Why you should think of business planning as ‘success planning’

Reposted with permission from Matt Bonelli.

Let’s be real: Most people don’t like to put together an annual business plan.

Why is that? Does it seem too selfish? Or is the plan created just never used?

What if you looked at your planning session as “success planning” instead of business planning? (Also: Recognize that this is not a selfish act because you aren’t just planning for your success — you’re preparing for the success of your clients, too!)

Remember The Go-Giver‘s “Five Laws of Stratospheric Success“? The law of compensation states:

Your income is determined by how many people you serve and how well you serve them.

If that’s true — and it is — you should be focused on two things: serving lots of people and serving them well.

How do you accomplish that? With a plan.

5 things to make your success planning successful

Here are a few things that will help make your 2017 success planning session — well, a success!

First, **review your performance for 2016**.

What worked for you and what didn’t? Where did business come from? How were your conversion rates?

You want to establish a baseline so you stop doing things that don’t work and put your effort behind the things that *do* work.

Second, **review your database**.

Your database is the central nervous system of your business. Unless you enjoy having unpredictable results and being an “on-accident” Realtor, it is incredibly important that you manage your database so you have the ability to take successful actions.

Try segmenting your contacts into a few categories:

- **Database.** These are people you know and people who know you. Please don't include people who would have no clue who you are if you call them. Perhaps over time you will call those people and be able to upgrade them from a general contact to a person in your database!
- **Sphere of influence (SOI).** These are people whom you know well and would be comfortable talking to at least once a month.
- **Raving fans.** These are the people who love you and think of you whenever they think of real estate. They are also constantly trying to send you business.

There are other categories you can have as well — buyers, sellers, current clients, hot list, warm list and so on.

Those are great, and you should use them, but the three above will be sufficient for getting this plan going.

Third, **commit to a series of actions.**

Now that your database is organized, you are ready to get to work. To get started, you want to engage in the following three activities each week:

- **Live conversations (on the phone or face-to-face).** You want to shoot for 50 conversations per week. Yes, 50. Don't cringe; it's not as hard as you think. For a conversation to count, it does not have to be real estate-related — but you do have to learn something about the person with whom you are talking.
- **Handwritten notes.** These are gold! Send out notes for birthdays, anniversaries and other important dates. You are learning about your people as you talk to them so don't hesitate to follow up the conversation with a note about something significant or even to say thank you. Make it a goal to get out 10 each week.
- **Real estate reviews.** Conduct an annual review of your clients' real estate holdings and even for others you know who own property. This doesn't have to be as complicated as a comparative market analysis; a basic review on trends in the neighborhood will be extremely valuable.

Staying engaged in those actions alone will keep you occupied and help attract business opportunities.

However, you will also want to layer on a series of monthly touch points that are easy to produce and can reach your entire database. These are things like market newsletters, postcards, home maintenance tips and so on.

Come up with some creative ideas that add value and a way to deliver it to your database. I suggest a combination of email and direct mail — and try to plan up to three pieces per month.

If you do all of these things, you will be well on your way to success in 2017.

You may want to find an accountability partner to keep you focused. This stuff is easy to do, but it's also easy *not* to do.

Last thing: Your success starts with your belief system. Focus on abundance (not scarcity) and nothing will be able to stop you in 2017.

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