

# Recruiting Agents With Listing Inventory - How Do You Get Them To Move?

By

Rich Casto

Word Count: 602

My last article had an astute inquire with a great question, "Why would you coach an agent to increase their listing inventor? Now that the agent has more listings, won't he be harder to recruit?"

**First:** Based on our previous model implementation ...a percentage of agents move over in the first two weeks based on the value they perceive from the coaching manager and the leadership skills that are demonstrated...a totally different value proposition all together that they have ever seen from a manager...a high level of business competence.

**Secondly:** When you begin the recruiting/coaching process you cannot be attached to the result of getting them as a recruit. This is the integrity piece to the coaching, "Whether you join us or not is OK with me but if in the future, something happens and you need to make a move...I want to be your first choice." This must hold true through the process. When the manager is attached to the result of hiring the agent they unconsciously manipulate the agent as a recruit. This breaks down the process. As I coach managers...focus on the process, not the result. Then the result magically appears and all parties are clean in the relationship. This is critical.

**Thirdly:** Moving the top producer and their listing inventory.

- If the agent has a listing inventory that they now need to move over, coach the agent to call their sellers and let them know they are considering making a change. They instruct the seller that they may have a choice. They can stay with the company (and contractually they are bound) or voice your opinion that you want to move with me.
- The agent is coached to approach their manager and tell them they have signed a contract with another broker. The agent asks the broker to give the sellers the choice of staying or moving with them.
- What if the broker decides to keep the listings when the agent moves? The hiring broker should immediately contact the past broker and offer to pay a referral fee that is equal to the company dollar that

would have been earned upon the closing of the listing. This continues the process in a vein of integrity with the past broker receiving the financial benefits they would have experienced if the agent stayed on board, the consumer is served in continuing the listing relationship with their agent if they desire and the bad blood that can accompany "agent exits" will not exist. Of course the payment of the referral fee is only in instances when the listing(s) sells.

I've seen managers try and hold their agents hostage even after offered a referral fee in exchange for commissions as mentioned earlier. Now the manager has 3 major issues on their hands

1. Lost a good agent.
2. Minimized any good experiences the agent had experienced and created a negative relationship that will resonate through the office and quite possibly contribute to.....
3. A possible walkover, following the agent to their new company (Stay tuned for an upcoming article "Facilitating a Walkover")

Many times it's not how you say hello, it's how you say goodbye.

Rich Casto is the Co Founder of The Real Estate Recruiters, a Recruiting and Management Solutions Company that supports brokers, owners and managers in the management and recruiting solutions arena. Copyright© 2004, The Real Estate Recruiters. All rights reserved.