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## Common Practices that Can Actually Cripple Brokerage Growth

### ...and what to do instead

#### 1 Leaving revenue to the will of the real estate market

Real estate is unpredictable. You shouldn't let your revenue stream be unpredictable too.



#### What to do instead

Add other potential revenue streams! You could capture more real estate-related transactions.

- Mortgage
- Insurance
- Title

#### 2 Sticking with old-school recruiting tactics

Phone calls and mailers used to be *all that*, but times have changed – and agents have too.



#### What to do instead

Consider fostering relationships in the places where agents already spend their time:

- Social media – Facebook, Instagram, TikTok, LinkedIn, Twitter
- Video messaging
- Text messaging

#### 3 Relying on stale technology

Real estate technology has come a long way in the past few years. Using tech of the past may hinder agent retention and client engagement.



#### What to do instead

Compare your current systems with other offerings. Realtor.com offers a helpful variety of suggestions and these types of tech tools could be very beneficial:

- Marketing automation
- Customer management system
- Project management
- Video communications

#### 4 Forgetting about office staff

It's easy to get caught up in pleasing your agents – but your office staff may very well be the heart of your business.



#### What to do instead

Treat your on-staff team like gold. They likely interact with your agents and/or their customers daily. Consider enhancing your staff's:

- Benefits, including health, dental and PTO
- Work culture (think stress reduction and improved well-being)
- Recognition and rewards

#### 5 Falling into the “generic” trap

Marketing your brokerage – whether for recruiting or client purposes – as a generic real estate business could be your downfall.



#### What to do instead

Determine what sets your brokerage apart. Do you provide a unique service to your real estate agents? Have a particular affinity for a type of home sales? Or, maybe it's something about your office culture? Double down on what differentiates your business and broadcast it in:

- Your recruiting materials
- Homebuyer and seller advertisements
- Your website
- Your emails
- Your social media

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