a merger that signifies something — or so the tweets say. Thankfully, it turns out the industry's secret sauce is some-

thing so much better, and simpler:

Lobbycon!

The real estate industry likes to hang out with each other. We're comfortable sitting next to people who outrank us on this year's list, though we outranked them last year. We laugh together, commiserate together and share our hopes and fears from the same panel on stage. And, we find ourselves sitting comfortably in hotel lobbies of conferences where we are reminded that more connects us than separates us. The real estate industry really isn't that much different from one big family.

So, when a real crisis comes around, it's hardly surprising that a book like this can be created so quickly. Here is our true strength as an industry as every contributor told us: We have too much in common to let perceived competitive differences divide us at a time like this. Whatever ideas we can offer, please share them far and wide. As this guide came together, it felt very much like a lobby conversation of good ideas from people purposefully intending to create an industry that will not only survive the crisis, but ultimately perform better, adapt quicker and last longer. The reader will find many of the ideas within this book all stem from this idea.

Furthermore, the contributions in this guide all point to a second vital trait of firms that consistently outperform market conditions: The resilience of their strategies, whatever shape or size, center around the best talent, technology and training. It's no surprise that the best organizations repeated these themes; whatever the flavor of the day might otherwise be — mobile tools or online leads or a clever compensation plan — organizations that don't get the correct balance between their people, platform and performance coaching will find their ability to stay the course equally unbalanced except in the most perfect market conditions.

In other words, they will find it hard to survive a crisis.

Throughout this guide, the advice is remarkably straightforward: The universal basics of companies that last come from being financially prepared to invest during booms and busts and remain culturally committed to developing people and technology in tandem, without asking computers to do what people are best suited for, nor vice versa. And, running operationally sound strategies for

driving growth based upon sound sales and management principles.

For example, as Dan Forsman of Berkshire Hathaway HomeServices Georgia Properties notes, his organization's longevity starts with high standards and high accountability: Every growth plan they've put into action had to be firmly embedded in a culture of performance, not just a comparative marketing slogan. The idea of unshakeable beliefs in one's future is shared by Ryan Gorman, President of Coldwell Banker Realty, who attributes his company's resilience both to a legacy of overcoming challenges from its inception and a modern commitment to coaching people to not just react but to think. Michael Saunders, founder and CEO of Michael Saunders & Company notes that it took curiosity to create something that transcended the company itself and become part of the community; a core value that demands an attitude to overcome crises and intentionally grow when others remain content with status quo. Julie Kozich, Chief Real Estate Officer of Chase International echoes similar sentiments when she points to the courage it takes to break away from typical industry fears of technology and innovation to constantly re-position her organization to attract talent, grow market share and maintain momentum. As she and our own York Baur, CEO of MoxiWorks remind the reader throughout this guide,

“What distinguishes companies with grit from many others is being open-minded about taking risks. Technology companies revel in new ideas and new ways of thinking; that’s not necessarily true in most other industries.”

“

where some organizations find themselves inside comfortable boxes that make it impossible to pursue opportunities, even in good times.

These and many other ideas contained in this guide contain endless opportunities for the reader to adapt the lessons to circumstances today and in the future. They won't solve all problems, but they certainly answer enough questions to lay the foundation for building similarly resilient companies that will stand the test of time. And perhaps make it possible to repay the favor by sharing new stories with the entrepreneur sitting next to you in a lobby conversation someday.

Finally, it's with a deep gratitude that we mention the many amazing individuals who put tremendous energy into conceiving, designing, collecting, editing and producing this work in such a short time. To Maddie Heye, for leading the charge and keeping everyone focused on the goal; to June Laves, Jordan Barrish, and Mercedes Santiago for conducting countless interviews, shaping the content into an effective format and piecing together a variety of perspectives into a creative whole. To Georgia Perez and Bill Yaman for providing context for these ideas to be productive for the reader; and to York Baur, for giving the green light as a leader, then empowering Moxi's people to do what they do so magically well.

Time will tell if the ideas herein will withstand our current turbulence, but if the track records of the contributors are any indicator, it's hard to imagine we won't find many well-worn copies of this guide highlighted, bookmarked and annotated, downloaded on e-book readers and on the desks of real estate leaders far, far into the future.

by Matthew Ferrara

"STORMS
MAKE THE OAK
GROW DEEPER
ROOTS"
- GEORGE
HERBERT

01.

Gritlocked

We all have heard of grit, the ultimate character trait possessed by the successful and auspicious. We'd be remiss if we didn't first pay homage to Dr. Angela Duckworth, noted psychologist and CEO of the not-for-profit Character Lab. Dr. Duckworth is credited with the broadest development of the meaning and scientific study of grit:

Grit (n.): perseverance and passion for long-term goals.

(Duckworth, et al. 2007)

Her studies showed that grit was a common factor among high-achievers, and that grit isn't closely tied to IQ but rather to conscientiousness. It's that we aren't born geniuses or not, but that those of us that are self-aware are more poised to hone our skills and succeed.

Now, Dr. Duckworth didn't invent grit — honestly, grit was probably invented along with fire and the wheel. Persistence and tenacity were written as virtue by Aristotle. The constructs of ambition and conscientiousness were focuses of research by William James and Francis Galton in the early 1900s. Psychologists and other students devoted to understanding humanity have looked at motivation and determination from many angles. Regardless, we know it to be the key to success.

Before we can unlock our own potential, it's important to gauge where you are in your own journey. Until you focus on self-awareness, you can't hone and sharpen your perseverance — in short, you're grit-locked. Think about the following statements. These have been adapted from Angela Duckworth's research and the "Grit Character Playbook" from Character Lab (Dr. Duckworth's nonprofit that connects researchers and educators to study character traits among thriving children). If you have more statements that you agree with, the grittier your character may be (Character Lab 2020).

- I enjoy company projects that take multiple years to complete.
- I have long-term goals defined and work toward them every day and encourage the same structure in my associates.

- Every decision made for my company is connected to clearly set values.
- When it comes to my business, there is at least one piece that I never get bored of thinking about and learning more on.
- Company setbacks, large or small, don't discourage me for long.
- I am a hard worker. My employees and associates are hard workers.
- I finish whatever I begin. The goals I have set for my company get achieved.
- I never stop working to improve my company.

If there was ever a career that demanded grit, wouldn't it be those of us in real estate?

No two transactions are the same. No two clients have the same needs. No two agents approach a negotiation the same way. No two managers lead with the same style. No two CEOs run their brokerage with the exact same values. Real estate has historically been a key industry that both shapes and responds to every aspect of our culture. Shelter is one of our most basic needs, and in turn real estate as an industry is rooted deeply in both emotional and logical motivations. There's no precise cookbook that guarantees the success and longevity in this highly variegated industry, only evidence of proven triumph told through the tales of those that overcame previous disruptions.

“One thing that's true of gritty people is they love what they do, and they keep loving what they do. So they're not just in love for a day or a week. People who are really gritty - they're still interested.”

- Angela Duckworth

“

Success in real estate is driven by grit and resiliency.

This handbook was born out of an immediate response to the fifth item in that list: “company setbacks, large or small, don't discourage me for long.” Over the last decade, as the industry rose from the 2008 economic trench, real estate collectively began pointing toward ‘disruptors’ as both heroes of innovation and villains of preservation. Every real estate conference and content publisher focused on tech-forward brokerages as impervious new competitors. Many of our fellows feared the imminent death of the real estate agent or brokerage through automation and national portals cutting them out of the transaction, or that millennials collectively weren't going to purchase homes and crash the entire institution of home ownership. It's fair to say most of us weren't prepared for the disruption of our recovery from the Great Recession to be in the form of a global viral pandemic.

How do you respond to a global shutdown with grit?

Every metro is different. Some states identified real estate as non-essential and ordered shelter-in-place for months. Other states have imposed minimal restrictions. The reactions are in the face of an unprecedented situation. Some brokers and companies have just gone dark, some are saccharine with their empty words of support, while others — the voices in this book — are facing this obstacle like any other, with grit, with a determination to achieve success knowing that recovery is a long-term goal requiring passion, leadership, and perseverance.

Against any challenge, this is how you unlock your grit.

The following chapters contain lessons from industry champions and exercises to work on unlocking your grit. We explore themes of brand and origin stories, practical business organization, financial structure, coaching, technology, and culture — all necessary to tap into your potential to growing an unstoppable real estate business.

"ORIGINALITY
CONSISTS IN
RETURNING TO
THE ORIGIN."
- ANTONI
GAUDI

02.

A Hero's Journey Starts with an Origin Story

Unstoppable real estate brands are deemed so because they grew from strong foundations, with values cemented into the core of every decision made.

Every brokerage founder built their brand because of a vision to do things, not just differently, but better than ever before. This vision, the aspiration to achieve, is what drives a brand's identity. The strength of a brand ensures its longevity. Understanding that your brand is the foundation of your company gives you the power and freedom to adapt to anything.

What does brand have to do with unlocking grit?

When any hero's story is told, it always begins with the origin; the why, what continuously drives and motivates the hero toward success. If grit is the how, then our origin story — our brand story — is the why.

The voices in this chapter bring to light lessons on how strong companies set clear core values and maintain their brand integrity to withstand disruptions. These men and women have looked at brand through many lenses and from different viewpoints throughout their tenure in the real estate industry. Brand is more than logos, colors, a sign in the yard — it's that gut feeling inspired in your agents, buyers, sellers, and partners as your relationships grow. Our chapter begins with a lesson from Brian Boero, co-founder and CEO of 1000watt — a marketing agency primarily serving brands in real estate.



Brian Boero is known in our industry as a trailblazer when it comes to marketing real estate brands as the co-founder and CEO of 1000watt, the leading creative agency in real estate. Prior to founding 1000watt in 2007, Boero was an executive of Proptech company VREO, leading digital real estate experiences on mobile devices, and served as president of Inman News for eight years.

A Moment of Clarity

A LESSON BY BRIAN BOERO

Crises concentrate the mind. Extreme challenges create a kind of freedom.

This is paradoxical. No one would wish for a pandemic with its death and destruction. But such a trial does present opportunities.

We are forced to focus. We are given permission to do things that would have been deeply uncomfortable in normal times. We go back to basics.

If we act, we can emerge stronger.

This applies to many areas of your business (and mine), but none as much as your brand.

What is your brand?

Is it a logo? Well, sure, that's part of it, but that's not where it starts.

A brand, at its core, is what your company means to people. In most cases, those people are going to be agents. Almost all "consumer marketing" in our real estate world is just agent marketing in consumer dress.

Honda means reliability. BMW means performance. Volvo means safety. That's pretty clear-cut. But it's harder in real estate; differentiation is really difficult. But if you can pull it off, it's immensely powerful.

Right now, with the distractions of "good times" melted away in the COVID crucible, is a great time to get clear on your meaning. At the end of the day, what, is your difference, your point of view, your unique value?

Asking yourself these questions will help you down this path:

What can we **do** that no other brokerage can do?

What can we **say** that no other brokerage can say?

What are we **willing to say** to the market that no other brokerage is willing to say?

Your answers need not reflect huge differences. What is important is that they are real and credible. Is Grey Goose vodka dramatically different from Tito's? No, but they mean significantly different things to people. One is luxe, one is crafty; one drafts off what "French" means in our minds; the other on the feelings we associate with "Texas."

Branding

Again, differentiation is tough in our business. Find the small things at your core and build on them.

Here's another way of getting at this. Ask yourself these questions:

What does our company do best in the market?

What was our company first to do in our market?

What are we the only company to do in our market?

Remember, the answers may not be earth-shaking. Just make sure they are ownable, defensible and can be translated into something people care about.

10x

If you are reading this, your company is likely a strong one. You've had to make tough choices, but you're going to come out of this.

Some of your competitors will not. They may persist, but will emerge enfeebled, unable to move.

A wide-open competitive landscape awaits you. In this environment, small moves to strengthen your brand and put it into the world through marketing will have outsized returns. Marketing moves that returned 2x will return 10x.

That's the opportunity in the recovery. Use this moment of clarity to revisit what your brand means at its core.

There's never been a better time. •

The timeliness of Brian Boero’s advice resonates with all who have faced change in our business due to the coronavirus pandemic. He’s correct when, in his closing line, says, “There’s never been a better time.” Now, right now, is the time to get your brand solidified, to get your team on board and consistent with your brand’s purpose and value.

Defining a unique value in real estate can seem like splitting hairs. In the end, great brokerages empower agents and educate clients, so how have brands set themselves apart? Our first brokerage leader, an amazing woman who has built a legacy brand over the last forty-plus years, details the vision that defined her origin story. Michael Saunders & Company is widely known for being the frontrunner of luxury real estate on the Florida Gulf Coast, in cities that weren’t always so well-known for their vacation-home potential.



Michael Saunders, founder and CEO of Michael Saunders & Company, has built an impactful reputation over the past 43 years. She’s known for her customer-centric approach to real estate and has grown a brokerage filled with exceptionally seasoned real estate professionals across the Florida Gulf Coast region.

Originally a schoolteacher, Saunders never lost her love for teaching and giving back. To this day, her philanthropic efforts largely involve programs that protect, educate, and enhance the quality of life for children and young adults, including her involvement in All-Star Children’s Foundation, and Boys & Girls Club of Sarasota and Manatee Counties.

Building a Legacy Brand in a Legacy Industry

A LESSON BY MICHAEL SAUNDERS

My vision has always been to promote my part of the world and bring awareness to it as it is one of the most beautiful and special places on earth. Destination cities popular along the Atlantic coast of Florida were Palm Beach, Ft Lauderdale, Miami.

Sarasota, Bradenton, and Manatee were not on the radar for people looking to vacation in Florida or considering a second home. In fact, when I traveled nationally and said I was from Sarasota — “Oh,” they’d respond, “you must be into horses” as they thought I meant Saratoga, New York.

I launched my company because I wanted to represent our best kept secrets and raise awareness, bring more people here and provide those who wanted to sell with a bigger audience, and through the services of real estate, create an experience that was as special as the place itself.

Stay true to your brand

When I founded Michael Saunders & Company 44 years ago, I understood what it meant to build a brand and maintain it. My intention was never to build a legacy — that isn’t me. I was focused on creating something meaningful that would transcend me as a person and establish itself within the community meaningfully and intentionally.

So, I created elements that I knew would establish a strong brand foundation. I had a clear vision, a mission, a promise and a set of values that would guide it along the way. I documented these things. I hired people based on these things. I made decisions based on how they would support these things.

And I never deviated, no matter how difficult or challenging the times were; our foundational values always ruled.

This created a culture of like-minded people at all levels within the company — leadership, staff and agents. We’re bigger today. We do more things today and provide more services. But at the core, we are exactly as we were then. Consistency creates trust. And that’s how a legacy brand is built and maintained.

Advice for growing a family-run business

Never, ever lose sight of why you created your company, and continually strive toward creating and reaching the vision you had when you started. Since a vision is, in its most salient form, an unreachable, improbable, utopian reality, the goal of a family-run business is to stay true to that vision and never stop trying to make it reality.

To that end, one must consider who they invite into that family business and if they are the right people, willing to make that vision theirs and carry the torch. That means everyone we hire to work for our company must be aligned with our vision and values. It means every agent we recruit must embrace our culture and deliver at every turn.

When you call yourself a family-run brokerage, family can’t only mean having blood relatives in the stakeholder group. That’s not enough to be called a family-run brokerage. At least not for me. Family means that the entire company lives by the values and culture. It refers to the caring, empathy and collaboration displayed by everyone who works at the company. While I am blessed to have my son, Drayton, here as president, I view everyone throughout the company — my managing brokers, my agents — as family. In a large way, they run important parts of this operation, and it’s their care and dedication to what we’ve all created that makes us family.

My advice to others is to think about family as this extended reality and to treat everyone like family.

The future of a legacy brand

For a brand to even reach legacy status (which I am not certain we have yet), they have endured the tests of time — good times as well as trying times — and have come through victorious while maintaining their sense of self and sticking to their values.

This equates to resilience and leadership, two qualities essential to long-term survival. We've been through and survived many crises, large and small. We have had to shift our focus and adapt to doing business differently. Values and vision for a strong position in the community never change.

Legacy and change can go hand in hand provided they align with the brand promise we make every day. So, for us, whatever we do, whatever we become to weather COVID-19, as long as we maintain our sense of integrity, excellence, mutual profitability and communication — our core values — we will emerge as a trusted entity. This isn't easy, of course, and requires a lot of sacrifice and investment. But sacrifice and investment conveys and leads to strength. That not only evokes client confidence, it creates respect.

In the 44 years of building the Michael Saunders & Company brand, I experienced many changes in the real estate industry. Some brokerages panicked, some succumbed, but I was curious. I investigated. I learned and I took the best applicable elements to my business model and incorporated them into my brand. There will always be bright, shiny new objects, disruptors and change; be true to your values and vision, but be prepared to shift your focus to build your own legacy brand. •

Take Michael Saunders's words to heart; when faced with change (or disruption, as the name we've all adopted), approach it with curiosity and investigate. Disruptors, as we have seen, come in all shapes, sizes, and directions. It isn't about avoiding the problem, but learning and growing while staying true to your values and vision.

“A brand, at its core, is what your company means to people.”

- Brian Boero



When it comes to brands with legacy and a strong origin story, we must also look to the real estate dynasty of Howard Hanna. Howard Hanna Real Estate Services, as it stands today, is the largest independent real estate brokerage firm in the country. Helen Hanna Casey attributes the success of her multi-generational company to not just exploring new solutions but making sure to listen to the entire family — the family of companies, agents, partners, and loyal clients who make up Howard Hanna Real Estate Services.



As the CEO of Howard Hanna Real Estate Services, the #1 family-owned and operated independent brokerage in the U.S., Helen Hanna Casey leads the real estate company's operations across its more than 300 offices and 11,000 agents and staff. Recognized for her leadership and influence, she was awarded the Women of Influence Career Achievement Award in 2019 and was recognized as the most powerful woman in real estate in the 2020 Swanepoel Power 200.

The Generational Impact of Many Voices

A LESSON BY HELEN HANNA CASEY

I truly believe the reason we have not only survived for more than 60 years, but grown and thrived through many different issues beyond our control, has been because we've listened, explored and innovated. And, at the same time, we have retained strong financial backing and stability.

We've been multi-generational since the company was 10 years old, which is when my brother joined. My parents gave him a lot of autonomy. And the same happened when my sister and I came in. We all worked to help grow the business, but we were blessed to have really smart people who chose to believe in us and join our “family.”

This is true again now in our next generation and with the companies that have become part of Howard Hanna over the past 30 years. As we've grown, amazing people have come with us. They have expanded our minds and introduced us to new ideas and opportunities.

We have always been innovative, which has helped spur our growth.

We have always had a strong mission and vision that has driven our future.

Our vision

Transforming the real estate experience with visionary people, products, and services.

Our mission

We are a family-owned, full-service real estate services company, committed to professionalism for our colleagues, our clients, and our communities. We are inspired every day to bring solutions to navigate the complex real estate transaction.

In 2005, our mission and vision were rewritten by a large group of people across the company and the nation. In the end, the ideas of many were joined to drive the future.

Last year, we updated our mission and vision with surveys, videos, and emails to represent nearly 12,000 people across 10 states. The words may be different now, but the message is much the same: What's important to the people at Howard Hanna is the continuity and strength of the company.

Be willing to listen to the voices across your company to expand and grow, while staying true to what you truly believe, and success will follow. •

Helen Hanna Casey reminds us that the way we phrase our vision and mission is flexible and adaptable when built on strong core values. As Howard Hanna Real Estate Services grew, it held fast to its devotion to finding solutions and embracing collaboration, allowing the company to scale and deliver to a greater audience. Casey remarks that the autonomy and opportunity granted her and her siblings within the company led to great innovation, but it was also due in part to the amazing people they brought into the fold and made "family."

As a part of the next generation of Howard Hanna Real Estate Services, the same dedication to problem-solving and collaboration has evolved into partnership with solid real estate technology. Howard W. Hanna IV, or as we affectionately know him — Hoby — is an inspiration to all he meets. Hoby Hanna provides a lesson on reflection in times of crisis, suggesting that honoring those core business values as your why will help you navigate the how when faced with a challenge.



Hoby Hanna is the president of Howard Hanna Real Estate Services, driving business and operational efforts for the leading full-service brokerage in addition to serving on the board of directors at Moxi-Works. Hanna has been named to Crain's Cleveland Business' Forty Under 40 list as well as their 150 Most Influential People list in 2011 and 2012.

Staying True to Your Why

A LESSON BY HOBY HANNA

While the COVID-19 crisis has been completely different from any other crisis this industry has faced, it has given us the opportunity to take a look back at the ways we did things before and how we can do things moving into our new reality.

As we have adapted to new ways of doing things one thing remains clear, at no point are we pivoting or changing our why.

Evolving

We are all figuring this out as we go. None of us could have predicted that

Outside of real estate, he's active in his local community through organizations such as ideastream, Boys Hope Girls Hope, University Hospitals Rainbow Babies & Children's, and the Cleveland Clinic.

at the drop of a hat our companies would have to become completely remote. We never could have predicted that the way we help our buyers and sellers would have to become almost completely virtual.

As we are shifting to the "new normal," we are staying focused on our why by continuing to educate, support and develop our agents to run relationship-based businesses.

After all, isn't that the whole reason we are here? To help people.

In the people business

At Howard Hanna, we are hyper-focused on sphere-based selling. So much so that even though almost all of our family members are not in sales roles, there is still an internal rivalry for who places the most referrals. We check in with each other and ask *Who, from our own sphere, are we talking to and finding out if they are ready to buy or sell? How many people did you call, how many leads are you driving to our agents?*

We all know the value of nurturing relationships. We also recognize we are really lucky to be in a business that often leads to clients becoming lifelong friends.

Forward thinking

Something that helped us stick to our why during all of this was the fact that we made an effort a few years ago to build out our tech stack. We saw the direction the industry was heading and knew we needed to leverage technology to help our agents be more productive. Having that technology has given us the opportunity to connect all the different parts and pieces of our business, and we've seen an increase in implementation during the COVID-19 crisis because of what it enabled us to do remotely.

This crisis will change how we do business in the short-term, but likely, much of the change will be good. Buyers may end up preferring to use Zoom and 3D tours to narrow down houses, see just two of them in person, and then come back to transact online.

How will you evolve, not only for your agents and your business, but for your communities? We have to, as a country and as an industry, bounce back. We are natural leaders, and if we can lead in each of our communities through housing, we will help our communities recover.

The number one thing we should all do in times of crisis is use our network

to keep our spirits up. It's going to be some tough sledding as leaders of companies for a while, and I think this is a great time to step back and really evaluate how you are doing things and if you are still focused on your why. •

Howard Hanna Real Estate Services values solutions and collaboration, and that's evident in the way Hoby Hanna ends his lesson commanding us as leaders to rely on our network. As leaders, you are responsible for the direction and response, but don't feel alone in that resolution. Collaborate through crisis, focus on your why, and the grit will unfurl organically.

Our next voice comes from Leading Real Estate Companies of the World®, more colloquially known as LeadingRE, that unites the most successful real estate firms worldwide under the mission of We're local. We're global — signifying that members of this network are qualified and equipped to handle both the hyper-local needs of a market, and the global needs of clients and industry. What originated as a relocation assistance network has blossomed into an organization that leverages partnerships to educate, elevate, and empower brokerages in all aspects of their business. Paul Boomsma, president of LeadingRE, is no stranger to the intricate world of real estate, and is well-known for being a strategic visionary when creating synergistic partnerships.



As the CEO of Leading Real Estate Companies of the World®, Paul Boomsma leads a community of 550 of the top real estate companies globally, a network that generates over one million transactions annually. Throughout his more than 20 years in real estate, he has run marketing divisions for top real estate firms, served as COO of LeadingRE, and was responsible for creating Luxury Portfolio International, the high-end marketing division of LeadingRE. With

Working Together to Build a Stronger Industry

A LESSON BY PAUL BOOMSMA

Our industry is filled with healthy competition, and while any business must prioritize its own success, I firmly believe we can find greater success working together.

While there is comfort and value in engaging with like-minded people, there is real benefit in expanding your comfort zone and taking in new perspectives and insights.

Pay it forward

My first job in real estate was at a top Chicago brokerage, where I had the privilege of working directly with the broker on marketing strategy. His generosity sharing time and wisdom – balanced by complete candor –

his visionary leadership and transformative contributions to the industry, Boomsma has been honored in RISMedia's Hall of Fame.

gave me a solid foundation that I carry with me today.

Jumping ahead to my time at LeadingRE, my relationship with our former CEO, Pam O'Connor, had that same spirit of partnership, as do my interactions with our broker-led board of directors and our staff. In fact, collaboration is such a guiding principle for LeadingRE that it is the first of our Core Values.

Learn from your peers

The thing I hear most often from our members about what they value in LeadingRE is the opportunity to learn from network peers. Hearing what other top brokers are doing to set themselves apart and how they are addressing common challenges can be game-changing for a brokerage. Together, they experience market highs and lows, and the relationships they have formed are enviable.

Diverse perspectives can be eye opening, and the learning goes all ways. I see companies of different profiles learning from one another – urban and rural, big and small. Our large brokers set the bar high when it comes to implementing systems, and we can gain insights from what they have achieved in terms of growth. Smaller companies may have more flexibility in launching innovative new technologies or marketing in bold ways, and there are lessons there.

Why it works

The comradery and mutual respect among our members is palpable. With it, comes a truly generous approach to sharing strategies for the betterment of our individual companies and our community as a whole. For me, seeing these relationships in action and the difference they make in our members' businesses and lives is one of the most gratifying parts of my job.

We all want to see this industry not only survive but thrive through COVID-19 and beyond. No matter what challenges we face, the key to finding greater success will always be working together. •

The brokerage brand is a nuanced voice. Brand promise has its roots in lineage, in history, in solutions, and even in partnerships. Some brokerages are businesses built off of a larger national brand or leverage a co-brand from an alliance. Each office or region of a company may feel that they embody the brand slightly different from other offices. Brand isn't about fitting into a box, but rather defining your own identity that resonates with your audience. So, for some, the audience is a nation. Others have an audience of a key vacation-home market. Understanding those unique differences allow for a clear communication of values and positioning, and a strong foundation to grow a resilient business.

“We’re bigger today. We do more things today and provide more services. But at the core, we are exactly as we were then. Consistency creates trust. And that’s how a legacy brand is built and maintained.”

- Michael Saunders

“



3 Keys to Determine Your Clear Value

Regardless of real estate brand, we all strive to help buyers and sellers with their property transaction needs. Brian Boero lays out three questions to get your creative juices flowing and determine your clear value. “Remember, the answers may not be earth-shaking. Just make sure they are ownable, defensible and can be translated into something people care about.” Then repeat the exercise with your executive team or a key group of loyal agents and see if they have different answers. You’ll learn unique values you may not have thought of, or you’ll be able to see where your perceived value hasn’t been communicated clearly.

Question 1: What can you do that no other brokerage can do?

Need some help? What does your company do best in the market area?

Question 2: What can we say that no other brokerage can say?

Need some help? What was your company the first to do in the market?

Question 3: What are we willing to say to the market that no other brokerage is willing to say?

Need some help? What is something that your company stands up for?

"A LEADER IS
A DEALER IN
HOPE."
- NAPOLEON
BONAPARTE

03.

Leading with Bravery, Rallying with Vision

As we learned from Hoby Hanna and Helen Hanna Casey, many strong real estate brands currently operating today aren't led by their original founder, but by brave leaders continuing to carry the torch. Or, many of you reading this book may be running an affiliate or franchise founded nationally and you're growing your business alongside the values of a bigger brand. Clear values and an authentic, communicable brand give you a stable foundation to grow on. To build the momentum needed to grow, whether in recovery from disruption or when riding the wave of a victory, a courageous leader must champion the motion.

"If your actions create a legacy that inspires others to dream more, learn more, do more and become more, then you are an excellent leader." - Dolly Parton

But do all leaders have grit? Perhaps only the successful ones.

Angela Duckworth's research on grit had a caveat. You can't just talk yourself into confidence and grit; "Grit is not a panacea." Just reading about grit doesn't cure all business woes and immediately make your grittier. However, self-awareness — conscientiousness — can unlock your grit. The passion and perseverance in grit comes from practice; from being aware of faults and evaluating both internal and external motivations with every decision. The strong leadership voices in this chapter will talk us through reflecting on their own victories, rallying their team, and that grit in leadership comes from nurturing inspiration, seeing through the fear, and actively listening to your audience.

Our first lesson in leadership comes from a rallying voice, the torch-bearer of the forever agent, the concept and practice of real estate agents providing lifelong counseling, not just transaction-focused assistance — Gino Blefari.



Gino Blefari is CEO of HomeServices of America, Inc. and serves as chairman for Berkshire Hathaway HomeServices, Real Living Real Estate, and HSF Affiliates, LLC. Throughout his career in real estate, he's served some of our industry's most influential organizations, including founding and leading Interco Real Estate Services. Blefari has been listed among the most powerful leaders in the residential real estate industry's Swanepoel Power 200 rankings each year from 2016 – 2020. In 2007, he was appointed the Italian Businessman of the Year.

Leading Through Crisis: Mindset, Management and Motivation

A LESSON BY GINO BLEFARI

As I sit down to write this, I find myself at home, separated from team members physically, yet more virtually connected than ever before. If this challenging time has taught leaders anything, it's that crisis does not have to equal chaos. In fact, it's the hard stuff that makes us great. It's the willingness to do the hard stuff that separates us from the competition.

Setbacks are just opportunities wrapped in obstacles, chances for us to become more efficient, focused and productive as we collectively execute to achieve our goals.

Inspiration can just as easily be conveyed across a Zoom screen as it can during a coffee shop meet-up; leaders just have to foster the right mindset for success. The tactics to keep your team determined and driven apply now, as we navigate the COVID-19 crisis, but also anytime you want to create a more positive and committed team.

Here are seven ways to work on your mindset:

- **Stay on schedule.** When working from home, it's easy to be interrupted by your family or even the dog. As work environments become digital and fluid, a schedule is critical to maintain a mindset for laser-sharp productivity.
- **Practice gratitude.** The simple act of thinking about and sharing what you're grateful for can shift your entire mindset toward optimism. I started with one gratitude partner when the COVID-19 crisis began, and now I have nine people who I check in with daily; I send them a text with the one thing I'm grateful for that day that randomly pops into my head — it can simply be the sound of birds chirping outside as I get up in the morning — and they send me their “gratitudes” in exchange.
- **Focus on posture.** There have been a lot of studies that posture helps with confidence, but it can also help with a positive mindset. Maintaining a good posture — shoulders back, not slumped, weight

on the balls of your feet — can lead to positive thoughts and a positive attitude.

- **Take your M.E.D.S.** Every day, remember, Meditation, Exercise, Diet and Sleep. Practicing daily meditation, completing regular exercise, eating healthy meals and maintaining a proper sleep schedule will all help to create a stronger mindset.
- **Surround yourself with positive people (even if it's virtually).** A negative attitude is contagious, but the same goes for a positive attitude, so make sure your attitude is worth catching. Remember, when you surround yourself with people who have a positive mindset, you're more likely to have one yourself.
- **Be kind to others.** Go beyond the random act of kindness and insert kindness into your thoughts and actions every day. The “helper's high” is real; it's that uplifting feeling you experience after doing a good deed for someone else. Also, you'll feel happier when you're kind to others because your brain will trigger the release of happy chemicals — dopamine, serotonin, oxytocin and endorphins — and you'll be flooded with pure joy.
- **Don't downplay your success.** It's natural to downplay your wins in an effort to practice humility, but the more you acknowledge your accomplishments and how it feels to achieve them, the more you'll want to recreate that rewarding feeling and win yet again.

And speaking of goals, a positive mindset is the foundation for goal accomplishment, but you also need a solid system of execution for a team of any size to consistently reach their goals. This goes beyond simple compliance; this means receiving commitments from team members that will endure the daily grind and quite simply, get done.

Executing a strategy that requires a fundamental change in behavior is one of the most paramount and problematic undertakings of any leader in any field. A system of execution, like the Four Disciplines of Execution (4DX), will ensure successful implementation. It'll help your team members focus on improvement rather than retreating when things get rough. The 4DX system of execution and its inherent cadence of accountability is your anchoring force, no matter how strong the storm swirling around you becomes.

Your team members should hold each other accountable regularly and

rhythmically. One by one, each day of the workweek, they'll answer a simple question: What is the one or two most important things I can do next week, outside of my regular job, that will have the greatest influence on positively moving the scoreboard to create a win?

In 4DX, a lag measure is the measurement of a result you are attempting to achieve. It is expressed in the equation of a Wildly Important Goal as: from X to Y by when. When your team can see the lag measure of a goal shifting as a direct result of their efforts, they'll know they're on the way toward winning. Nothing can drive morale, boost engagement and enhance productivity more than the feeling of winning, especially when it's coupled with the fact that your team members' direct actions were responsible for these wins.

This also explains why it's vital to hone your team members' skills to execute with excellence. When team members work on their craft, they can more easily accomplish their goals and win. A system of execution is only as powerful as team members' capabilities to quickly and expertly execute the commitments they make.

Lastly, as your team executes and wins, it's important to frame this against the backdrop of a unifying rallying cry, messages of motivation that define the progress being made. My personal rallying cry is a combination of three old — but timeless — songs:

- *Red Rubber Ball* by The Cyrkle: "Yeah, the worst is over now, the mornin' sun is shinin' like a red rubber ball."
- *While You See A Chance* by Steve Winwood: "While you see a chance take it, find romance, take it. Because it's all on you."
- *Changes in Latitudes, Changes in Attitudes* by Jimmy Buffett: "Oh, yesterday's over my shoulder, so I can't look back for too long. There's just too much to see waiting in front of me and I know that I just can't go wrong."

If you're searching for a team-rallying cry, you can use one of mine. Or, find something that connects with your personality. The words you choose should reflect your team's mission, mindset and motivation to unendingly accomplish your goals through the good, the bad and the better days ahead. •

Gino Blefari reminds us that being an inspirational leader truly invigorates and drives momentum in a business. A laissez-faire attitude or silent observer will not electrify company morale nor drive adoption. But setting a positive example for your brand and associates is only a piece of the puzzle; great leaders must also know how to persevere through good and bad. It's easy to be a champion and cheerleader when sales are up, and agents are happy. But how do great leaders stay great even during dips and valleys?

OB Jacobi, president of Windermere Real Estate, says that effective leadership is born from having a people-first mentality. Taking care of your associates is a long-term project requiring the same dedication through valleys as it does over the peaks.



John "OB" Jacobi is the president of Windermere Real Estate, the leading independent real estate brand in the Western U.S., founded by his father, John Jacobi, in 1972. Holding every role from sales and property manager to office manager and franchise owner, Jacobi, alongside his sister and brother-in-law, grew Windermere into the leading independent real estate brand it is today with over 300 offices and 6,500+ agents. Additionally, Jacobi sits on the board of directors for MoxiWorks, spun out of the technology department of Windermere eight years ago.

People-First Leadership

A LESSON BY OB JACOBI

We believe it's important to not have to change approaches much from good times to tough times. For us, that means our people come first. Always. Our brand, culture, professionalism, customer care, and comradery all come from our people. And our job is to protect them at all times.

That protection actually becomes a bit easier in tough times because everyone — from our executive leadership team to our individual owners, managers, staff, and agents — comes together to get through the crisis at hand. We like to say we are all paddling with the same oar.

And because Windermere and many of our franchises are family-run businesses, we tend to take a longer-term view. We make decisions that put our people first. For instance, we work really hard during times like this to hold on to our employees and not make decisions driven by our pocket-book. We realize they have mouths to feed and bills to pay, and from past experience, we know we will get through this.

Be a player, not a victim

Through our partnership with Larry Kendall and our more than 4,700 agents who have completed Ninja Selling training, we strongly believe in a positive mindset — and it permeates all we do.

You can either be a victim or a player. We challenge our people to ask themselves which would you rather be? We have a choice when we wake up every day, and the vast majority of our network chooses to focus on the positive and be a player.

A positive focus on the future

With our focus on the Ninja Selling principles, it's in our culture to lead through optimism rather than fear. History has proven that the Windermere brand tends to accelerate in tough times.

We understand the real estate industry and the economy have cycles, and when we come out of these cycles, we want to be as prepared as we can be. That kind of focus gives people hope and excitement that they are working together toward a better future, for the company and for themselves. •

Leading with grit means seeing beyond the immediate problems and guiding your company toward a sustainable future. These powerful men and women find their momentum in passion and perseverance with a vision for the future. What keeps a leader's grit from fading, though? Is it history or data, philosophy or action, ideas or repetition that grant strong leaders the endurance to surmount unprecedented challenges?

“I've learned that I need to lead by example in a different way — by making time and space for deep thinking. We are re-thinking everything we do and how we do it, and that requires reflection as well as stretching our minds by contemplating things entirely unrelated to our business.” - Ryan Gorman

“

Ryan Gorman, president and CEO of Coldwell Banker, puts it succinctly: It isn't just endurance, it's resilience. Where does a leader's resilience come from? Devotion. Authentically and wholly believing in your brand, resilience is derived from an optimistic belief in the future. Our ability to persevere, to have grit, is a yin and yang circle; we work to achieve a positive goal in the future, and the view of the future motivates our work. Gorman refers to this aspect for executives as servant leadership.



As the president & CEO of Coldwell Banker, Ryan Gorman leads the nation's oldest real estate company, driving growth and innovation in the company which is rooted in its commitment to professionalism and outstanding customer service. Prior to his current role, Gorman was a key leader at NRT for eight years and lead strategic development for Realogy.

Inspiring Leadership

A LESSON BY RYAN GORMAN

I'm a deep believer in leadership by example. I've always been most comfortable in a player-coach model, and the popular term “servant leadership” has always resonated with me.

In this COVID-19 crisis, that means I want to be there for our people. I always try to be highly available and “live in the field” with our agents, which is completely aligned with how available our agents are for our clients, and how available our broker-owners and managers are for our agents.

After a couple of months in this crisis, I've learned that I need to lead by example in a different way — by making time and space for deep thinking. We are re-thinking everything we do and how we do it, and that requires reflection as well as stretching our minds by contemplating things entirely unrelated to our business.

It's hard for me to make time for myself; it has never been my strong suit. I'm wired to be responsive and of service. I've had to reframe this concept in my own mind as making time for my people by making time for solo contemplation. I've begun “time blocking” by taking a two-hour walk every morning as the sun rises and before my household awakens. That has been a game changer for me and has inspired even more creative thinking across the team.

We always rise to the challenge

During the 2008 crisis, I saw agents and brokers change everything about their businesses in order to thrive against all odds. It was — and still is — inspiring to me.

There are a lot of differences between that crisis and the COVID-19 crisis, one of which is speed — both speed of crisis and of response.

Watching and supporting our Coldwell Banker professionals rise almost instantly to this challenge, lead by example, and ground their crucial positivity in facts and competencies, honestly makes it easy for me to take and share inspiration when the team and I communicate about re-thinking our

businesses, challenging our assumptions, and growing Coldwell Banker's long-standing leadership position in our industry and in our communities.

Our founders' response to crisis is in our DNA. Whether we're talking about the Great Depression, the Great Recession, world wars, floods, or fires, Coldwell Banker agents, employees, and broker-owners have always immediately pivoted to serve our communities in new ways, leveraging both ingrained ingenuity as well as core values of honesty and integrity.

I touch on our values often because they are a big part of why I'm here, and every one of our people can feel the impact of these core values every single day.

Believe deeply

Resilience derives from belief in the future.

I believe in our agents and I believe in us. I believe so deeply, so intensely, and so authentically that I often tell them that if they ever doubt themselves or doubt our collective destiny, they should call me; I've got enough belief for both of us.

I've got a surplus of fact-based confidence in us. I've got all the anecdotes and data points and logic to ensure they know the sky is the limit. Truly. This is a limitless profession and my job is to empower every Coldwell Banker professional with everything they need to succeed, including coaching to confidence. I love this business, I love our people, and I love the opportunity to share that. •

These are gritty leaders — commanders who lead by example, lead with optimism, lead with a people-first long-term vision. Gritty leaders know that serving their associates isn't the only long-term goal, but becoming the best trailblazer they can is the internal long-term goal.

Great leaders can motivate, look toward the future, and listen. In the previous chapter, Helen Hanna Casey mentioned that Howard Hanna Real Estate Services' mission statement was refined from input at all levels and offices. Leading isn't done top-down in one direction; visionary directors pull and push input from multiple directions. Sure, we all practiced our listening skills in kindergarten — but that's the funny thing about skills, we have to continuously practice them to keep them sharp.

Matthew Ferrara, renowned real estate and sales philosopher and the author of the foreword of this book, reveres listening as a vital skill. In the following lesson, Matthew shares how knowing

the right thing to say during a crisis doesn't just magically happen. We'll dive into tangible tactics to develop your leader-listening skills and increase effective communication in your business, especially during times of crisis.



Matthew Ferrara is a philosopher, keynote speaker, and influential visionary in the real estate industry. Bringing vast experience in customer service, training, entrepreneurship, and leadership development, he serves as a consultant for leading real estate brands such as Realogy, the Leading Real Estate Companies of The World, and Moxi-Works.

Ferrara is also a well-practiced photographer. Combining his skills in philosophy and storytelling with his artful photography, Ferrara has a keen eye and a “renaissance mindset” to reveal interesting connections and unique perspectives.

The Best Leaders Listen

A LESSON BY MATTHEW FERRARA

Good leadership through a crisis means being an effective communicator even when things are hard. Especially when things are hard. Almost to the point where you are saying the same thing over and over again; that's how you show your commitment and belief in the company's ability to overcome a challenge. Crisis leadership looks different at every phase, so it's important to learn what your team needs as things evolve.

When a crisis first starts, there are three things all leaders must do. Reiterate the goals and values of the organization, commit to letting those values drive decisions, and communicate.

Communicate to the point of feeling like you're over-communicating.

However, do not forsake clarity for quantity of your communication. Crises, by their very nature, are a form of miscommunication. Confusion comes when communication is unclear, inconsistent or lacking — or simply too much. The focus of your communication should be consistency.

Consistency is the hallmark of clarity.

The key to good communication? Good listening

When you consistently communicate during a crisis, knowing the right thing to say doesn't just magically happen. You have to decide which words to use and how to talk to your team. That starts with good listening.

We can always be a better listener, but few of us have been taught “good listening.” You can be a good listener by hearing both the words being said and the emotions behind those words. Then, you listen for what is not being said.

Sakichi Toyoda taught us the technique of the five whys. Great leaders need to ask “Why?” five times to get to the source of the concern and solve the real problem.

Questions are the heart of listening. Simple questions help you understand what your team needs to hear. What’s on your mind? What are you worried about? And then, always ask a follow-up, Anything else? Sometimes, you have to give permission for people to go a little bit deeper.

The value of your words will go up exponentially because getting to the root of the matter helps you speak to the true concerns of your people without making assumptions. Your words will matter much more.

Moving from panic to power

To help initiate recovery after a crisis, don’t let up on communication. A leader is invaluable at this phase. Transparent, honest communication will help your teams move from panic to power — to move from a sense of unlimited uncertainty back to a sense of purposeful, calculated risks.

Your communication should evolve at this point, from We’ll get through this, to remind them What I’m doing today matters to our ability to get through this be healthy after this.

This is the time to start sharing your vision for the future with your teams; how it will be OK and different. Not OK but different, OK and different. OK and new. OK and maybe even better.

The buck stops with you

Of all the advantages of an organization (its technology, market share, talent), its greatest competitive advantage is its leader. This means all leaders need to make sure they are doing their part in communicating the goals, dreams, expectations, and challenges of the organization, especially during a crisis.

They say the buck stops with you. What will you do with it as a leader?

Invest the buck in your listening skills, your leadership skills and your communications skills. Become the person your people need you to be. Leaders who listen deeply, communicate clearly and inspire others consistently have always turned difficulty into opportunity. Our industry will only grow further as we develop more listeners into great leaders—every day, not just during a crisis. •

Good leaders aren’t only good during the peaks, they have to be good during the valleys. Matthew Ferrara’s lesson reminds us that while this introspection was birthed in response to the COVID-19 pandemic, the wisdom rings true in the face of any challenge in any industry. Set aside time to evaluate your leadership style, goals, and weaknesses. Then, work on leading with optimism, leading authentically, leading by listening, and you’ll be leading with grit.

“In real estate and other industries, if you’re moving forward with a curious mind and a hunger to be better tomorrow than you were yesterday, you’re positioning yourself for long-term impact and lasting success.”

- Adam Contos

“



3 Keys to Rallying with Vision

List your company’s core values that apply in good times and bad.

How do they help guide you to act – to pursue opportunities and overcome difficulties?

Write down your expectations for the future.

How do they define your personal tolerance for uncertainty and change? When you think about taking risks, are you more focused on success or failure?

Write down three questions you should be asking more when you talk to your company and clients.

What steps can you take to improve your ability to listen deeply and turn what you learn into clear and effective communications? How do your values and vision for your organization show up in your communications with clients, employees and other key stakeholders?

"IF I'D HAD SOME
SET IDEA OF A
FINISH LINE, DON'T
YOU THINK I WOULD
HAVE CROSSED IT
YEARS AGO?
— BILL GATES

04.

Plan, Prepare, Prevail

It's one triumph to understand what grit is — the passion and perseverance to achieve long-term goals — but it's another obstacle to embrace and unlock your grit potential.

In previous lessons, we've discussed the power of strong leadership skills and understanding your brand story, fortifying your clear values and vision. Now, we must look at key factors outside of our leadership — both internal and external financial and organizational influences that will either stunt growth or empower success.

At the core of how any business stays durable are measurable and agile operations. When performance is measured, performance improves. This includes your expenses and investments both in hard assets and in human capital. How do the most successful brokerages look at their P&L and operate safely while still innovating? What should brokers consider and prioritize when looking at the long-term success of the company?

In this chapter, our enlightened guides will touch on internal financial structure, measuring return-on-investment, larger economic perspectives, and evolving consumer expectations. We've brought in a variety of voices, some real estate and some outside of the brokerage-owner chair. Our first lesson is from a name known far and wide in executive real estate networks: Steve Murray, president of REAL Trends, the research and publishing firm that every eye in real estate turns to.



With over 40 years of experience in the residential brokerage industry, Steve Murray serves as the editor and president of REAL Trends and president of REAL Trends Consulting. In these roles, Murray leads the research and publishing firm — along with over 34,000 subscribers — in addition to guiding top residential brokerage firms across the U.S. and Canada in valuation, merger and acquisition, and business analytics efforts, in addition to executive management consulting.

Data-Driven Investment Decisions

A LESSON BY STEVE MURRAY

During a crisis, brokerage leaders have to move swiftly to cut costs. Rather than taking a longer view of what to do with their infrastructure as they would under normal circumstances, they move quickly to save quickly.

This move is, unfortunately, an understandable business necessity to even stay afloat. However, mistakes come when once past the immediate danger, brokerage leaders don't take the time to ask, "If we weren't doing things the way we had been, how would we be managing?"

After the initial quick cuts, it's vital to take a step back and look at the forest, not just the trees.

How can we better approach our expenses vs. investments both now during the COVID-19 crisis and in any future times of uncertainty that come our way?

Examining expenses

As a result of the COVID-19 impact, there are likely two main areas of operation that brokerages are examining when it comes to their costs.

The first is office space; it is the second largest corporate expense to a brokerage after employee wages. Brokerages will examine whether an office space is still necessary with the move to more virtual business practices. Many brokerages across the country had already moved to a hybrid model before the coronavirus pandemic, and we can expect to see more of that as we navigate through and out of this crisis.

A challenge for many brokerages has always been seeing the whole picture in a meaningful way to make better decisions and capital allocation on time. Because of this, brokerage leaders will also address the lack of seamless transaction-processing platforms from start to finish, which ties to their back-end systems for financial analysis and forecasting. Having these systems in place could help identify weaknesses in their recruiting, retention and productivity measurements.

Measuring ROI

As a rule of thumb, the key measurements to pay attention to — especially when looking at ROI — are gross margin per agent, EBITDA per agent, and marginal cost per agent and per transaction.

Those are the key drivers of ROI in any brokerage and should be considered when analyzing the expenses and investments of your P&L.

When it comes to technology, differentiating between a cost and an investment is key. It's easy to see a significant line item for technology as an expense, however, if the ROI is there, isn't it actually an investment in your business? Is it generating more transactions, making your current agents more productive, and attracting new agents to your brokerage?

I think, perhaps, a big change to come out of this will be that brokers will stop trying to force technology providers to customize their offerings to the brokerage firm's operations, but rather redesign their brokerage operation to make best use of the technology. We know it would certainly decrease complexity and costs if they did so, and increase the return seen on that technology investment.

Long-term success for your business

While there's a ton to learn from our industry peers, it's also valuable to look outside of our industry for insights. Every industry has a few keys that separate the winners achieving long-term success from the losers.

All of the available data, some which we publish at REAL Trends, shows that brokerage firms developing leadership teams to recruit and develop talent have been the long-term leaders in growth and success.

I encourage brokerage leaders to stop running from this fundamental truth in order to succeed, especially when it comes to making those data-driven decisions on what is an expense and what is an investment. •

Had you ever stopped to consider the line items on the budget as investments rather than just expenses? Steve Murray's lesson is a solid reminder that sometimes we need to look at the forest, not just the trees, especially when it comes to the long-term financial stability of your brokerage.

Business operations include more than just reviewing budgets. For brokerage leaders, evaluating your operations means looking for systems that effectively solve problems and eliminate as much

risk as possible. Jeff Detwiler, president and CEO of Long & Foster, brought nearly 30 years of financial services experience to his executive role. That knowledge drove him and his leadership team to adopt the practice of breaking down long-term goals (or combining day-to-day tasks) into phases — allowing all associates to keep their focus and avoid fatigue. For a firm with 10,000 agents, keeping everyone on the same page requires significant skill.



Jeff Detwiler leads Long & Foster, a full-service HomeServices of America firm with over 200 offices and 10,000 agents, as its president & CEO. Bringing nearly 30 years of experience in the financial services field to the real estate industry, his breadth of experience and influence extends beyond Long & Foster as he serves on several boards, including MoxiWorks. Detwiler has been recognized as one of the most powerful people in residential real estate, according to the Swanepoel Power 200.

Maintaining a 10,000-Foot View

A LESSON BY JEFF DETWILER

It's no secret that leaders have many great responsibilities at all times. During a crisis, that is an understatement.

The success of your business falls on your ability to keep things moving while staying connected, positive and realistic with your teams.

Having a longer-term perspective is vital to keep your business on track. You must not get bogged down in the day-to-day panic of a crisis; instead, you need to keep your focus on the future, overcoming immediate challenges and planning for tomorrow's opportunities.

One of the best ways to look ahead, especially during times of uncertainty, is by breaking things down into phases and creating a plan to manage each phase. Rely on your experience to help make judgments and decisions (and avoid past mistakes).

I also encourage leaders who have never been in charge during a crisis to not feel like they must bear the whole burden. Seek out advice from others and learn from their insights to maintain your focus on the long-term goals and vision. Be calm with your team yet instill a sense of urgency.

Avoiding fatigue

It's very easy during stressful times to become exhausted by uncertainty. One of my biggest concerns during this COVID-19 crisis, that my leadership team and I are still hard at work addressing, is avoiding fatigue, both for our teams and ourselves as leaders.

Our focus has remained on keeping our agents engaged and internally connected to retain their focus on working with their clients and nurturing their spheres.

Provide structured guidance in your communications. It's as simple as sharing an easy-to-follow, definitive to-do list that is clear and concise. This helps your agents stay active even as the fatigue starts to set in.

It's also crucially important to avoid fatigue as a leader, both during times of uncertainty and beyond. My best advice is to find what destresses you so that you can rejuvenate yourself and re-engage the next day. Whether it's reading a book, making time to exercise, spending time outdoors — whatever it is — do it.

As leaders, we have to remain energetic and optimistic. We need to radiate that attitude to our teams to help them remain successful.

Staying focused

It's important to remember we all have a responsibility to our economy and our country to keep the top of the funnel full with real estate transactions. As we move into a recovery period, we need to ensure we've got transactions generating dollars into the economy. Nothing has a greater impact on fueling the economic engine than the real estate industry.

And if agents are having a tough time with this, remind them there are customers out there who need them and their services, for any number of reasons. People's activities can be put on hold, but their lives can't.

Let's all stay focused and committed to what we do best, serving our clients, our communities and the country, as a whole.

Because, as we all know, "this too shall pass." •

Within the walls, physical or figurative, of your brokerage there are controllable factors, your operations. These systems help a brand scale and run as a well-oiled machine, and like machines, require maintenance and inspection to proactively defend against disruption. What about outside forces that affect your company's systems; things that aren't directly within your control?

Matthew Gardner, chief economist at Windermere Real Estate and frequently quoted by CNN Money, spends much of his day looking at these external forces and predicting their impact. While the COVID-19 pandemic seemed unpredictable, there are in fact key indicators that business lead-

ers can watch and understand in order to safeguard their business around any impending economic deficit. Gardner guides us not only through what to look for, but how to intelligently react to forecasts.



Matthew Gardner is the chief economist at Windermere Real Estate, the leading residential real estate network in the western United States. He's responsible for analyzing economic data and interpreting its impact on the real estate market, both on a local and national level. Gardner is one of a select few economists who provide housing market forecasts to Reuters for their Home Price Forecast Survey, and also participates in Zillow's Home Price Expectation Survey.

Reacting To Economic Forecasts

A LESSON BY MATTHEW GARDNER

While a global pandemic may most aptly be described as unpredictable, there are ways that market analyses and predications can help us understand the current trends, where we are headed, and the best ways to safeguard our business around impending deficits. Much of it has to do with not just the information we receive, but how we, as leaders, react to the economic forecasts that can make a lasting impact on our organization.

Stay open-minded

There is a lot to consider when it comes to economic trends and predictions and a lot of good comes from having a strong grasp on market activity. My advice is to have an open mind to forecasts, but don't consider them to be gospel. Lean on a variety of experts for guidance by following several groups or companies that track economic trends that are related to your business. They likely will not all be right all of the time, but if you combine the views of several forecasters, you are likely to get a pretty good feel as to what the future might hold.

Key market indicators

Some of the key indicators you can pay attention to that give you more insight into how different markets are performing and what you can expect are housing affordability, the U.S. home finance market and your local and regional economic climate.

When looking at the health of the market, it's important to look at affordability. Today, there are too many markets across the U.S. where homeownership is beyond the reach of many households. As prices rise, affordability issues push market demand down; therefore, the number of transactions drop, potentially limiting revenue. So, paying attention to the affordability

both in your local markets as well as nationally can be telling when looking at economic forecasts.

As a leader, it's also important to understand the U.S. home finance market. Too often, people see the mortgage market as some strange vehicle that does nothing more than spew out money when needed at interest rates that appear to defy logic, but mortgage availability rates are remarkably important to any housing market and should be watched judiciously.

Finally, brokerages should also have a strong grasp on the local and regional economic climate, land use codes, infrastructure, demographics, and migration patterns to get a full grasp of the state of their local market and the market as a whole.

Reacting to forecasts

Having the information is the first step. And just as crucially, how you react to forecasts is important. Forecasts are just that, merely predictions. Economists use the data they have to make the best predications they can, but it's up to each business owner to make the best decisions for themselves. As I mentioned at the beginning, don't take any one forecast as gospel, especially during a global pandemic.

As you evaluate and comprehend market predications and trends, stay true to your value proposition, mission, and vision as you react and adapt to market fluctuations to make the best decisions for your business to survive and thrive. •

The clear values you reviewed in chapter two come back again as we look at these external forces. Gardner reminds us that no matter the forecast you're interpreting, make decisions that stay true to your values, your mission, and your vision. Reacting to economic change is but one half of a solid plan to prevail. Strong brands must also evaluate their investments and structure to adapt to any market change.

The next lesson comes from slightly outside the real estate realm. Rob Amen is the managing director of Vector Capital, a private equity firm that grows and transforms technology businesses. Rob directs Vector Capital's investments, like MoxiWorks, on tailored solutions to affect capital growth. From the perspective of a company that finds its achievements in the success of its associates, many parallels can be drawn to a brokerage and the entrepreneurs that are its agents and associates.



Rob Amen is the managing director of Vector Capital, a private equity firm that grows and transforms technology businesses. With decades of deep technology expertise, Amen and his team tailor capital solutions for each of their investments, which since the firm's founding, total nearly \$3 billion. Prior to his work with Vector Capital, Amen worked at CollabNet, Inc., Cambium Networks, and IP-Value Management, Inc.

Evaluating Business Investments

A LESSON BY ROB AMEN

We find ourselves in extremely uncertain times during this COVID-19 crisis. But the reality is, we're always in uncertain times. Even when things seem stable, there's always the potential that something around the corner is ready to knock us down a few pegs.

And that is the risk, but also the beauty, of investing. Investing in a company, a product, or process can feel like a risk when you are unsure of the future. But there are some strategies and philosophies we use that can be applied to investments of any kind, both now during a crisis, and in the future.

Investing during uncertain times

When making investments, especially in times like this, it's important to stay optimistic while also being realistic. One of the best ways I do this is by reminding myself that things won't always be this way.

It's also important to be evolutionary, not revolutionary. Evolutionary change can take you farther without the disruption and risk of upending everything, especially when things already feel unstable.

Think about ways you can strengthen your organization during this time and also best position yourself for the upside when normalcy is restored.

Questions I like to ask when I'm making these evaluations, especially in unsettling times are: Am I challenging my current beliefs and practices? Am I relevant? Can I stay competitive if I don't change? Is the old way of doing something really the best?

Philosophy of investing

In investing, there is always a risk-reward balance. You don't get the upside without taking some risk. Especially in technology, betting on trends, innovation, new ways of doing things can be intimidating. But the biggest dollars are made from being forward thinking and unafraid to change.

Another prudent lesson — establish stability first, and then focus on the upside — know your partners and vendors intimately. Will they weather the storm? Will they be there when markets stabilize? Are they thought leaders in the space?

Fortune favors the bold

Real technology improvements take time, but they are worthy (in fact, necessary) investments to modernize your processes and workforce.

When looking to invest, look for strength. Strength of the platform, strength of the company, strength of the people behind it. Beware of subscale companies promising you the moon.

You should ask yourself, Does my technology vendor understand my needs? Have they come from my industry? Do they have experience with brokerages like mine? Is this modern technology? Will it last through this cycle and the coming years? Do they have solid references from my industry that I respect and trust?

Is this a time to bury your head in the sand, or a time to take advantage of the benefits that modernizing your processes, technology and brand will bring? Fortune favors the bold, so be bold. Evaluate your business and make decisions that will help you withstand the test of time. •

If fortune favors the bold, then grit grows the boldest of the bold. Rob Amen's lesson is a window to the larger economy's crisis response. The questions he posed are ones all industry leaders must ask in order to arrive at the other side victorious. There will always be risk, but when done with grit, the reward is greater.

Wider economic effects on our industry are a constant hot topic for leaders looking to pivot or parry their business. Leading brokerages generate oodles of data every second, and frequently analyze market trends of competitors. Mike DelPrete has made a name for himself as a guru of analyzing market data, unearthing truths that many of us may not have known. When faced with an unprecedented and unpredictable challenge like the COVID-19 pandemic, how can statisticians even make predictions for the future?



Mike DelPrete is an internationally recognized real estate technology strategist and scholar-in-residence at the University of Boulder. He's known for his evidence-based market analyses and strategic eye for real estate tech, conveying expertise in entrepreneurship, strategy, and corporate development. DelPrete serves as a strategic advisor for five companies including FastFox and Kodit.io, and is an investor in several real estate companies including Side and Zumper.

Trying to Make Predictions in an Unpredictable Market

A LESSON BY MIKE DELPRETE

There's very little anyone can predict right now, and the difference between prediction and speculation is blurry. The best anyone can do in an unprecedented time is have situational awareness and a solid understanding of what's going on in the moment.

Watching the data

Often, I will let the data guide my analysis as I look for trends — things that are moving unusually faster than normal.

In pre-pandemic times, these were disruptive new models like Compass and Opendoor, with a quickly growing market share. In the midst of the COVID-19 pandemic, I am looking for interesting signals in data around the market slowdown and recovery, both in the U.S. and international markets, to guide any sort of analysis.

The faster you can absorb and process real-time data, the more informed decisions you can make. So, look at as much real-time market data as possible, from as many different angles as possible, and pay attention to trends in other markets, not just your own.

Priority metrics

While we can't make any true predictions, as a brokerage leader, some of the most telling metrics to pay attention to are new listing volumes and pending sales. Those are the best proxies for high-intent buyer and seller demand. Look at the data from all angles: absolute numbers, percentage increase/decrease, and compare to last year's figures to get a scope of where we are and to try to understand where we might be headed.

Looking to the future

It's all about solving customer needs; understand who your customer is, what they want, and provide the best quality and value service. If you do that, everything else will fall into place. •

Mike DelPrete brings calm and visibility to a chaos of data, with a call for leaders to look toward new listing volumes and pending sales as key indicators for predicting intent and demand. Even when the future seems unclear, the real answer is always in solving your customer's problem. Brokers must listen to their agents and agents must listen to their buyers and sellers. Understanding their audience and striving to provide the best experience for them will bring success, no matter what the future holds.

Customers can be fickle though, and some behavior trends are resolute while others change daily. We are all too aware that no two buyers and sellers are the same, because no two transactions ever flow the same. The luxury buyer/seller cohort is a unique market leading agencies are seeking clarity for. Stephanie Anton, president of Luxury Portfolio International, devotes grit to research and solutions for marketing in the luxury real estate circuit. Response to the pandemic in 2020 will likely change many preconceived beliefs about real estate buyers and sellers. Demand for detailed property videos and 3D tours has skyrocketed. Agents that relied on cold-lead buying saw business dry up in a matter of hours. How do successful brands implement systems that respond to changing consumer expectations?



As president of Luxury Portfolio International, Stephanie Anton leads the strategic direction and operations of the luxury marketing division of Leading Real Estate Companies of the World. Under her direction, the selective community of the top luxury independent real estate companies around the globe is the largest network of premier locally branded real estate companies with over 200 affiliated companies totaling over 130,000 associates.

Navigating and Adapting to Changing Consumer Expectations

A LESSON BY STEPHANIE ANTON

Adaptable brokers make for an agile market

Just as any brokerage that has been around at least 12 years, we've been through times of uncertainty before, and this time, we were more ready to adapt. Seasoned companies were prepared to act swiftly to reduce expenses and maximize cashflow to ensure they could get through this "pause" in the market. Having a flexible mindset, a bit of cash in the bank, and a creative approach to solving problems is a big part of it. You can have all the plans in the world, but resistance to change can be the biggest obstacle at times like these. Thankfully though, throughout COVID-19, we've seen the resilience and flexibility of the real estate industry across the board.

Consumers have been adaptable and compliant as the industry scrambled to ensure we were able to continue to serve them safely. They drove in separate cars, wore masks, and patiently waited if there was a one-in, one-out policy. We've also seen people in the market become even more

serious about the process and make decisions more efficiently; they're physically viewing fewer homes (when appropriate), embracing new technology, and appreciating the high-quality photography, tours and tech that our industry has so beautifully incorporated.

Smart and informed sellers are beginning to recognize that we can successfully show homes safely and even transact completely virtually in many, many places. They understand that inventory is very low right now and, as a result, it really is an incredible opportunity to list.

Assessing trends to stay ahead of consumer expectations

As we keep a finger on the pulse of trends brokers and agents are seeing around the world, we know something is working when the demand bubbles up from the "end user" directly. When clients are asking for a 3D tour, for example, clearly, that trend is resonating.

We're always looking beyond real estate to understand the lifestyle drivers, latest trends and ways in which other luxury brands have solved problems when it comes to incentivizing someone to purchase discretionarily, especially when serving high-net-worth clientele. Some of our best ideas have come from high-end car companies, jewelry brands, designers and others.

You never know where the next best idea will come from.

Looking to the future

This has been a fantastic opportunity for our industry to take advantage of accelerating trends, move business forward, embrace new technologies and enable a more efficient process. Once we leave the crisis behind, I believe buyers and sellers will still expect the same level of marketing, production and technology that has arisen with the pandemic. Buyers, especially, will no longer accept a mediocre website, ordinary search experience or limited information.

Historically, we have held on to old ways of doing things simply because they worked, but this momentous time has proven that embracing new ways of doing things can make us better. Emerging from this, I think we will become leaner, more agile, more efficient, and all around a better, stronger industry. •

Stephanie Anton sums it up well with her statement, "You never know where the next best idea will come from." Real estate doesn't operate in a bubble, independent from other commercial industries. Buying and selling homes is deeply woven into consumer lifestyle. Customer actions are buffeted by employment, geographic location, relative travel ease, family values, cultural norms and mores; all aspects can be tied back to a homeownership decision. With this in mind, look to other industry systems if you have a problem to solve. Look at financial structures, operational hierarchy, and even leadership styles outside of real estate if you need a fresh approach or are looking to generate innovation.



3 Keys to Understanding Your Company's Health

Grade your organization's financial health.

Do you have strong controls over revenue and expenses? Are there well-thought out plans for consistently investing in growth, as well as immediately reacting to market cycles when they happen?

List your company's three most important goals for this year.

How does your organization stick to its plans and implement them consistently? In what ways does it get distracted? How can you help your people return to "focus" especially when uncertainty increases in turbulent times?

Make a list of the ways your organization is agile.

How do you keep ahead of trends and integrate their lessons into your operations on a regular basis? Where do you look beyond your industry for key changes in consumer behavior, technology and social change that help your people stay ahead of changing times?

"INNOVATION
DISTINGUISHES
BETWEEN A
LEADER AND A
FOLLOWER."
- STEVE JOBS

05.

Technology Turns Powers into Superpowers

Just the word technology seems to elicit unique reactions. We all have an unspoken understanding of what we mean when we say “real estate technology” — we’re talking about hardware and software that directly impacts our business activities. There’s an old story from a Moxian who previously worked in a real estate brokerage. After receiving assistance with a computer issue, the agent remarked, “Technology is the greatest thing ever invented.”

... wait a minute.

Technology isn’t invented; it’s innovated. In real estate there is an assumed divide between tech-accepting and tech-reticent agents and brokerages. Some fearful agents claim that our industry will be replaced by robots powered by artificial intelligence. We’re forgetting that the definition of technology is purely equipment designed from the practical application of knowledge. There’s a word in there that’s very important: equipment. Real estate technology is designed to equip and enable an agent to do their job better than before. It frees a brokerage to serve its market faster and more efficiently. Technology doesn’t operate independently of humanity.

Grit is demonstrated in a long-term persistence to achieve a goal. That doesn’t mean someone with grit sits and waits for their wish to drop in their lap. It’s the passion, the drive, to find the solution and reach a goal. Many times, we rely on our teammates to reach it, like the anecdotes in the previous chapter. Other times, or in tandem with our team, we need tools to augment our abilities. A hero uses a superpower. A knight wields a sword.

Unlocking your grit means knowing how to use technology, how to choose technology, how to fuse technology with your core values and mission creating an unstoppable business. Our voices in this

chapter will lead you to understand the true role of technology and how to educate and coach your agents to adopt the best systems. We start with a voice near and dear to the heart of MoxiWorks, our CEO, York Baur.



York Baur, CEO of MoxiWorks, has led the company since 2012 in its mission to build leading technology that makes real estate brokerages more profitable. Through his vision to create the only true open platform in real estate, MoxiWorks now serves hundreds of brokerages across the United States. Baur secured funding from Vector Capital in 2019, led MoxiWorks' acquisition of Imprev, and is a regular on both the Swane-pool Power 200 and RIS-Media Newsmaker lists.

Embracing Innovation

A LESSON BY YORK BAUR

Too often the technology industry, and specifically the software industry, get too much credit for innovation, because innovation can (and does) take place in any industry. The common theme of innovation has everything to do with the people doing the innovating. Innovation comes from human beings, not from some mythical mountain top of technology.

Necessity is the mother of invention

One of the fallacies of how people think of innovation is that it's maximized when resources are abundant or unlimited, and in fact it's the opposite. Creativity is maximized when resources are scarce and limited.

One of the reasons the technology world has been so innovative is that the barriers to entry are pretty low, so the pressure to innovate and stay ahead is pretty high.

We see this happen in other industries, but especially in our own of late. Disruptors have caused the traditional real estate industry to view competition differently; therefore, innovators have stepped up and felt the competitive pressure more.

And particularly in this next phase of the market coming out of COVID-19 will we see creativity maximized because resources will be limited, at least for a period of time.

Innovation requires an open mind

Beyond the creativity of when resources are scarce, what distinguishes technology companies from many others is being open-minded about taking risks. Technology companies revel in new ideas and new ways of

thinking; that's not necessarily true in most other industries—people tend to shoot down new ideas because there's perceived risk.

There's no risk in shooting an idea down, but there's tremendous risk in supporting an unproven idea, and that's the side of the ledger we all have to be on if we are going to innovate.

Innovation as an investment

Larry Kendall said it best: there are no expense decisions, only investment decisions, and that is how I encourage all brokerage leadership to think about technology and innovation.

What investments will you implement to improve the efficiency of your brokerage, to make life easier for your staff and your agents, to increase their productivity and to eliminate manual work? These are all examples of things that technology can do in the real estate space and brokerage leaders need to recalibrate how they think about technology—from a checkbox or necessary evil to an investment.

Just like making an investment in marketing or in acquiring the agent you really want to be part of your team, technology should also be viewed as a worthwhile investment.

Long-term durable vision

At the end of the day, it all comes down to the durability of your business. This starts with having a long-term durable vision and mission statement that backs that vision up. Without them, it's very difficult to innovate around technology, business processes, branding, and all the elements that make up a business. Without a vision or durable mission, you have no framework on which to hang those things.

We see it often—people get lost in lists of features when they haven't defined the business objective they are trying to accomplish with that technology in the first place. That business objective would then easily and clearly drive decision making around a given feature, capability or product element. I encourage brokers to start with their why. Why are we here? What are we trying to accomplish as a business? Use that as the foundation for exploring any part of innovation for your business, including technology. •

A broker's role is ever-changing. Once the gate-keeper of listings, leads, and comparable data, a broker has grown to fill the role of provider, guide, and coach for agents. Leveraging the power of the larger brand allows brokers to bring in strong technology to serve their agents and develop innovative systems to create an efficient transaction experience. A successful leader must also understand that achieving their long-term vision means coaching and guiding agents to use the tools and strategies proven to be most effective.

Larry Kendall, known most notably as the author and teacher of Ninja Selling, is a champion of the art of real estate business building. Ninja Selling puts priority into existing relationships and fundamentals (or universals as Kendall calls them) focus on key skills that work for any agent in any market. These strategies can be paired with technology for agents that also focuses on relationships for higher impact. The combination of the Ninja Selling methodology and great technology has brought innovation and growth to brokerages all across the country.



Larry Kendall is the originator, author, and teacher of Ninja Selling. Since 1994, he's been helping real estate professionals leverage the proven Ninja Selling methodology to build their businesses and achieve their sales goals. Prior to Ninja Selling, Kendall co-founded The Group, Inc. real estate company, where he still serves as director.

Sticking to the Universals

A LESSON BY LARRY KENDALL

When you ask some of the highest producers in our industry why they are so good at what they do, they will tell you it's because they do the basics better than anybody else.

Call them basics or fundamentals, it's all the same. I personally like to call them the universals; the things that are important, universally.

The universals are the backbone of creating a strong foundation and were the foundation for the creation of the Ninja Selling method. Ninja Selling was built to be a model that works for any agent in any market, because the heart of the model is relationships.

The most common trait among high-performing organizations and individuals is a focus on relationships. Why? Relationships endure regardless of the market.

In times of uncertainty, as we have seen in during this COVID-19 crisis, having a foundation of a strong, well-nurtured sphere can mean the difference between still being in business or not.

The root of fundamentals (universals)

Teaching Ninja program sessions began during a recession. And we realized, after we started teaching the new system, that the success of the system wasn't unique to just our company.

It works because a system is a process you can follow. A good system will give you predictable results, regardless of the market you are in and regardless of the personality of the person using the system. Having predictable (or at least mostly predictable) results, especially in times of uncertainty, is comforting and motivating.

Mindset, skillset and actions

The system is built around three principals. Mindset, skillset and actions.

Your mindset is how you manage your emotional energy — how you run your brain. Everything from your conscious to unconscious.

Your skillset is how you communicate. We are process-oriented, whether it's the buyer process, the seller process, or the Ninja Nine process. Everything is built around a Socratic model which means it's a process of asking questions instead of selling.

Your actions are the daily actions and daily habits you need to stay on track.

Coaching agents to focus on the “universals”

It's natural that during times like this pandemic there is a lot of fear. Brokerage leaders can quell that fear by helping their agents stop, breathe and take a step back. What are your fundamentals? What are the things that you know work universally?

If you can teach someone a system that will get them predictable results, that's certainty. If you show them what they can do instead of letting them worrying about what they can't do, that's helping to provide certainty.

Strengthening an individual sense of certainty and control is the baseline for sales. In sales we sometimes feel out of control which is why certainty is such a big deal. So as a leader, the more certainty you can provide can help settle people's nerves, the better.

Why a strong sphere leads to a durable business

The difference between people-based and money-based real estate businesses is durability. A durable business is able to cut spending and continue growing because their growth is not tied to marketing and advertising dollars, it's tied to sphere-based selling.

Relationships are your most important asset. They are durable and they are in every market. Systems that give you predictable results in all sorts of markets, that's durable.

Simon Sinek's The Infinite Game tells us there are finite games and infinite games. In real estate, the finite game is the transaction. And a lot of real estate people focus on moving from transaction to transaction. But there is also a bigger, infinite game, and that's the relationship. Play the game that drives clients for life.

Find your focus

The best way to find your focus is to keep your universals as your top priority. By focusing on building relationships, implementing a system that will give you predictable results, and providing certainty, you will have created a magnificent business model that also creates an invaluable culture. As a leader, you are responsible for creating a culture that all people can operate in; a common language and set of beliefs. When you start to do that, what a great place to work you have created! It will attract the business and talent to create a perpetual growth machine for years to come. •



Julie Kozich is the chief real estate officer at Chase International, where she brings her innovative approach, vision, and commitment to technology to the leading Tahoe/Reno brokerage. Kozich has vast experience growing real estate brokerages, having previously served as the VP national sales & marketing officer for Carrington Real Estate Services and chief marketing officer for Seven Gables Real Estate.

A strong sphere leads to a durable business. A fish doesn't hop from puddle to puddle in order to breathe. If cold leads are our puddles, then relationships are our sea; they don't dry up. Coach your agents with methods, like Ninja Selling, that align with your core values. Innovate by fusing your values, your technology, and coaching to create superstar agents.

This is what innovation in the real estate industry looks like. Innovation is the combination of the why, the how, the what to empower an amazing “who.”

Who has mastered this fresh way of thought with grit and poise? Julie Kozich, chief real estate officer at Chase International, brings innovative vision and commitment to technological solutions that surpass expectations for her agents.

Thinking Outside of The Box

A LESSON BY JULIE KOZICH

The real estate industry is resilient and tough. We've been through several downturns in the past and always bounce back. But oftentimes, those downturns lead to a need for more creativity.

The goal should be to find ways to streamline your agents' and their clients lives and make them easier. And sometimes, that requires leaders to think outside of the box and inspire their agents to follow suit.

A unified goal spurs inspiration

Our goal is to serve our agents and clients at the highest possible level in the spirit of loving-kindness, creating trust and abundance.

This philosophy resonates throughout our entire company and inspires us to do things differently than others in the real estate space. Our unified collaboration and commitment to fulfill the goals and dreams—for ourselves, our agents and our clients, operating from a mindset of abundance—is where everything is possible.

Giving our agents not only the permission to think outside of the box but encouraging them to do so in our approach to our work is why we have been able to continue to think bigger.

Don't settle for the same old stuff

One of the ways we're thinking outside of the box is by implementing our Chase Ready listing program. We've completely rethought how homes hit the market by transforming the process to enable buyers to make an educated and confident decision quickly and remotely and backing that process with leading technology.

This is just one of the most recent ways we've been able to cultivate a commitment to innovation, not settling. And sure enough, we've seen tangible results; those listings are selling faster and often for more money because the homes are ready for a buyer to purchase.

Strategies like these remove a lot of stress from sellers, buyers and agents, and map to that unified goal we've set.

It takes courage

Listen to the ever-changing needs of your consumers and agents, and act on it. It's always our goal to go above and beyond what is expected, and we pride ourselves on being trendsetters in the market. It takes courage to do what other companies won't. We believe that every action should foster collaboration and make a positive and lasting difference in someone's life.

It all starts by shaking off fear of the unknown and not being afraid to think outside of the box. •

A positive view of the future, especially in the midst of a crisis, is to turn negativity on its head — to think outside the box. At some point during the daily press conferences and uncertainty, we've all wished for a return to normal. Let's face it though, nothing great ever came from normal and as Kozich suggests, "Don't settle for the same old stuff." Using crisis as an opportunity for creativity and innovation separates the winners from those with their heads in the sand.

Take that same innovative outlook, the combination of systems and values, to your management and agents. Like Steve Murray alluded to, sometimes you need to look at the forest, not the trees. In coaching, you need to remind your associates of the bigger picture. Our next contributor, Eric Thompson, is the president of Windermere Real Estate Services Colorado. Thompson sets a high bar when it comes to his expectations of his agents, and for himself as a coach.



President of Windermere Real Estate Services Colorado, Eric Thompson oversees regional growth and success for the leading real estate brand in the Western United States. Thompson has centered his career around inspiring and

Coaching the Big-Picture Business

A LESSON BY ERIC THOMPSON

There is a magic formula for this business. It's relationships plus credibility.

Most people understand the relationship component. They know that people like to work with those they know, like and trust. This all makes sense, especially given how emotional the real estate transaction is. However, relationship alone is not enough. Particularly when the average consumer

coaching agents, including founding The Leading Edge Academy, through which he has developed training programs and resources to help agents achieve significant growth. Prior to working with Windermere, Thompson was president of The Group Real Estate and managing broker at Slifer Smith & Frampton.

knows so many real estate agents and real estate transactions become more complex by the day.

The other component is credibility. So, in order for the consumer to pick an agent, they must both like them and believe that that real estate agent knows what they are doing. Liking them alone won't cut it; the agent must also demonstrate their understanding of the market and convey their mastery of processes to help the consumer buy or sell.

The true value of an agent's business

One of the most vital components of staying focused on the big picture is helping agents understand the true value of their business, namely, their assets.

Ask any business owner if they were going to sell their business, what would they sell? It would be their building, their equipment, their inventory, their assets.

How about a real estate agent, if they were going to sell their business? They would sell their sphere. Even more specifically, they would sell the systems they have in place to be in touch with their sphere.

The value of the asset, for a real estate agent, depends upon the number of people in their sphere, the quality of the relationships with the people in their sphere, and the quality of the systems in place to add value to the sphere.

This is why MoxiWorks has been so valuable to our agents; it automatically engages the people in their sphere with valuable content so they can focus on building the relationship in additional ways.

Prioritize your own professional development

As you are coaching your agents, it's critical as the leader to take full responsibility for your mindset. The mindset of your agents and staff will mirror your mindset. Whether you are scared and negative or proactive and positive, your people will be as well.

To have the mindset you want your people to have, it's likely going to require some coaching. Coaching can come in a number of ways; it could be hiring a business or mindset coach one-on-one or engaging with free content online. Bottom line: As a leader, you must take responsibility of your mindset so that your company can thrive in the future.

Create your own future

When the formulas are followed and the mindset is right, you can create your own future if you make the right decisions. Two extremes of that decision are, “I’m doomed!” vs. “This is actually an incredible opportunity to grow my company and to get better.” A balanced way of thinking needs to be, “I’m figuring this out,” because the result of I’m doomed will be doom!

So, I encourage everyone to become conscious of their mindset because that alone will determine the outcome. The leaders in this business whom I respect the most saw the COVID-19 crisis as an opportunity from day one. These are a few of the things I heard that showed me these leaders had the right mindset:

- “This is an incredible opportunity to look at all of my expenses and decide what is necessary and what is not.”
- “Because I see a lot of companies going ‘dark’ and offering zero direction, I see an opportunity to be a voice in the market right now and step up to lead.”
- “I’m going to flex my resiliency muscles and get better.”

At the end of the day, when it comes to building your business with the big picture in mind, it’s all about how we decide to frame our mindset. •



As the director of Account Management at MoxiWorks, Chris Gunn oversees all client relationships, ensuring comprehensive, white-glove service to brokerages that partner with MoxiWorks. He brings expertise in project management and operations, leading the team that guides clients smoothly through the onboarding stage — developed and refined during the course of working with hundreds of brokerages, then works with brokerages to ensure they see a return on their technology investment. Prior to MoxiWorks, Gunn worked in customer service and operations at Zillow and Pro.com.

Launching New Technology for Lasting Impact

A LESSON BY CHRIS GUNN

Creating a durable real estate business means analyzing the many parts of your business and, oftentimes, implementing new processes, procedures and platforms.

And, there’s no way around it: onboarding new technology is overwhelming. Change is hard. Any time you take a leap to try something new, you’re instantly invested in its success. I see technology onboardings happen day in and day out, and there are a handful of common themes across every single onboarding success.

Asking questions is number one

The best way to ensure a successful technology launch is to ask the right questions internally before you even begin. When technology launches fail, it’s because everyone is focused on the launch. Just like with a NASA mission, the takeoff isn’t the end goal.

While software features and price are usually at the top of everyone’s mind, before you even make it there, ensure you have a clear goal of what you want the software to accomplish for your business. This will not only help make your search easier but will make the onboarding and adoption of the technology that much stronger.

Some crucial questions to answer:

- What is my goal for implementing this technology?
- What productivity impact do we want to see?
- Is my organization ready to manage the change that comes with new software?
- Do I have enough staff to do the training and do we have the bandwidth to market it?
- Have we done this before, and did we do a good job?

A positive mindset for yourself and as an example for your team can make all the difference when growing your business. Thompson reflected that the leaders he respected the most had seen the COVID-19 crisis as an opportunity from day one. Having systems and technology in place that adapt to disruption give leaders the power to maintain that positive mindset.

A common foe of brokerages implementing technology though, is agent adoption. Onboarding tech can seem overwhelming even when you know the value it provides aligns with your company vision and goals. Chris Gunn, director of Account Management at MoxiWorks sees this fear every day as he launches new companies on the MoxiCloud.

“One of the fallacies of how people think of innovation is that it’s maximized when resources are abundant or unlimited, and in fact it’s the opposite. Creativity is maximized when resources are scarce and limited.”

- York Baur



- What can we internally improve this time around?
- Will the technology complement my company culture?
- How will I incorporate the new software into my culture?
- How will I get my managers involved and keep them involved?

Adopting technology in a virtual world

Once you've answered those questions and selected your platform, there are a few things you can do to reach a high adoption rate (even in the new virtual world we find ourselves in due to the COVID-19 crisis.)

One step at a time

How do you eat an elephant? One bite at a time. Your team has direction and deadlines, and KPIs to hit, but remember that the key to a successful technology launch is to take it one step at a time. It's a systemic change, and you'll have to steer the ship.

Rather than starting from scratch, integrate the new technology with your existing processes as much as possible. For example, instead of training an agent how to do a CMA and then training them how to use the technology you have, use the CMA technology to train them how to do a CMA.

Set agents up for success by enabling them to take things one step at a time. The key to your training strategy should be small chunks of information that are more easily digested. For example, self-paced learning.

We find that self-paced learning, especially when it is gamified through a Learning Management System (LMS) of any kind, is a really good way to get your agents more engaged. It empowers them to track the progress they're making.

Your communication, tools, and methodology should all intersect at some point, and this is the perfect time to update those processes.

Embrace video

Video has always been a key component to successful launches, and we've entered a time when video has never been more accessible or necessary. People are becoming used to being on video when they might have met in person or attended meetings previously. Now more than ever, we're

using video to connect on a human level, making this tried-and-true medium even more vital. Use it to your advantage. The principles are the same — whether it's prerecorded webinars with live Q&As, training videos, or videos promoting why this new technology is so pivotal to each agents' business. Leverage video to educate and influence throughout a technology launch.

Communicate, communicate, communicate

Once you have your launch plan in place, turn your marketing teams loose internally. Take that same skill and marketing expertise you use to market your brokerage and listings externally to spread the word among your teams internally.

Internal communications help with retention, tool adoption, overall agent morale, and keeps managers engaged. •

The recurring theme of communication reminds us that strong leadership coupled with clear values communicated consistently is a recipe for adoption — not just for tech tools, but for mindset, for methods, for success. When everyone within your company is on the same wavelength, the weight of adapting to change is shared across the shoulders of many. Many hands make light work.

“We were able to make 10 years of change in four weeks because of the strong foundation and growth mindset we had already instilled in our culture and in our community.”

- Dan Forsman

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Your agents that may seem 'tech-adverse,' as our next contributor defines it, are not innovation-adverse, they aren't growth-adverse. When you implement new tech or new workflows, remember to meet them where they are. Inspire them and guide them through the value of doing things in new and better ways. Greg Scott, vice president of Branch Services at Long & Foster Real Estate, approaches tech adoption the same way agents approach first-time homebuyers: break it down, take it one bite at a time, and make sure they feel comfortable before moving on.



Greg Scott, VP of branch services at Long & Foster Real Estate, provides direct support to branch managers and sales associates across the brokerage's more than 200 offices. As a longtime, impactful member of the Long & Foster team, Scott is known for his expertise in marketing and technology training, having previously served on the leadership team of the brokerage's highest performing sales office, leading 250 agents to achieve more than \$1.2 billion in sales volume in 2013.

Inspiring Agent Adoption of Technology

A LESSON BY GREG SCOTT

When I talk to real estate agents who are tech averse, fear of the unknown is one major cause. Technology can sometimes feel overwhelming. Use of new technology can leave agents feeling very uncomfortable, like you might lose control of the levers you are used to pulling in your pre-tech enabled business. As a brokerage leader your role is to help inspire your agents to look beyond the fear of the unknown and help them instead think about what their business could become if they embrace the change.

Take smaller bites

I have found that one of the best ways to help with agent adoption is by encouraging agents to look at the new solution in bite size chunks. You can make it easier for your agents by coming at the onboarding and training with a multi-faceted approach.

Create tools and documents that will meet agents where they are. Make use of dynamic documents for training that are easy to use and easy to ingest. Sometimes it takes having the agent first review a short brochure introducing the platform or process. After reviewing the initial info, the agent may then take advantage of short training videos helping them take smaller bites out of the whole apple before jumping into a more in-depth webinar or training.

The process of learning a new technology, tool or process is like the concentric circles a pebble makes when dropped into a pond. It's all about learning each step of the concentric circles from inside out until you are fully wrapped into the new program. When you successfully arrive at the outer reaches you achieve a feeling of confidence and a newfound understanding of everything you can achieve with the new tool.

What's old is new again

Sometimes it's not even about adopting a whole new product or system, but about taking a step back from what you are currently using and finding new ways to use the platform. I like to think of this tactic as going down a

different path. You go down the same path every day with the technology you have, but if you stop and think about how you can use it in a different way, you may find that the tech you already have can be re-utilized in a completely new way.

Times are changing, we're all having to change so much about how we work, so we are looking at new ways of using our existing technology. Sometimes people are looking for upgrades and updates, but what we are finding is what's right in front of us can be used in a different way we didn't think of before.

Find inspiration in others

Finally, here is my last piece of advice. If you are feeling stuck, become a student of what other people have accomplished using technology. Find out how people have achieved success and find inspiration in their story. It's all about the same road traveled, but we all have a different experience. Study what others have accomplished. This will help you to get started. From there, make it your own. Before you know it, you will be the inspiration.

Try to keep your agents from equating the bright-shiny-objects or highly complex machines with real solutions to improving their business. As Greg Scott brings to light at the end of his lesson, find inspiration in others. Look at your sister companies or even competitors and how they've encouraged adoption and usage.

Tech adoption can be fostered even in the gloomiest of situations. DeAnn Golden proved that when, in the face of shutdown and shelter-in-place orders, Berkshire Hathaway HomeServices Georgia Properties saw a 100% adoption of a new technology. That's not a typo. Every single agent heard and believed in the value they communicated and jumped on board.

"If you can teach someone a system that will get them predictable results, that's certainty. If you show them what they can do instead of letting them worrying about what they can't do, that's helping to provide certainty."

- Larry Kendall

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DeAnn Golden is the senior vice president at Berkshire Hathaway HomeServices Georgia Properties, a Greater Metro Atlanta brokerage that has been ranked by REAL Trends as one of the top 17 best performing brokerages in the nation. She's known for her leadership in training and coaching and leads brokerage-wide rollouts of new technology. Golden also served as the 2019 president of the Atlanta REALTORS® Association, and, prior to her current role at BHHS Georgia Properties, worked at Prudential Georgia Realty where she managed brokers and served as the training and coaching director.

It's Possible to Do the Seemingly Impossible

A LESSON BY DEANN GOLDEN

Launching a new technology can sometimes feels like a mountain to climb. And, while plenty of it has to do with how the technology aligns with your company culture, so much of it has to do with the culture you have developed, your leadership involvement and your beliefs and mindset.

The usual

Historically, in the technology launches I've been a part of, the results are completely mixed across an agent base. You'll find a portion who will readily grasp the technology, a portion who will somewhat use the new product, and another who will simply not adopt the product at all.

Armed with that knowledge, I knew we needed to do something different for our most recent technology launch. You can't always make everyone happy, but as a leadership team, we knew if we could bring a lot of energy and get everyone involved, we could try and do something we never thought possible.

Leading by example

We commit to go all in with our launch and adoption and set a concise deadline with an extensive rollout plan. This plan included "launch user groups" with early adopters, weekly meetings where we convened on group webinars, and often, there were smaller departments and teams who would have specific meetings.

Our CEO, Dan Forsman, was extremely entrenched in the planning, launch, adoption and continued use because of his great confidence that it would have a significant impact on our business. He learned the product and demonstrated its power, often sending presentations and encouraging all other leadership to do the same.

Having this leadership buy in and involvement from the beginning was a game changer. Not only did leadership buy in, we held our teams accountable.

A culture willing to learn

In addition to the BHHSGA launch team, we involved many people in the process to understand and help us handle all the moving parts, as well as customize and tailor the launch to our brokerage.

We involved brokers and staff in learning the technology up-front, so they were able to help us train the agents. Early adopter agents also led the charge in training their peers. Having already laid the foundation of a culture ready to learn from our emphasis on company-wide education and training, the transition was that much smoother.

In our most recent technology launch we experienced 100% adoption of the product.

100%.

We immersed ourselves in all aspects of the new technology, involved as many members of the team as possible to be part of the process to find success, and we tracked and measured everything weekly and by branch.

It's never too late to learn something new. The more you can create a strong foundation with an emphasis on education, the more likely you are to find success with your own launch, whether it's new products, processes, or just a new approach to doing business. •

A company's vision statement is often the near-utopian ideal that a brand wants to pursue. It may feel impossible, but humanity has broken the rules of possibility before. Through a unique blend of leadership, core values, and evident grit BHHS Georgia Properties achieved something no brokerage ever thought was realistic — 100% agent adoption of a broker provided technology.

That full adoption is more than just a pat-on-the-back for the technology itself. It's a reflection of the strong brand and culture that has been cultivated in their brokerage. The performance of those agents reveals a company built on clear values communicated consistently and strong relationships between executives, managers, and associates.



3 Keys to Using Technology Innovatively

Bring innovative ideas to your company through technology that turns your agents into superheroes. We've extrapolated from a fantastic exercise developed by the Harvard Business Review (Finkelstein 2019) into 3 keys to being innovative. Bonus, you can use this method to innovate your marketing, your training, or any business flow not just your technology decisions.

Choose a clear problem or pain point that you'd like to solve for the company. Our sample problem will be the following:

Our brokerage wants to provide a sphere-focused CRM that would be widely adopted among our agents and offer perceived value for recruiting and retention.

Take a presentation pad or whiteboard and divide it into three columns. You'll ask three questions to churn up innovative thoughts. Keep a copy from the session and compare it over time.

The First Key:

How are we currently trying to solve this problem? What is the current process for _____?

Step 1: In the first column, jot down notes or phrases of any CURRENT company policies, key beliefs, assumptions, and practices.

Need some help? Consider the following:

- Are you currently providing a sphere-focused CRM that your executive team perceives as valuable?
- Are there assumptions about an inefficiency in the current CRM?
- Do you offer formal training on how to use the CRM? How are new agents introduced to the technology?

Step 2: Reflect on these notes. Are there any that seem obsolete, redundant, backward, or old-fashioned? Circle the phrase(s) that seem the most inefficient.

The Second Key:

What are outside forces that affect our ability to solve this problem? What contributes to low-adoption and usage?

Step 3: In the second column, jot down notes of any key concerns, threats, outward assumptions, roadblocks, or competitors.

- What has held us back from approaching this problem before?
- What contributes to low agent adoption and usage?
- Technology rapidly evolves, executive or administrative team doesn't understand the CRM enough to train agents on it.
- Competitive season means agents have less time to learn something new.
- We are out recruited by a brokerage that professes its tech superiority.

Step 4: Circle the force(s) that seem the most impending or challenging to overcome.

The Third Key:

What can you do about it?

This is where the magic happens! Look at the first and second columns. The first column shows internal disruptions and the second shows external disruptions. You're going to turn these challenges into opportunity (aka a growth mindset and innovation).

Step 5: In the third column, brainstorm how to solve the circled inefficient process in column one in a way that also rallies against the challenge in column two. This opportunity is where you will create innovation.

Need some help?

- If you aren't offering formal, consistent training (column one) and you fear that the market is too volatile for agents to prioritize attending sessions (column two), ask the question, "how do I use technology and communication to make training digestible and convenient for my agents because I know this CRM is going to make their business more successful?"

"I BELIEVE
GREATNESS IS AN
EVOLUTIONARY
PROCESS THAT
CHANGES AND
EVOLVES ERA TO ERA."
- MICHAEL JORDAN

06.

Scaling Success & Growing Resiliency

Grit is what powers the most successful brands. It powers the leadership. It powers the partnerships. It powers the agents, associates, and administrators. It powers the pursuit of a successful transaction. It powers the adoption of innovation. Grit is honed, practiced, and demonstrated by real estate professionals every minute of every day.

We see the success of this unlocked potential when the culture and performance of a brand goes above and beyond. Evidence of grit isn't immediate; it's formed over many trials, using many tools, empowered by many relationships.

When a brand has strong core values, efficient internal systems, leaders with self-awareness and a finger on the pulse of both internal and external influences and innovative actions, the overall culture and performance of their agents reflect that grit back for all to see. That cycle is what perpetuates longevity of a company, resists disruptors, and emboldens it to grow and scale into an unbeatable business.

Few adults who grew up in North America see a hot air balloon without thinking of one of the most well-known real estate brands: RE/MAX. Adam Contos, CEO of this leading franchisor, begins this chapter on company culture and performance with a lesson on how to develop the habit of continuous improvement. Grit is passion and perseverance over a long period of time. The habit of continuous improvement doesn't mean you never achieve a goal; it means that when you reach the bar, immediately set a new goal and keep pressing forward.



Adam Contos is the CEO of one of the leading global real estate franchisors, RE/MAX Holdings, Inc. Under his leadership, the company's 130,000 agents — spread across more than 110 countries and territories — are some of the most productive agents in real estate. He is committed to inspiring agents through his training resources, blog, and podcast, *Start with a Win*. Contos' leadership at RE/MAX, and throughout the industry, continually lands him in the *Swane-poel Power 200*, which has ranked him one of the top ten most powerful leaders in residential real estate.

Developing a Habit of Continuous Improvement

A LESSON BY ADAM CONTOS

Spend any time around top producers and high achievers and you quickly realize how many of them understand the importance of continuous improvement.

In real estate and other industries, if you're moving forward with a curious mind and a hunger to be better tomorrow than you were yesterday, you're positioning yourself for long-term impact and lasting success.

Everything stems from that hunger — you see the power of taking action, you notice the compound effect of small incremental changes, and you realize that good habits lift you up while bad habits hold you down.

Personally, I frame my own improvement around routines and systems. I have a disciplined perspective shaped by a military background, so I thrive with structure and organization.

I generally wake up early, spend time working out, listen to podcasts or business audiobooks, and try to start each day with a win. The rest of my day is largely scheduled out, although I stay flexible enough to deal with unexpected situations that need my attention.

Ultimately, I see time management as choice management, and my choices often determine how much I can accomplish on any given day.

The top performers I know are intentional with their choices, too. Their good decisions lead to good habits, which usually result in very productive days.

I think it's also critical to hunt for better ways and more efficient solutions. That's the drive behind innovation — another critical ingredient of success. I work alongside brokers, agents and corporate leaders who've accomplished many great things in their work, and a hearty respect for innovation is a common thread among them.

To forward-thinkers, the idea of "doing things the way we've always done them" is flat-out unacceptable. They realize time waits for no one, and better ways constantly emerge. So, they stay ready.

Consider the experience of the COVID-19 crisis; our industry was confronted with the limitations of social distancing and physical interaction. We all benefited from innovative systems and products that enabled us to keep connecting, communicating and serving the people who rely on us.

Most of the virtual technologies that kept things going will remain in place long after we're able to return to more in-person connections. And that's a good thing, because they move the ball forward and provide efficiencies that serve the interests of consumers and professionals alike.

In that regard, they'll become part of the real estate industry's evolution — like the Internet, social media, electronic signatures and other big advancements before them. Progress is a natural, positive thing, even when it makes people uncomfortable. (Maybe especially when it does.)

The top producers, accomplished brokers and fearless leaders I know are finding new, creative ways to serve people — though in a different, largely virtual way. Fact is, most of them never really stopped.

That's how it goes in an industry like ours, where helping others achieve their goals is the basis of success at every level. We keep moving forward — whatever the conditions or circumstances around us — and pushing to be better tomorrow than we are today. •

A curious mind and a hunger to be better, that's the gut instincts of grit. Adam Contos blends the proven success of discipline, routine and systems alongside the innate curiosity to hunt for improvement. In a global economy turned on its head from pandemic and other disruptions, the belief that we can do things the same way we've always done them is no longer sustainable — it isn't even acceptable. As Marshall Goldsmith, the revered business coach, tells us, "what got you here, won't get you there." It shouldn't take a global economic shutdown to make that message hit home, but it resonates even louder now as every leader (the good and the bad) are forced to evaluate their company's longevity.

Contos encourages the strong leaders in this industry to keep pressing forward. Historically, the role of broker and agent were gatekeepers of data, they controlled the market and the demand. As all businesses since the industrial revolution though, consumers have now taken the reins and determine demand. How has that changed the role of brokers and agents for the twenty-first century? The broker-owner is now a guide for entrepreneurial spirits, the real estate agents. The agents are no longer simple salespeople, but rather trusted advisors to their clients for one of the most important financial and emotional decisions made. Brokers hold the responsibility of nurturing this belief and sphere-focused practice in their flock. This forward-thinking approach will set your brand up as a long-term resource for consumers.



As VP of business development & product evangelism at MoxiWorks, Georgia Perez has been pivotal in the growth of the company over the past eight years. Under her leadership in business development, the company has grown its client base to over 320 brokerages representing more than 300,000 agents, making up 13% of all transactions in the U.S. Perez brought on the large brokerage clients who became early investors in the tech company, and played a significant role in securing their latest funding round. Throughout her 25+ years career in technology, she has applied her skills as a startup and turnaround expert to lead numerous companies to success.

Inspiring Your Agents to Be Trusted Advisors

A LESSON BY GEORGIA PEREZ

Where’s the love trust?

Each year, there’s an annual survey listing the most and least trusted professions. And, every year, real estate agents are always near the bottom of the trust meter. But why do we settle for that? Being a real estate agent is such an honorable profession; we create the communities we live in by helping people achieve the dream of homeownership. So, why is there such a lack of trust?

The problem happens when an agent closes a transaction and then never follows up with that client until it’s time for another sale. As a brokerage leader, it’s up to you to help coach your agents on how to be there for their clients, in good times and bad, to create that trust.

We believe in this profession and we know that when real estate agents create trust in their spheres, they become trusted advisors who aren’t just there when it’s time to buy or sell.

The housing industry is one of the largest levers in the national economy, so doing the best we can for our people could not be more important to who we are as a community and industry.

Adding value

Not sure where to start? Some of the best ways agents can add value is by continuously educating themselves. Make sure your agents have access to the best resources and start discussions on those resources. Lead by example to help them keep up with what is happening (and not just during times of uncertainty).

Give your agents tools they can use to make it easier to frequently be in touch with information that is valuable to them. Most people are curious about the value of their home and their neighborhood, but especially during times of uncertainty. Having the scoop on home values and home sales and then sharing that with their sphere is a perfect way to add value

to anyone in their database.

We’ve heard many agents are hesitant to pick up the phone and call people in their sphere, especially during times like this, but they can always call and talk about anything besides business.

How are you doing? Is your family OK, is your health OK, how’s your job? Being there, even as just an ear to listen, can really go a long way.

Art vs. science

Sales people often make the mistake that it is all about the art of the sale. The art of the deal.

But too often we forget there is a science behind sales as well. When you have systems in place, like Ninja, it just naturally leads to a successful business because you are being a successful human being.

Brokerage leaders need to coach their agents on understanding where the majority of their business comes from. Having that knowledge can really help put things into perspective. Identifying that the majority of business for most successful agents comes from repeat and referral customers, they know these are the people they should be staying in flow with. Once agents have a better understanding of where that business comes from (and why), lay out activities that help agents generate the kind of business they want to see.

Understand the value of their database and then work that database; provide the tools and systems necessary. Instead of thinking that because your agents are independent contractors, you can’t hold them to a methodology, don’t be afraid to be a little firmer and a little more visionary. Show your agents you believe in their productivity by holding them accountable. Help them see why, in your corporate culture, the systems you use will help them find success.

Sometimes, you have to make people eat their vegetables. Eating candy all day long sounds delicious, but it’s not going to be good for you. Help your agents eat their vegetables and inspire them to be the best they can be for themselves, their clients and their community. •

You heard it here first folks, the key to success is eat your veggies, and encourage your agents to eat their veggies, too. Georgia Perez has a humor and wit that is both comforting and eye-open-

ing. Leaders have the power to shape their flock of agents and guide them to be trusted advisors, forever agents, relentless agents. By coaching your agents, the success will follow. A happy agent is worth a lot to a broker, but a successful, happy agent is worth exponentially more.

Just like our own grit, coaching an agent to be a trusted advisor is about honing potential. That inherent trait is authenticity; the ability to be honest and professional at all times and lends people and brands to be more trustworthy. Trust and loyalty are some of the strongest emotional impulses that drive sales. We are all familiar with examples of inauthentic marketing and salesmanship — form letters and emails with incorrect names merged in or the greeting begins with, “Hello First Name.” Bill Yaman, VP of customer experience at MoxiWorks, brings us a lesson in authenticity. When large brands utilize marketing automation, they risk appearing inauthentic or “pretending” to be human. How can companies leverage automation and still retain the human element in a relationship-centric business?



As the VP of customer experience at MoxiWorks, Bill Yaman leads a support and service organization that consistently earns satisfaction ratings of over 95%. He has extensive experience in executive leadership for software companies, having previously spent seven years at Imprev, where he served as the president and chief operating officer growing its user base to over 260,000 agents leading up to its acquisition by MoxiWorks in 2019, and GoAhead, which built software for the communications and defense industries where people's lives depend on accuracy and efficiency.

The Key to Automation Is Authenticity

A LESSON BY BILL YAMAN

Almost everywhere you look these days, you find automation. Automated receipts for that order you just placed on Amazon. Automated emails generated by the countless email subscriptions in your inbox. You have likely received some automated emails from real estate agents whose sphere you're in. How many of those seemed canned and inauthentic? How often have you felt like the agent on the other side was talking directly to you?

The true art of automation is making the recipient feel like they are hearing from a human. A human who cares about them and will bring value to the precious space and time they are taking up in their inbox and on their social media feeds.

Automation is great for letting computers do what computers are good at and giving humans more time to do what humans are good at. But in an industry like ours — where relationships and maintaining that sphere of influence are so crucial — how do you add automation without sacrificing the value you bring to your relationships?

The answer is by always adding authenticity to your automation.

Remaining human

The way I like to think about automation is that you are replicating the best practices of the best agents in the business. Implementing automation and coaching your teams on how to use it means giving every agent tools to do the best they can.

So, create marketing assets and give them your brokerage branding, but then let your agents find the best ways to distribute those assets on their own. Let them add a quick note to their social media posts that adds a piece of humanness to the message. Doing this also prevents you and your agents from falling into the trap of setting and forgetting and not being cognizant of what is going on around you. Unfortunately, we've seen quite a few folks on autopilot who have appeared tone deaf during the COVID-19 crisis, and that is the last thing you want as it reflects directly on your brand.

Always add value

When thinking about how to create a durable business for any future crises, consider how you can add value for your agents. Your agents and their spheres are your greatest asset. Help them achieve their best by giving them the tools to succeed while encouraging them to remain human and always add value. •



3 Keys to Developing Brand Authenticity

Reject the dark side. Become the hero. Automate tasks that will increase efficiency, and look for tasks where your agents or staff may be frustrated or spending too much time to complete. Don't try to automate the relationship.

1. Automate any action that doesn't require a human emotion.

- Generating marketing collateral like flyers, webpages, and cards. Agents don't need to spend time re-uploading photos, re-typing marketing remarks, and re-checking details like square footage for every single marketing piece.
- Don't automate the way these assets are used. Publishing content on behalf of

an agent without their control removes their unique voice and value from their marketing or opportunities to be creative for their clients.

2. Automate tasks triggered by updated data.

- Increase professionalism by using automation to update anything referencing the same data. If there's a price change in one system, have automation update collateral, documents, tasks, etc.
- Don't automate the communication of the update. Sending out an eblast if your agent adjusts a price isn't always the safe tactic. The price could have been mis-entered, raised by the client, or some other situation where automated marketing wouldn't be appropriate.

3. Automate reminders and collateral that are time-specific.

- Instead of having agents or staff rely on checklists for every open house or closing, look for ways to automate creation and tasks related to that date.
- Don't automatically process commissions, congratulate clients or send marketing messaging that assumes something. Again, preserve the authentic human relationship in your marketing efforts.

The real value that agents offer their sphere is their humanity — the trust, the confidence, the connection. This holds more value for a buyer and seller than any page of statistics, any home value estimate, any instant offer. This mindset is more valuable for an agent and a broker than strategies rooted in fear and reaction or in automating the human interaction.

An agent's role today is to be the trusted advisor for their sphere. A broker's role today is to be the trusted advisor for their agents. It takes a growth mindset to stay agile and anticipate the needs of your associates. Dan Forsman closes out this chapter and this book with a lesson on leading with a growth mindset, a reflection that brings elements from the entire book into an anecdote that shows Forsman's grit while leading Berkshire Hathaway HomeServices Georgia Properties.



Dan Forsman is the CEO and president of Berkshire Hathaway HomeServices Georgia Properties. His leadership and keen focus on technology, marketing, and customer service has positioned BHHS Georgia Properties as Metro Atlanta's market leader in listing inventory, sales of new homes, and growth in luxury market share. His contributions to the industry have landed him on the RISMedia Newsmakers list, the Swanepoel Power 200, and he's been recognized as the Most Admired CEO in Residential Real Estate by the Atlanta Business Chronicle multiple times.

Leading With a Growth Mindset

A LESSON BY DAN FORSMAN

Built to last

Having a growth mindset means leading a company that is built to last. When the landscape shifts, it means adopting the mindset that no matter what happens, you want to prosper and grow in the new economic environment. You must have your mind open to what is next.

The way I embrace a growth mindset is by doing things that keep my mind clear and full of opportunity: I read, I pray, I exercise. That way, I see the opportunities before me each day, not the problems. I see where I can grow and get better, not retreat and live in fear.

A sense of urgency

As Dan Gilbert said, a sense of urgency is the ante to play. Having a growth mindset means not letting a crisis go by without taking advantage of it. When a good leader steps out and takes action during a crisis, it shows their resilience and growth mindset. We were able to make 10 years of change in four weeks because of the strong foundation and growth mindset we had already instilled in our culture and community.

Start setting those expectations for growth as you focus on recovery. Create a circle of safety around your agents so they can grow and be better.

Creating a compelling vision

Good leaders are strong, have high standards and are highly accountable. But, having a growth mindset as a leader only benefits the whole organization if you are a great communicator who shares a compelling vision that everyone understands.

You have to reduce the complex to the simple and give people something portable to take with them so that when you say it, they get it. Find the proverbs for your business that you build into your culture.

It's the language of the leaders that inspires a team. •

There isn't a silver bullet to success in our industry. To wish for one is to show a lack of passion. A growth mindset is passion and optimism churned with critical thinking and defines successful leaders. Dan Forsman's lesson reminds us that while we can unlock our grit — the passion and endurance to see things through to the end — a good leader is only good when he or she communicates clearly. A captain cannot exist without a crew. A king is not a ruler without a country. Strong leaders are only evident when they inspire their team.

“Setbacks are just opportunities wrapped in obstacles, chances for us to become more efficient, focused and productive as we collectively execute to achieve our goals.”

- Gino Blefari

“

"SO GO AHEAD.
FALL DOWN. THE
WORLD LOOKS
DIFFERENT FROM
THE GROUND."
— OPRAH WINFREY

07.

Grit Unlocked

If there was ever a stellar candidate for an industry requiring grit, it'd be real estate. Finding your value and driving that core strength to pursue long-term goals, that's grit — and that will separate the victors from the victims following any disruption.

These stories were, of course, all collected in response to one of the most upending situations humanity has faced, the global coronavirus pandemic. However, facing the mother-of-all-disruptions enables us to see our industry as part of an even larger picture. The way we've responded and created our own paths to recovery will in turn dictate how we respond to any challenge the future brings. These shared lessons herald us into an era of collaboration, of healthy competition working to make every agent better and every brokerage a unique and valuable brand.

These lessons guide each of us, personally and professionally, to unlock a great power. Legendary leaders are heroes that built their vision from an origin story. They founded brands on clear values. They grew their company through dynamic leadership, agile systems, and innovative technology. The result is evident in an optimistic culture and impressive, measurable performance. Grit isn't something we can just stick on like a bandage. Grit won't develop out of fear, ignorance, or reticence. Grit can't be mass produced and is not one-size-fits-all. Grit is unlocked through dedication to a growth mindset, relentless pursuit of your vision and dreams, and is sustained by our deep relationships.

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Cheers,
MoxiWorks