

「Being a **KW** Agent」



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What would happen?

1: BEING A KW AGENT

A short overview of everything KW

The great thing about KW is it's a model you can follow, everything is written down and organised in stages, so there are different things to do and learn as you build your business.

The first thing that you should understand about the model is it is **relationship based** – by this we mean you build a database of people that you have a relationship with, they see you as their go-to property person.

The second thing you should know is that, whenever you are talking to someone about property, you need to deliver an **amazing service**. This is the key to generating referrals to build your database. This ensures the cycle of great service and referrals continues.

Finally there is the **KW Culture**, which is a core element of our business and underpins Gary Keller's rationale in setting up the business. Gary wanted KW to be built for agents by agents, our culture is reflective of this, creating an environment where everyone feels welcome and supported.



2: AGENT SUCCESS FORMULA

- *Build your database*
 - *Nurture your database*
 - *Deliver amazing customer service*
-

Our **Agent Success Formula** is quite simply that, it is the three activities that we have identified that will drive agent success. Let's take a look at the formula before we go a bit deeper on each element. These three elements are **build your database**, **nurture your database** and **deliver amazing service**. When you use these three elements together, it is difficult not to be successful.

Firstly, you need to **build your database**. This has more to it than might meet the eye because each of your contacts must know who you are, what you do, why you are different and must want to refer you. If you think about it, it's obvious that if your contacts don't know those things, they are unlikely to refer you.

Secondly, you must **nurture your database**, this means consistently adding value through regular communications. Most of your communications will not be asking for business, but adding value through market updates, personal posts and community posts. Essentially you want to try to keep yourself top of mind with your contacts, meaning when they think property, they think of you.

Finally, **deliver amazing service**. The thing about being a business owner is that it will change the way you look at customers. These are people you want to build a relationship with for the foreseeable future, they are the key to your success, you will see them as very precious people and that will change the way you think about the service you provide for them.



3: KW AGENT MODELS & FINANCIALS

Overview of the numbers



Keller Williams has a very robust **Agent Business Plan** that we go through in detail with every potential agent as part of their journey. This business plan gives each agent a clear guide to the levels of activity they need to generate, the size of the database that will deliver the leads required, a budget where they can plan their marketing investments and business expenses and finally an organisation model where individuals can plan to build their team in the months and years to come.

Let's start with your levels of activity, we call that an **Economic Model**. We start off with Listing Appointments, then we apply conversion rates all the way through to income; the only other input is average house price, the rest is percentage conversions.

Once you have built your Economic Model you really just need to focus on appointments and conversion rates.

Now you have your Economic Model you need leads to feed it. When you start out you will be generating leads the usual way, but your **Lead Generation Model** shows you how to build and nurture a database to deliver the level of leads required by your Economic Model.

The **Budget Model** is next, that's where you plan how much to invest in your business as well as understanding your other expenses.

Finally, when you are doing as much as you can yourself, it is time to hire other people, this is where your **Organisation Model** will kick in, helping you to know who you need and when.

How much money will you need to start your business, covering initial setup and marketing costs? It will depend on how big you want to grow and how quickly, but an average is probably £5,000 of investment plus a few months of outgoings to cover you while you start generating income.

4: THE FOUR PILLARS OF KW CULTURE

Why culture is so important

Our **Culture** is a really important part of our business, it has been called the glue that holds us together. Unlike some corporate environments, our culture is genuine and a significant part of why we are in business.

We are committed to following a set of beliefs and values that we all work towards. For clarity and ease of communicating we have separated them in to our 4 pillars of Culture.

The four pillars are:

MVBP

Our mission, vision, values, beliefs and perspective.

WI4C2TES

Our beliefs.

WHAT IS CULTURE

Our guide to actual behaviours.

6 PERSONAL PERSPECTIVES

A look at the individual traits we encourage.





MVVBP

Mission - To build careers worth having, businesses worth owning, lives worth living, experiences worth giving and legacies worth leaving.

Vision - To be the estate agency of choice for agents and their customers.

Values - Personal Beliefs, Family and Business.

Beliefs - WI4C2TS.

Perspective - A technology company that provides the estate agency platform that our agents' buyers and sellers prefer.

WI4C2TES – our beliefs

Win-Win: Or no deal.

Integrity: Do the right thing.

Customers: Always come first.

Commitment: In all things.

Communication: Seek first to understand.

Creativity: Ideas before results.

Teamwork: Together everyone achieves more.

Trust: Starts with honesty.

Equity: Opportunity for all.

Success: Results through people.

What is Culture

50 examples of what our culture looks like.

6 Personal Perspectives

The individual traits we encourage.

Step 1: Commit to self mastery – to master the skills required to get the success you want.

Step 2: Commit to the 80/20 principle, this means work out the 20% of the activities you do that get you 80% of your results and focus on them.

Step 3: Move from E to P, the E stands for entrepreneurial and the P stands for purposeful. Entrepreneurial is what you do naturally and purposeful is looking for models and systems that someone else has used to get the outcomes you want.

Step 4: Make learning based the foundation of your action plan – essentially, this means you are willing to be taught and learn.

Step 5: Remove your limiting beliefs – we all have limiting beliefs, things we are taught as children and learn from our environment. Things like, you can't have everything you want – we think you can and the first place to start is by defining what it is you want.

Step 6: Be accountable – this is a critical point. Having accountability will drive activity and focus your effort to achieve tasks and goals.

5: WHAT'S IT REALLY LIKE

What you will actually do to build your business



Firstly you will need to set up your company and register with all of the compliance-based elements including HMRC for money laundering, ICO for data protection and PRS for your property redress, in addition to organising your insurance and registering for VAT.

The next thing to think about is writing your story to start **building your personal brand** and **your database**. To begin with, you will naturally start talking to everyone you already know, telling them about your new business, why you've set it up and why you will be different in terms of the super-personal service you will provide. Then you will ask them to support you by referring or recommending you to anyone they know who has property needs.

On the subject of uber-personal service, it is worth mentioning that if you are currently employed, your approach to customer service will be significantly changed when you become a business owner. All of a sudden, each transaction is worth thousands of pounds to you as opposed to hundreds and you won't be worried about being interrupted at 7pm or 7am, because you will want to ensure everything is going well and that your customer is happy. Additionally, that level of service will also get you more referrals to build your database.

Let's talk about the pressure of running your own business, because along with being able to choose your own hours and being the master of your own destiny, you will feel pressure to earn money. This is the pressure every new business owner faces. We hope that the fact that you are following the KW model will reduce that pressure



somewhat, but you will need to accept that you will experience some pressure along the way.

In order to succeed you will need to be learning-based, that is what we call someone who is open-minded and keen to learn. We feel all successful people have this in common, not just real estate agents, but it is important that you want to learn and enjoy learning.

6: DATABASE

How to build it and why it's so important

In a relationship-based model, the size of your database is the size of your business, it's that simple. If you want to build your business, you will have to build your database - but not with just anyone, the contacts in your database must all know who you are, what you do, how well you do it and want to refer you.

When you join, the first thing we ask you to do is write your story, this is your story of why you are doing what you do.

Once you have done that, you need to tell your story to as many people as possible, starting with all the people you already know. After you have spoken to everyone you already know, you need to meet more people.

You will naturally meet people when you list properties and every applicant enquiry will take on a new perspective, as you will see them not only as a potential buyer, but also another contact for your database. You just need to tell them your story as part of getting to know them, you will be surprised at how quickly your database will grow.

The other crucial element in building your database is what we call nurture. As the name suggests, this means looking after your contacts, adding value to them both from a property perspective but also from a local, community perspective. You want to become their default go-to person when it comes to anything property.



7. LETTINGS

Maximising value from your database



For an Agent to truly be their clients' go-to property person, they need to be able to provide a complete property service, and we feel this should always include Lettings because it is such a considerable part of the UK property market. Every Agent's database will inevitably generate Lettings leads. It would be a missed opportunity to have to refer a Lettings lead within your operating area to another KW Agent.

Our lettings department, called KW Move, was set up entirely to help KW Agents do lettings, making it as easy as possible for any agent, experienced in lettings or not, to do lettings and build their own portfolio of managed properties.

Agents list properties, the same way they do for sales, do viewings and agree an offer. After that the team at KW Move take care of all of the pre-tenancy administration and the property management, which means that agents get a passive income from their managed properties, without needing to do anything.

KW Move is platform based and entirely paper free, it provides 24/7 access for Landlords and Tenants as well as a having great team to support our agents with anything lettings.

We naturally have full training on Lettings as a discipline as well as training on how to use the KW Move platform.

As a KW agent, lettings should be a key part of your complete property service.

8: KW AGENT

The systems, tools and resources

KW Agent is our agent operating model, built specifically to provide the systems tools and resources that agents need. KW Agent is designed in line with the KW principles, guiding an agent from joining KW, all the way to building a business to finance their goals and dreams.

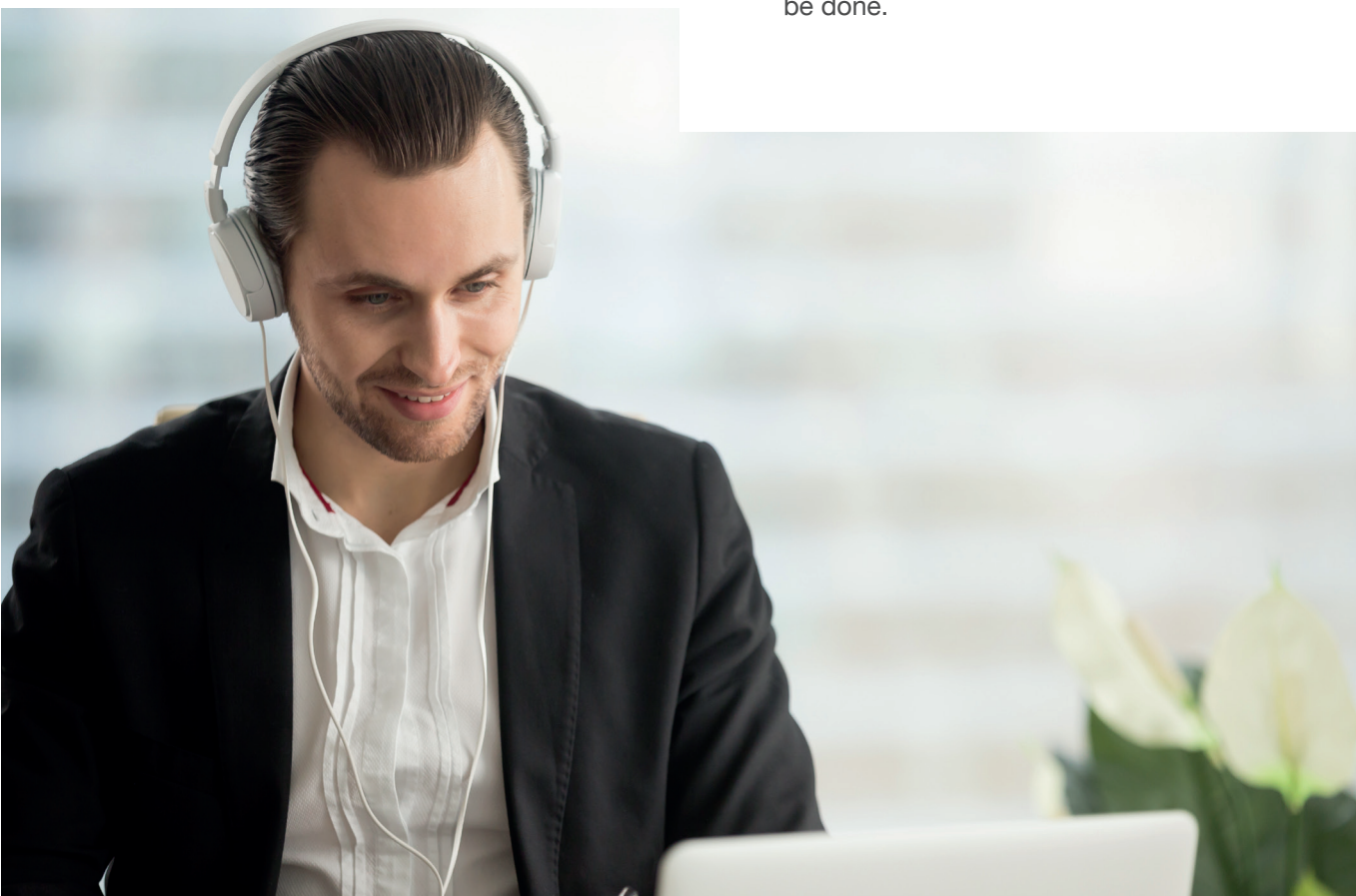
There are three sections, the first is called **getting started**. As you might expect, this section contains all of the resources to support an agent through onboarding and induction, typically their first five weeks.

Then comes **onboarding** training, which is run from Monday to Friday every week. Onboarding training is hosted by our Market Centre managers, so you will get to meet some great trainers, plus you will naturally form bonds with those agents starting the same week as you.

Onboarding covers everything an agent needs to know and do to build their business. Each day is two hours of training and a very clear checklist of everything you need to do before the next day's course. It's intensive, but we know you'll be keen to get going, plus all of the training slides and checklists are all within easy reach in KW Agent.

The next section of KW Agent is called growth and is organised in line with our Agent Success Formula. Each section breaks down all of the activities you could do in each element and gives you the tools and resources necessary to maximise the return from your effort.

Finally we have the **reference** section. This is where you will find links to your Agent Business Plan, all of your sales and lettings listing documents and a host of other useful resources including compliance, which is probably not your favourite subject but something that has to be done.



9: TRAINING AND CONSULTATION

The value proposition

Training and consultation are at the heart of KW, they are two of our key areas of value-add for agents and something we have found to be indispensable when it comes to building a business.

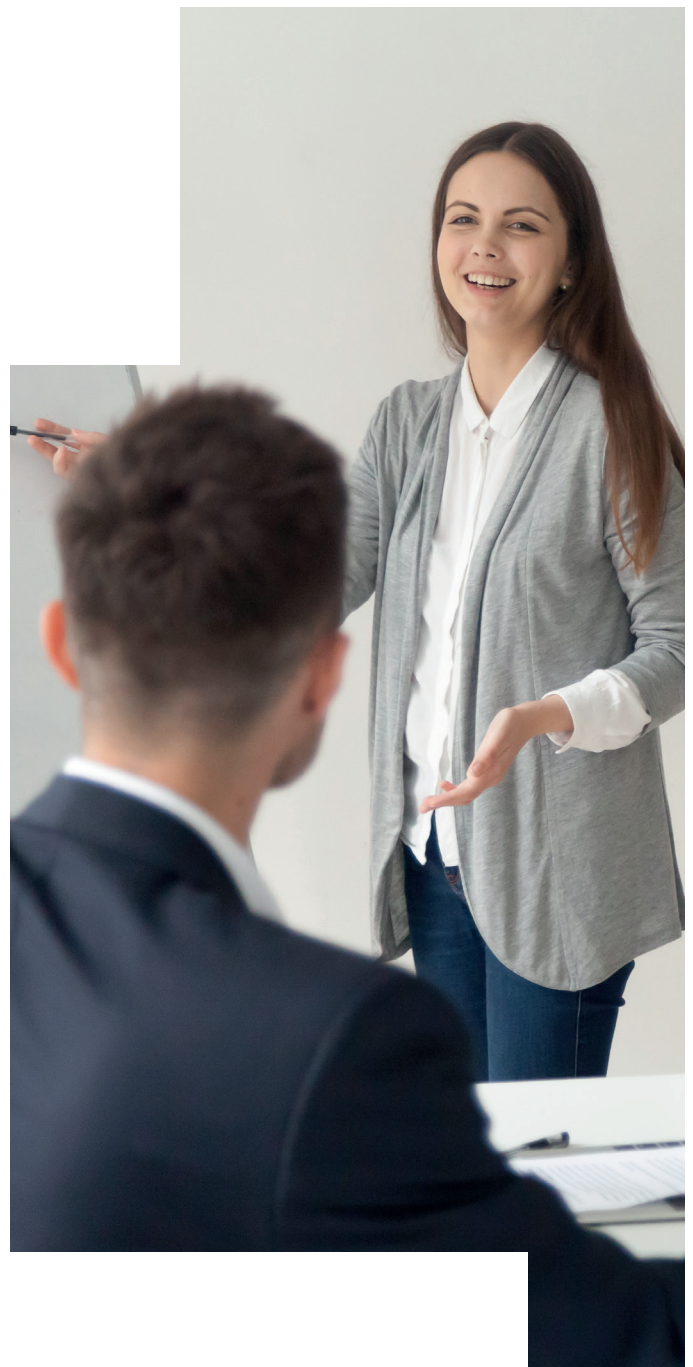
All KW training is bespoke, naturally we have training on estate agency skills, but much of it is about business ownership and mindset. Our **six personal perspectives** course, which is one of our four pillars of culture always receives great feedback from attendees.

Two very important courses are **Ignite** and **Lead Generation**. Ignite is our foundation course for relationship-based estate agency and is run every month on Monday Wednesday & Friday for four weeks. The twelve sessions will really support the onboarding week in getting agents quickly in production.

The Lead Generation course is all about generating 36 transactions in 12 months with 3 hours of lead gen per day. Similarly to Ignite it runs every month, this is a must-attend course like Ignite and will go through a systematic approach to all of the different kinds of lead gen activities you can do.

Each Keller Williams MC provides agents with **consultation** and support in line with our model, effectively becoming each agent's personal business consultant.

This consultation starts during your intensive induction giving you amazing support just when you need it. After induction each agent can have weekly catch ups and monthly consultations, which are all aimed at ensuring agents are clear on their goals and what they need to do each week to achieve them.



10: THE 7 LEVELS

The KW business building model



At Level 2 the agent hires their first administrator, which can be counter-intuitive to some. Why would you not hire a sales-person to get more sales? The truth is if you hire a sales person, you will get all of their admin as well as your own and you will not be focusing on the most productive things you need to do.

Keller Williams is a business ownership model, not a 'self-employed' model, so what's the difference?

Self-employed models will generally allow an agent to work on their own, giving them a CRM, a brand and maybe somewhere to work. But we want our agents to have the ability to grow a business that will allow them to achieve their goals and dreams.

Our model starts off with agents being self-employed, but then aims to move them through our 7 Levels of business growth to become leveraged.

By leveraged, we mean that an agent employs additional resource to do elements of their role for them, freeing up their time to focus on the highest priority tasks that only the agent can do. The first form of leverage we recommend is administrative.

Level 1 is an agent working on their own, doing virtually everything themselves, which is the right way to build a business. However if that agent follows the model, builds and nurtures their database and delivers amazing customer service, it won't be long before they can't do any more, that is the time to start thinking about leverage.

If you hire an administrator, you will leverage of all of the things that you don't want to do and are likely not very good at, to focus on building more relationships and doing more appointments.

Additionally, you are then building a value proposition for other salespeople to join you. They will have a great admin support and a big well nurtured database to give them opportunities. If you don't deliver a great value proposition, why would a great person join you as opposed to another agent who has built a great value proposition? Or even join as an agent themselves?

The levels move on, adding leverage as required at each stage until the agent reaches Level 7 and hires or more likely promotes a manager to run their company for them. On a lot of occasions this person is actually their first administrator hire who has grown the business with them.

The great thing is, you can choose how far you want to go and you can change your mind at any time – it's your business.

11: KW AGENT BRANDING

Building your personal brand

One of the key drivers for KW is to help agents create their own brand and be relationship based. The best brand an agent can have is themselves – it is personal, authentic and people can relate to it easily.

The best brand you can have is you - it's an important point to get your head around. You should want to promote your name, the more people who know you, the bigger your database will be and the bigger your business will be.

KW has a core fundamental principle of lead with revenue, not expenses. In essence this means make money before you spend it. Naturally at the beginning you will need to make some investments before you get revenue, but once you are up and running it is a firm principle that we believe is good business practice.

When you start your business, we recommend you have the KW branding, but with your name as part of your brand. This means you can take advantage of all of the existing templates and branding and use all of the KW portals and platforms for no cost.

Everything you use to promote your business should be a consistent brand and you should do whatever you can in your local area to promote yourself at networking events, local community events, etc.

As you grow your business you will have your first sales team member, when you get to this stage we suggest you consider whether you want to create your own brand, with logo, colours etc as you wish. We call this 'powered by KW'.

This is a choice you have, you don't have to go in that direction, but by the time you get there you will have enough revenue to support and promote your own separate brand. We still advise you keep your name that everyone has become familiar with.

We have KW services that have been built entirely to support you in terms of your brand, so you can create your website and brand easily and get great support promoting it. These services are available to all of our Associates.



12: JOINING KW

What would happen?



During your consultation, we would have asked you about your goals and dreams and this will be the foundation of our relationship.

Once you have made the decision to join, we will immediately send you your pre-joining checklist. This will give you all of the links to set up your company and carry out all of the compliance tasks as well as giving you different elements to complete pre-joining, such as setting up your social media business accounts and starting to write your story.

Your Market Centre Manager will then be in touch to set up you up on KW Agent. Before booking you in to our onboarding week, it's important you are fully prepared for these sessions to ensure you will get the most from them.

Once you have completed your onboarding week, you will start your Induction period, this is what we call the first four weeks after onboarding, during this period we

will be providing an high level of support, communicating with you almost every day, to keep you on track with your 10/4 tracker.

Your 10/4 tracker is an incredibly simple but important tool, essentially it will allow you to keep track of 4 results each day that you need to do 10 of each. This will get you in to great database building habits and will, if completed, ensure that during your induction you will have set a great foundation for your business for the future and developed great habits.

Once you have completed induction, you will go in to consultation. This is when we provide weekly and monthly support, keeping you accountable to your goals. We provide all of the training that you think you need and also recommend some that you might not think you need, allowing you to continue your success and build your business to achieve all of your goals and dreams.

