

7 Appendix: Doing the math

How to set your annual income goal for next year

1. Divide your income goal amount by 12 to establish your monthly goal.
2. Divide your monthly goal by the average commission you earned per transaction last year. This is the number of homes you must sell each month to achieve your goal.

Does this year's commission goal exceed last year's? Does it exceed the amount of last year's earned income?

Example: A target annual commission of \$150,000 divided by 12 equals \$12,500 per month. If your past average commission earned per transaction was \$6,500, you can reach your goal by selling two houses a month. (Adjust up or down depending upon the average sales price in your marketplace.)

Remember, some months you'll sell more than your goal amount, and some months you may fall short. If you keep

aiming at your goal and committing to the process, you'll hit your target at the end of the year.

Not so fast — you also need an annual sales objective

Since not all listings sell, your listing inventory must be greater than the number of sold listings you need to meet your goal. Market conditions will also impact this figure.

By the way, remember markets fluctuate. Sometimes they favor sellers, other times buyers. It isn't wise to put all your eggs in one basket — build expertise in all aspects of your business.

Got more goals?

Do you want to be a stronger listing agent, capture greater market share in a territory, be top agent in your office, buy a new car or home, enjoy a great vacation? Describe each goal in detail.

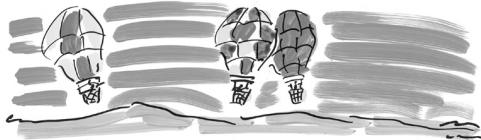
Contract with myself

I will prospect (“touch” potential clients) a total of ___ hours per week. To do this:

- I will host a minimum of ___ open houses per month.
- I will mail/walk-drop/email ___ just listed or just sold cards to my farm area each month. (Other “touch” opportunities could include promotional materials such as notepads, market updates, calendars and the like, used as mailers or handouts.)

Happy Musings
by Sally Huss

*Got a goal? Without
a doubt you will succeed.
With a doubt you might not.*



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- I will write (by hand!) and mail (first class postage!) ___ personal notes to my sphere of influence/past clients each week.
- I will host client appreciation events.
- I will send email blasts containing relevant real estate information.
- I will network within my areas of interest. (If you are a tennis player, play tennis!)
- I will send regular newsletters.
- I will focus on working (without being distracted by interruptions) ___ hours per day.
- I will set aside a budget of ___% of my projected annual income for marketing and personal development tools.
- I will contribute ___% of my monthly income to my savings plan.

- I will contribute in the following ways to my...

Family:

Health:

Happiness:

Community:

- I will review my goals daily, track my performance, and review my plan to make adjustments as I grow and develop my business.

Weekly Tracking Guide

The key to goal realization is small-bite management. Track how many times each day you perform the following to reach your weekly goals:

	Monday	Tuesday	Wednesday
Number of client contacts			
Leads generated			
Appointments taken			
Followup actions taken			
Marketing pieces			
Family obligations			
Exercise			
Personal time			

Thursday Friday Saturday Sunday Totals

If you commit to this, the money will follow.

Once you've set annual goals, the next step is long-range thinking. What will your life look like five years from now? How will you get there?

Choose Success: Plan, Do, Review

My plan for success is:

My Goals

1. Next Year's Goal for Annual Income:
2. Next Year's Goal for Units Sold:
3. Next Year's Personal Goals: