

Is It Time to Hire An Assistant?

Presented by StreamLine Agents



Why an Assistant?

- Greg Herder with Realty Times, says an assistant is “...a necessary or beneficial part of success in the real estate industry today.”⁴
- An assistant can take over and manage all the tasks that take up your time, energy and tasks that limit business generating activities. A good assistant will be one whose personality is the opposite of your sales focused personality.
- “I started off with one assistant and immediately saw my service and income improve and my stress level go down,” says Jo-Ann Foster of Wimbish-Riteway Realtors® in Miami Beach Florida. ³
- “When I hired my first assistant in 1990, I was doing about \$3 million a year,” says Eric Blackburn, a salesperson with Keller Williams in Overland Park, Kan. “Today I’m doing \$15 million to \$18 million.” This productivity gain occurred, says Blackburn because “When I get a contract, I hand it off to my team and don’t have to worry about setting up inspections and all the other follow-up that goes with servicing a listing. I’m free to go out and get another lead.” ³

Signs You Are Ready for an Assistant

- You have notes everywhere with things that need to be done.
- Can't find important paperwork within a minute.
- Find it difficult to spend time with family or friends.
- Find your business ebbs and flows: There are down times in between clients.
- You find the little details are slipping notice during a transaction.
- You have a desire to build your business and bring in more revenue.
- There is a feeling of disorganization to your desk and/or days.

Having an Assistant Allows You To:

- Increase revenue
- Provide a higher level of personal service
- Clear up personal time; balance work and play



Things to Consider

- How much volume do you want to produce?
- How much free time would you like to have?
- Calculate if your sales volume has hit a plateau.
- Are there goals you have not been able to accomplish?
- Are you unable to eliminate busy work, prospect more, or get involved in the community? Then it's time for an assistant.⁷
- How much is your time worth?

Are You Ready for an Assistant?

Take this quiz (Yes or No):

1. I firmly believe in the adage, “If you want something done right, you have to do it yourself.”
2. I use a checklist system for organizing my listings and keeping track of ongoing business.
3. My daily schedule is fairly organized, and people can easily find out where I am.
4. I wait until after I’ve hired an assistant to determine which tasks to delegate.
5. I have one hour per day that I can devote to training an assistant. (Minimal training with virtual assistants)
6. I hold high expectations for the people with whom I work.
7. My ideal assistant would remind me of myself, with similar skill sets, strengths, and career goals.
8. I know how profitable I am on a monthly basis.
9. I already have talked with my broker about hiring an assistant.
10. I have already thought about how and when I will provide feedback to my assistant.

Source: www.Realtor.org/rmoquiz2.nsf/assistantquiz?openform

*Parenthesis in bold are facilitator comments.

Answer Key to “Are You Ready for an Assistant?”

1. **No:** To build a team you must be willing to let others tackle some of the projects you previously thought would be best handled by you. Remember, you’re not the only one who can do it! To work effectively with an assistant, you must realize that others can help you meet your goals even if they take a different path. You realize that the key to building a team is to understand that there are many different ways to get things done – and sometimes your way isn’t the most efficient way. Do you have a hard time letting others tackle projects because they don’t do it your way?
2. **Yes:** A clearly defined system can help all team members stay on track and avoid overlapping work. It’s vital that you build a system so transactions flow seamlessly. **(An experienced assistant or virtual assistant can assist you with putting a system into place.)***
3. **Yes:** Solid time management skills will do you well when working with a team. By having an organized schedule, your team will benefit from your accessibility. Start by finding a good contact management system and calendar so you can get in the practice of writing down appointments and to-dos.
4. **No:** A thorough job description and a clear-cut list of tasks should be written before you hire an assistant. These things will make it easier for you to interview for a person with the right skills, and will help your assistant know what to expect on the job. In addition, you’ll be able to track your assistant’s progress more effectively.
5. **Yes:** An effective training program is incredibly important to success of your assistant. Transactions can fall apart, software programs can crash, and systems can get out of whack quickly if the person helping you isn’t trained extensively. Remember, this person is representing you and your business, so helping him or her get up to speed will help your profitability. Once you know which tasks you’ll delegate, you can begin laying out your training.
6. **Yes:** Your business is your livelihood, so it’s important to expect the people with whom you work to share your passion and work ethic. Your success depends on it. Just be realistic with your demands. It’s good to expect your assistants to do quality work; it’s another thing to expect them to be perfect.

Answer Key to “Are You Ready for an Assistant?” (Continued)

7. **No:** While a mini-me might work in some cases, it’s generally better to find someone whose skills complement yours. Not only should you be open to the idea of hiring an assistant with different strengths, you should make it a priority. Your least-desired tasks – whether it’s preparing marketing materials, filing, or managing your website – are just the things that your assistant should be able to tackle with enthusiasm.
8. **Yes:** You should have a firm handle on your income and budget before deciding whether hiring an assistant is the best use of your dollars. Yes, your assistant will free up your time to spend on business development, but your return on investment may take awhile. In the meantime, bills must be paid. Calculate how much it will cost to secure ample office space, purchase technology, and train your assistant. And then figure out if you can afford it. **(Virtual assistants can fill the gap, while allowing you more freedom to bring in more business.)***
9. **Yes:** Brokers can offer valuable advice for organizing and training your team, and they can provide insight into how the company handles existing teams. There are legal and liability issues to consider – for example will your assistant be an employee or an independent contractor? Your broker can help you sort out these important business issues.
10. **Yes:** When you hire a personal assistant, you must transition from managing only yourself to managing someone else’s work and performance. For some people, this can be a big change. It’s essential to have regular performance reviews with your assistants so that they can understand what is expected of them and what they need to do to excel.

Source: www.Realtor.org/rmoquiz2.nsf/assistantquiz?openform

*Parenthesis in bold are facilitator comments.

What Type of Assistants Are There?

- **Licensed:** Showing properties, explaining contracts and other documents to clients, and repair negotiations.
- **Unlicensed:** Marketing, administrative, paperwork, appointments, database management, etc.
- **Virtual:** Everything an unlicensed assistant can do. Usually a virtual assistant has more training, experience and a wider range of skills. However, they do not work directly out of your office.
- **Personal:** Need someone to run errands and help you with your personal needs? Shopping, dry cleaning, etc.

This is an important part of your decision process. What type of help do you really need?

What is an Unlicensed Assistant Allowed to Do?

- Can set appointments for an agent with clients already established.
- Can host/hostess open house events.¹
- Distribute flyers and brochures.¹
- Create flyers and brochures based upon agent directed guidelines and wording.
- Refer leads from open house event directly to a licensed agent.¹
- Make appointments for showings and inspections.¹
- Give access to properties to potential buyers.¹ (Please note: What an assistant cannot do section.)
- Place “for sale” signs, open a property and accompany inspectors.
- May provide information as already advertised on a property, but only after disclosing he/she is an unlicensed person.¹
- Input data into a computer.
- Type contracts, but only as specifically directed by a licensee.¹
- Order supplies.
- Schedule maintenance.
- Bookkeeping and office management functions.¹

What Can an Unlicensed Assistant NOT Do?

- An assistant cannot “make calls to determine whether a person is interested in buying or selling property, or has property they wish to sell, and if so, make an appointment for a licensed agent to speak with them.” (Telemarketing)¹
- Negotiate a listing agreement or contract. ¹
- Show homes ¹
- Cannot point out features of a home or neighborhood to open house visitors or prospective buyers. ¹
- Cannot create wording for marketing a specific property. ¹
- Cannot “qualify” incoming calls/leads. ¹

Preparing For An Assistant

- Create a job description for your new assistant What things keep you busy and not bringing in new business?
- Be prepared to train them, teaching your assistant how to do those tasks that you need them to take over.
- Allow your new assistant to do things differently than you might as long as you are getting the results you are looking for.
- Schedule regular meetings with your assistant.
- Set up systems for communication, organization and processes. (An experienced assistant or virtual assistant can assist you with this.)
- Be sure not to ask your assistant to do personal errands for you. They are a professional in their field. If you are looking for someone to run your personal errands, hire someone specifically for that type of position.
- Be sure to look into a confidentiality agreement and/or non-compete agreement.

Benefits of a Virtual Assistant

- No paid holidays or vacations
- No employee taxes (ss, medicare, unemployment tax, etc.)
- No additional office space
- No additional equipment
- No employee related paperwork
- Staff during peak or busy season
- No training expense
- No additional software expense
- Pay a virtual assistant only when you need the assistance
- No employee turnover
- No more paying for socializing, lunches, or trips to the washroom
- One hour of work or 100 hours the virtual assistant is ready and able to work for you

The Cost of an Assistant

- An employee assistant can cost double and triple their annual salary in taxes, benefits, overhead, etc.⁴
- \$13 hourly wage for an employee can equal \$20.11 an hour with all the added expenses, plus the greater liabilities. Then there is the possibility of having to replace them if they don't work out or if they move on to sales or a higher paid position. (Based upon 1,960 productive hours.)⁵
- Virtual assistants generally run between \$30 and \$70 an hour.⁶ However, some assistant companies give price breaks for a specific amount of contractual hours per month. StreamLine Agents minimum hourly charge is \$20.

Important Key to Success!

- To create the additional time and revenue you desire by hiring an assistant, it is crucial to manage the additional time you gain from having someone who can handle the details and administrative tasks you used to do.
- If you spend your time overseeing the assistant then you haven't saved any time.

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