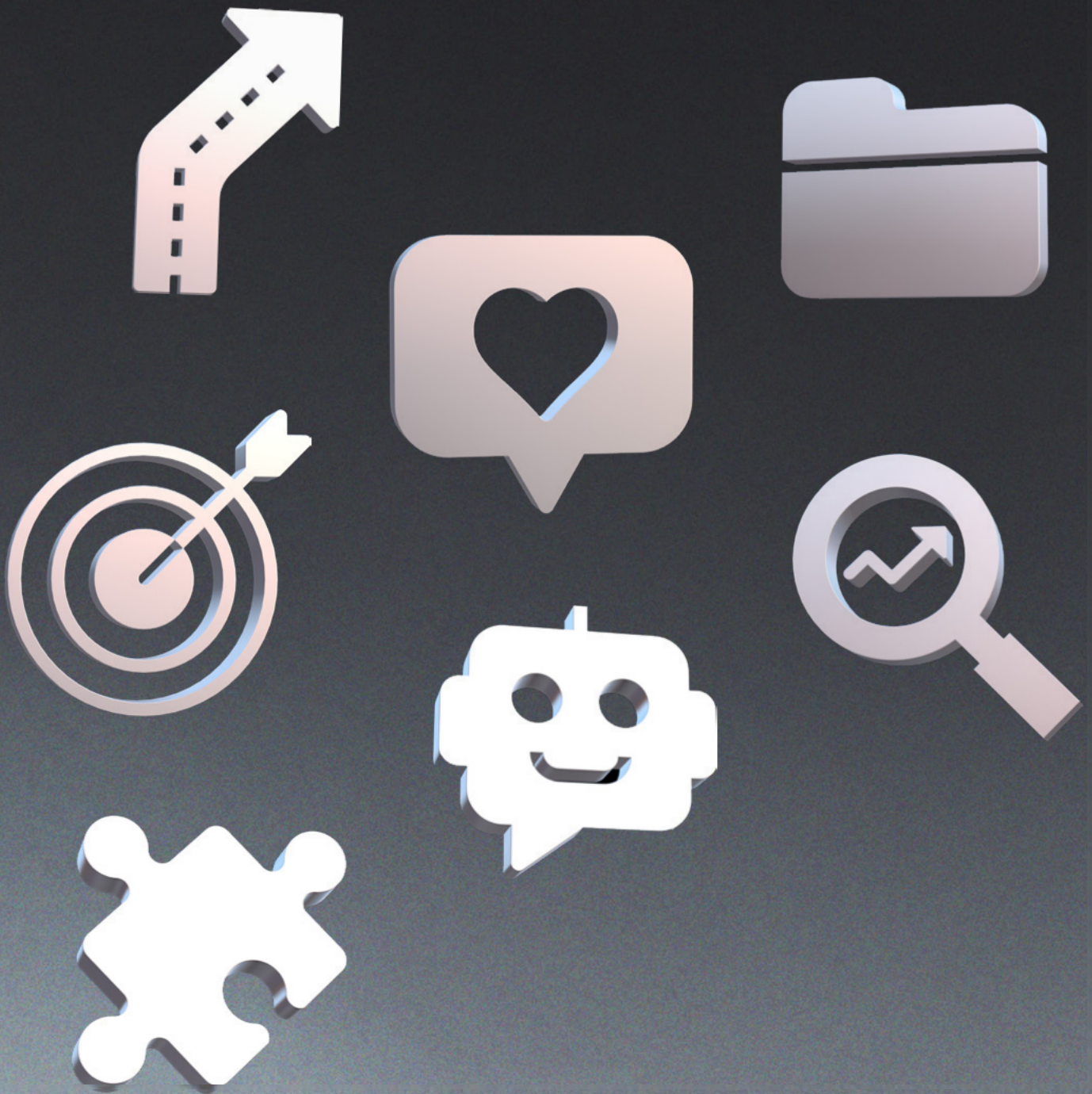


# Firms of The Future



2025





# Grow,

# Scale,

Kon Stathopoulos and Josh Phegan come together in an incredible weekly podcast.

An energetic approach to drive progress; master skills, build strengths, and put the strategy back into rapid business and personal success.

Backed by real world experience in rapid scaling, to playing the long term game of business, it's the story of all the lessons learned on the journey to mastery.

# Master.

## Welcome to the 2025 Firms of The Future Report.

From our work across the United Arab Emirates, the United Kingdom, New Zealand and Australia, these are the biggest opportunities that will reshape the residential real estate industry.

From old-school essentials to predicting what's next, you're set for an incredible journey that will leave you feeling uplifted, opportunistic, empowered and ready to seize the day and the day after.

Growing a business is no small feat. It requires aggressive risk-taking and a steel stomach for disappointment. When you play business as a game, that's when everything changes. You've got to love what you do.

The visionaries with discipline change the world, reshape our industry, and create a better path for future generations. It's people like you who make this industry what it is. It's time to reimagine, to chase the future, and to make something truly great.

– Josh Phegan

## 1

Long Term  
Teams

01

## Long Term Teams

**There's a lot to be said for long-term consistency over time, and collaboration is one of the things that fuels it**

In an industry obsessed with ego and progression, it's the number one thing future talent buys. Long-term teams aren't new, but understanding the dynamic nature of how these super teams breed incredible talent, business stability, and market dominance is pivotal.

**The Big Just Keeps On Getting Bigger**

The algorithm is obsessed with the stats: How many? How much? How often? How short are the DOM? You rank by sales volume when you search for an agent on the portals. Being bigger is often better. Number one in the search results is a distinct advantage. Being in the top three matters. If you can pool your results, you build the algorithm for future lead generation. Having market share is a significant strength to play from. More buyers, more sellers, more opens than anyone else.

## Strong Dominant Market Share Over Time

There's a better story to tell with market share. Your ability to bring buyers from more expensive suburbs, and to show transactional and transitional data on where people come from and where they go, allows you to encapsulate more of the customer's transactions and improve the lifetime value of a customer. No longer is it just one transaction; it's the one before, the one after, and the one after that. You meet the customer as a first home buyer, progress with them to a couple, to a family, and then back to being a couple again. As you move up the price ranges, you don't leave the hard-fought-for market share behind. Instead, you plug in a younger version of you to capitalise on that market share as you lift average sale price, volume and fee.

## Business Models

The case for growth is all about the business model. It's easy to be sold the dream of being your own agent, but what many don't tell you is that it's a transition to a different business model. Each business model brings with it its own set of challenges. So before you rush out to print the business tags and launch the Instagram handle, let's quickly review the business model options.

## Solo agent

What it offers:

Just you.

100% of the decision-making and calling of shots are done by you.

You know exactly where everything is.

It's easy, fast and efficient.

Its challenges

It requires self-motivation.

There's no backup support.

No holiday coverage.

It's lonely at the top and lacks scale.

## Solo Agent With an EA

What it offers:

Beyond you, to having an executive assistant.

It's incredibly freeing to finally have someone else to do all of the operations, administration and market support items.

There's a sense of relief in having someone else take care of all the compliance, marketing and admin.

It keeps you on the road, fit and focused.

Its challenges

It still requires lots of self-motivation.

Holiday periods are a little easier, but you need the EA to be licensed to handle any listing and selling activities.

It's the first real test of your ability to let go to grow.

It forces you to build the systems, to trust in someone else, and to learn functional roles, task splitting and team workflow.

## Lead Agent, EA, Co-agent

**What it offers:**

Finally, freedom in systems.  
You're the lead agent with an incredible EA to direct the workflow.  
You start to scale in volume as someone else can do additional open homes.  
Area, price, type of client specialisation becomes a thing.  
Team training leads to skill growth.  
It's incredibly rewarding to watch someone grow in your team.

**Its challenges**

What if you train them and they leave you? Even worse, what if you don't train them and they stay?  
With each new hire, the team dynamic changes.  
You have to shift gears; you can no longer be in control of everything.  
You have to remember you learn more by losing than winning, so exposing your team to losses is important so they learn the systems of success.

## Lead Agent, EA Ops, Co-agents

**What it offers:**

Now the teams firing.  
You're very selective about what you take on.  
You work hard to ensure each team member is at capacity.  
You have co-agents that are more like family. They are lifers - people who will stay for life.  
There's more advantages to staying in the team for the long term, ego is in the distance, and each person is equally provided opportunity, rewarding good behaviour.  
It provides consistent holiday coverage.

**Its challenges**

You have to have a team of learn it alls.  
You need to be flexible in your approach.  
No one team member can be above the good of the team.  
Team members will exit over time - life stages, life events, etc. - which means you must be prepared to renew for long-lasting success.

## Reasons Why We Love Long-term Teams

**Holiday relief**

If you can't go on holiday, you don't have a business; you have a full-time, desk-type job. Being a part of a team allows for great holiday periods — well planned, 18 months in advance. It's incredible when you can trust the people in your team to do great work, win great listings, and make great sales.

**Access to higher-price property**

For developing co-agents it allows them to enter the industry with significant exposure to more expensive homes. The easiest way to get listings is to work open homes, where the buyers bring a trade-in. Never be too good to take on a listing. The person buying or selling the low-end property is most likely connected to the person who owns the expensive listing you'd love to sell. Treat all people equal.

**More transactional volume**

There's just something about the feeling of winning. A listing or sale every business day is business at full pace. There's better buyer work, more opportunity, and more creation. You turn every sale into two more listings through great customer experiences for buyers, buyer/sellers, and sellers alike.



Someone’s consistently winning

We’ve all faced a sales slump. When someone is winning, the energy is contagious. It’s easier to fly when you’re connected with others who are highly successful. Making a sale a month is a good career; making a sale a day keeps you in the winner’s circle more often. There’s something about being competitive, competing with yourself so you fly at the highest levels.

Skill growth

How do you get better? You get exposed to more. From strata to subdivisions, from low-end to high-end homes, from complex negotiations to bidders bidding before the auction. Nothing teaches you like exposure to volume, and if you want to see more things more often, be in a team that strives for more transactions.

Exposure to customer base

Imagine a world where the call lists are plentiful, the calls are welcomed, the customers are warm, and the data and relationships are beyond equal. Past clients, previous market appraisals, underbidders, and neighbours with a well-worn contact schedule — it’s life at the top. You get the chance to work with so many people the business already knows.

No longer lonely in business

Doing it on your own requires an incredible amount of drive, determination, and self-direction. It’s the reason working from home is so dangerous. Great agents are social; they love connecting and working with others. The power of a connected agent, with others in the team who contribute to the thinking, work ethic, and systems development, allows you to get more things done more often.

Leverage

At six opens on a Saturday, you hit capacity. Every co-agent you add increases your capacity by another six opens. It is possible to complete 42 opens on a Saturday. It requires you to build highly capable co-agents in your team. This is about bringing them to the listing presentation, making sure they have the skills in that lounge room, and ensuring they deliver phenomenal service to buyers, buyer/sellers and sellers alike through opens, buyer callbacks, and any customer experience. Finally the leverage you’ve been looking for.

Specialisation - Property, people, price point

You can tell if someone really loves what they do. Falling in love for a lifetime requires you to constantly improve, change the game, and get better than you were yesterday. As you build and scale a team, you can choose to only represent certain properties; you can pair co-agents with types of clientele, and choose price points or locations for your team members. This keeps your core market core, and allows you to develop secondary markets from a position of strength. It’s the ultimate story in the listing presentation that allows you to win more listings more often.

Access to expertise

This industry requires you to be a generalist; from prospecting to listing, selling to negotiation, and long-term customer care. Specialisation allows you to bring in highly skilled individuals exactly when you need them. Growing a team of specialists allows you to play the game differently. There's nothing quite like the depth of knowledge that a unit specialist can bring. Knowledge of strata, building records, rent values, etc. makes you highly powerful.

Longevity and sustainability

What no one thinks about is, how long are you going to be an agent? As long as it's good? Or as long as you're winning? You will face challenges, there will be setbacks, and markets will change. You must maintain your ability to stay fresh, to stay ahead of the conditions, and adapt. Winning teams take time to get strategic; they chase down the future, and they make success happen together. Success shared is a better type of success.

Payment Model

Money is the great divider in all relationships. I've never let money get in the way of great relationships. Having a transparent payment model is critical for team members to see success. You can pay someone higher splits, but the moment you become a business owner, you realise just how small the margins really are. Be careful not to be greedy; leave some cash on the table for others. It's really important for long-term prosperity.

**Let's assume a 50% split between you and your agency:**

- 25% for listing.
- 10% for vendor and campaign management.
- 15% for selling activities (opens, buyer work, auction day, etc.).

If the lead agent goes to the listing preso, is the co-agent coming because they created the opportunity and have done all the work? Or are they coming to give you leverage? If it's the first one, you may split the 25% listing fee, or give it to them entirely to reward good behaviour. You need to balance skill growth and needing to be there to win. Don't let your ego trick you.

It's the same for vendor and campaign management, and selling activities. If they do the majority of the work, they get that percentage of the fee. If you have a higher split than 50%, you get to keep the balance for your effort to bring together the team for training and skill development, etc.

As the team grows, a co-agent may become a lead agent, and you may split things differently. It's ok. We can't always stay at the top on our own forever, but having some help along the way for long-enduring success is what matters most. It's about living a fulfilled life, one filled with diversity, with social connections, and the type of work that gives us true meaning and purpose.

## 2

## Succession



02

## Succession

**It's a million dollars to buy in or \$1 to start. The biggest issue facing highly successful businesses is their long and enduring success beyond the founding generation. Plenty want the chance to make their mark on the world, but few are prepared to pay the price.**

What's your exit from the business you're in? The best exits are planned 10-15 years in advance. When you enter with that view, all of the side issues, diversions, and challenges you see with succession vanish quickly. The way you build things matters for long-term success.

**What are you building?**

The barrier to entry is so low it's not funny. Plenty would rather start from zero. I'd rather buy into an established platform with a customer base and market share that has untapped potential. Everyone forgets the power of buying a cash flow. The power of acquiring a list of under-served customers. Of taking a good business in a great market and making it exceptional. Starting from zero is unnecessarily hard; leveraging from an established business brings challenges, but so does a vast array of opportunities that only leverage can provide. It's easier to grow a property management business from 300 to 1000 than it is to grow it from 0 to 100. Why? More satisfied customers bring more customers. Calling 1000 past clients left to their own devices is easier than starting cold.

Building a long and enduring company requires you to shift from selfish scarcity to leveraged abundance. Building with others is fun, assuming alignment of values, expectations and growth or profit mode. Everyone goes through different life stages, life events, market and business cycles. It's your ability to recognise what's next and successfully help people in and out of those transitions.



## Why does it matter?

The last thing we need is another real estate Brand, especially one that claims, 'But we do it differently,' or 'We're not like all the others.' You can either be common enemy in your approach, where you hurl your strategic energy at beating others, or you can rise above to a higher purpose, to be the standard, the category definer, better known as the role model. Striving to be the best matters, and bringing people on that journey brings energy, momentum, and confidence, as well as a confidant who you can confide in, ensuring that you're not lonely in business. Shared success is worth so much more. It's incredibly rewarding to see people thrive.

## Long and enduring entity

The statistics are alarming for the number of small businesses that fail in the first 5 years. Even more alarming would be the businesses that never meet their potential. Why? A lack of strategic planning and long-term thinking. We'll sign a commercial lease for the next 5 years, yet we don't have a mission of where we want to be 5 years from now. There are so many unknowns, exactly, but once you define where you want to be, then it's about selecting the strategy, tactics and measurement so that you can surf the waves of the day.

## Ego, Equity, Legacy, Control

In any business, people usually want to be a business owner for one of four reasons:

### Equity

Here's my \$100,000, what do I get? What percentage return? Now, if money in the bank gets you 5%, if an ETF can get you 7% with little to no risk, then I demand a strong return on my money, 15% or it's not worth it. Businesses that don't carefully define and determine what's important to their stakeholders are destined for partnership failure.

At each growth stage, you'll need to make careful strategic decisions. Are we in growth mode, profit mode, or a mix of both? Growth mode is expensive; it requires reinvestment and lots of it. Profit mode is great, but the moment it dries up people become complacent or get mad. The secret is to define the ultimate size, the stages of growth, and where the profit and growth areas are so everyone is aligned.

Market conditions will change; not every year is a runaway success, but tight, careful management around what matters makes a world of difference. A balanced scorecard, where people look beyond profit and loss to the balance sheet, and where they can see their equity grow, is critical for a more balanced, futuristic, and forward-thinking group of shareholders and directors.

### Ego

Did you know I'm a director? Did you see where I parked? In the director's spot. Ego fulfilment is fine. Servant leadership demands that when you reach the lofty heights of leadership, all of a sudden the organisation flips, and you're there to serve everyone else and to ensure their success.

### Legacy

I want to have a go. I want something to hand down to my kids. I want to have something to leave behind. That feeling of doing something bigger can grow from a place of boredom, complacency, nativity, or even a genuine desire to find purpose in what you do.

Legacy is beyond a name on a door — that's ego. Legacy is about making an impact, and it can easily be achieved through different geographical locations, service lines, specialties, or passion projects within the business.

## Control

To be honest, I can do it better. I've watched you, and I know a better way. Sometimes, people are just ready to move into an area of control. Decision-making matters. What's critical is to get clear about who's responsible for what. Functional roles need to be assigned. Think sales, PM, marketing, financials, compliance, legal, training, HR, facilities, scalable value, additional revenue streams, new business, etc. Write out each of those headings, and ask the team members in your business to tell you whose initials are in those boxes on the organisational chart. All of a sudden, you realise your deficiencies. There needs to be someone who's responsible, and it needs to be known who decides that area.

Handing over control doesn't have to be tied to equity; it can be an external supplier, like us, for your training, but if you fail to define what happens, then anything goes. Free reign is the ultimate destination in business, where you don't have to control because people use values to guide their day-to-day decision-making. However, clarity is required first.

The secret is to work out what people want or help them discover it, then facilitate a career path that allows freedom, fulfilment, challenge, and winning.

## Successful Entries

How you begin determines how you finish. For any great entity, you need a really good buy-in and sell-out method. Think valuation formula, trigger events (non-performance, critical event, life change), and a willing buyer or funding pool. The best we've seen don't allow others to buy in by using the business as equity. Instead, they need their own funding source to buy in. This is a business essential as it allows the business to lend against its own asset for future growth, or to lend against itself if you need to buy out a partner unexpectedly. It's not popular, but it's essential for long-term business success.

## How you package, market and develop your buy-in document is the art of being a great leader. People want to know:

1. What they are buying into.
2. Expected return.
3. Expected capital growth.
4. Long-term vision of the firm.
5. Risk mitigation.
6. Future strategy and upside in the business.
7. Contribution required.
8. And all the answers to the myriad of 'what if' questions.

**Early players in the game want a minimum percentage. Guns realise you don't buy a percentage; you buy what you can afford. I can't walk into BHP and say, "If you don't give me 50% of the business, I'm not buying." They'll say, "How much capital do you have?" "I have \$10,000." "Okay, well, that's X number of shares."**

Why this is important is that the entity has a saleable value. That value may be a multiple of recurring revenue, i.e. property management revenue, one-off revenue that's evidenced over time (like sales revenue), ancillary revenue (like professional service centres), and/or asset base (like buildings, cars, fit-outs, etc.). When you buy assets, you can leverage them.

You must carefully educate first-time buyers on the upsides and downsides of business ownership and the expected journey ahead, and you must sell the benefits of ownership over time. Many are excited to do their own thing because it's cheaper; they get their name on the door and a higher commission cut.

They soon realise that they got conned into the 100% of the commission, not realising they also now have 100% of the expenses, including things like tax, and often without a PM business. They also don't have any recurring revenue or a saleable asset. Having a more balanced view of success, where you're also reviewing what's happening to your personal balance sheet, is critical.

If people see real-world impact, proper reporting, share-holding briefings, and inclusion in strategic planning, then you're well on the path to making the buy-in process easier, faster, and more successful for all parties involved.

## Successful Exits

The exit begins with the entry. What we've learned with successful exits is they are usually planned 10-15 years before they need to happen. Slow buy-ins and slow sell-downs. What's really important is to stick to principles like not allowing someone to use the business equity to fund the purchase, as this allows for fast exits in the case of misadventure, anything from non-performance, dragging the Brand into disrepute, or death.

The best sales are usually internal. There's so much value to be gained from people who've already been in the business, know how it runs, and can see the strategic upside that the next generation of business owners can pursue.

**The next best option is merger and acquisition: competitors or new entrants to your marketplace.**

**Great businesses love acquiring great assets. Build an asset others want to buy.**

There needs to be:

- A clear valuation methodology.
- A clear process for the sell-down or exit.
- Clarity on any restrictions of trade — ones that will stand up in court.
- Speed in the process, so it doesn't frustrate the parties.

## The way you do that is to handle the important topics first:

1. No one writer can write more than 25% of the total revenue; otherwise it's a key-person business, which has a large risk upside, which lowers valuation.
2. Recurring revenue meets or exceeds recurring expenses, so there's recurring profit.
3. Geographic spread of income showing upside, or that you're not beholden to any one market or price point.
4. Leadership experience - a qualified and seasoned management team that can lead the business after the exit.
5. Brand: one that allows for geographic spread, but also has upside in additional service lines or growth in market share.
6. Quality of business systems, strategic thinking and meeting rhythms.

**When a business is built for success - when it's beyond an individual - it truly becomes a highly marketable and successful entity.**

## The Lifetime Value of a Customer

Where's the biggest upside in succession? The lifetime value of a customer. How many past clients would love to do another transaction? How many Landlords or archived Landlords live locally? How many would like to buy another to add to their portfolio? How many would like to sell their existing principal place of residence? These are all great questions that clearly demonstrate that the fish are at your feet. How about you nail your existing one before you grow to your next office?

## Maximisation of Service Lines

Service lines matter. Our key client in Dubai has an incredibly established residential sales and leasing business. Off-plan was seen as a smaller service line. They decided to change that, and now it's one of their biggest revenue creators, building a huge pipeline for their established residential sales and leasing service lines. Once you've got your service lines humming, then you can consider others.

## Growth In Leadership

Running a great business for a day is great fun. Running a great business for a year is exhausting. Running a great business for a few decades with a seasoned group of great leaders is exhilarating. Choose your 'hard', but realise that growth in leadership - in getting the entries and exits right - is one of the most outstanding achievements for any business leader, and for enduring business success long after you've left the building.



# 3

# We're For



03

## We're For

If only you knew the decisions you had to make on day one.  
The cultural issues you face in growing a business are immense. Yet,  
doing a few little things right from day one makes a world of difference.  
Clarity of vision begins with:

### Purpose

The unending pursuit and emotional outcomes you achieve for your customers.

### Mission

The mission is the specific set of numbers you need to achieve; you either achieve it or you don't.

### Values

The rules by which you play the game.

### Strategy

The specific ways you're going to achieve the mission.

### Tactics

The individual approaches that sit within the strategy for daily execution.

### Measurement

The key numbers so you can ensure alignment.

Then, it progresses beyond that to the very specific business decisions you make for business model success.

## Cultural Development - by Design, Evolution or Luck?

Every time you add another person, open another geographic location, chase an alternate service line, or fail to deal with an issue, your culture shifts. Cultural development happens in three ways:

### 1. By Design

For me, or Not for me. This is a simple rule my mum taught me on day one: Either things are for you or not for you. If you have to ask the question, the answer is No. Never do anything you wouldn't want on the front page of a newspaper. Sage advice. By design is being very specific about your values and ensuring you have them in place to guide fast-paced decision making by all team members.

### 2. By Evolution

You haven't ridden each stage of a market cycle yet. Conditions continue to change, and with those conditions, you need to shift culture to meet the waves of the day. Evolution is looking at what's broken, what strengths need to be developed and what the organisational needs are as you hit this next level of commercial success. Plateaus are actually at the top of the peak, and the moment you've arrived is the best time to start out again.

### 3. By Clarity

Sometimes, you get forced. A major event happens, and clearly, at that point, you have to make a decision to put a line in the sand and decide that's no longer for us. It's hard and heartbreaking, and it often brings with it a loss of momentum just before a huge gain in momentum if you have the core solid.

## Easy to Teach

Culture needs to be easy to understand. Your people need to get it from day one. How can we ensure people understand who we are and what we stand for? Think of a manifesto or a simple set of ideas where we write down exactly what we do and don't stand for.

The challenge with market changes is that sometimes they shift culture, and not by design. Everyone feels good when the market is running, but when it stops, you see people's real colours come out.

## Here are some quick market drivers to be aware of:

## Be Adaptive + Know Your Market Drivers.

Conditions and times will change, but your core values never shift. It's amazing that we'll all look at our devices for the daily forecast of what's ahead, but how much time do we spend briefing our team on what's ahead?

### Cost of Money (interest rates)

As interest rates come down, it indicates an easing of monetary policy, which is designed to stimulate. Markets react slower to interest rate decreases. As rates increase, they are trying to slow an overfueled market. Usually buyers rush in to lock in the interest rate of the day, and with high capital growth, buyers maintain their vigilance to purchase until it becomes unaffordable to do so. Interest rate decreases take up to 6 months before you see material market shifts in demand.

### Government Incentives (first home buyer grants, first home builder grants)

The best way to kick-start the market is to get first-time buyers into the market cycle. Specific Government grants or cost reductions, like stamp duty, stimulate buyer demand. It starts at the low end, and over time that demand steps up as the first home seller becomes the second home buyer.

Government Disincentives (Intervention - deposit %, stamp duty, investor tax, LVR, responsible lending laws)

Plenty of tools are available, so they look for specific tools to drive markets as the market shifts. Minimum deposit percentages restrict who can get into the market, stamp duty changes the cash required to purchase, investor taxes remove investors from the market, which is supposed to drive more supply for first home buyers, changes to LVRs shift how much money you can borrow, and tough assessment rules around responsible lending shift the timelines for loan approvals.

Building (new supply)

Rapid increases in building costs rapidly reduce the amount of building supply. There's no point building and then finding out the market won't pay for the completed product. You also have to do the right thing. If there's plenty of demand for the product, it sells quickly.

Listing Volumes (supply)

The number of properties available at each price point determines what type of property you want to be going after. If there's little to no demand, you'll find plenty of supply, leading to long days on the market. How many properties does the buyer have available to them in the price range?

Investors (demand)

Investors drive buyer demand for off-plan and lower-end properties. Removing them from the market will tank demand and price. However, they are a critical component in increasing rental supply in any market.

Immigration (demand)

Government policies regarding new entrants to the country determine demand over time. Governments have seen surges in population growth, both planned and unplanned, with education playing a large part in short- to medium-term population growth.

Employment (confidence - demand)

The percentage of private sector versus public sector employment and the level of unemployment play on buyers' confidence mindsets. If there's little to no wage growth and the risk of losing jobs, buyers are less likely to commit to long-term debt.

Media Sentiment

The fear of missing out (FOMO) and the fear of not getting in (FUNG! ) are driven by media sentiment. You either have plenty of buyers, plenty of sellers, or plenty of both. Each sentiment drives the mood.

**Why is this so important to culture? Each of these little moves can cause a tsunami of sentiment shifts in your workforce. How people feel drives their behaviour, and behaviour becomes your culture.**

### What's essential and what's optional?

You need to know the difference between what's core and what's optional. Keep the core the core, and let the optional shift over time to the conditions of the day.

Be clear on what you stand for, or else you stand for nothing.

Powerful cultural sentiment is driven by the stories that are told in your organisation. The new hire starts on the first day and sits next to the wrong person. That person tells the story about X; that folklore becomes the organisation's truth.

You need to get very specific about what stories are told in your business. You need a simple culture document that helps people understand in seconds who you are and what you're all about as an organisation. It's taking your values and adding in evidenced behaviour. It's taking the mission and breaking it down into the STM charts so people can see strategically how we will get there.

But what if there's a faster way? A way to add fuel to the fire and rapidly guide your organisation's culture as it grows?

I'll never forget it: the huge sign, "We're for... dogs", with a huge photo of a happy puppy on it. Pal Pedigree dog food. They nailed it.



We call it the beginner's mindset.

When I walk into any business, I ask one simple question:  
how do we do it around here?

**If a business isn't crystal clear about what it is for, then how does it know what it's not for? If the culture isn't clearly defined, then how can you scale it?**

You can't scale art; you can scale systems, and you can scale culture. In fact, you have to scale culture if you want to grow across service lines and through market conditions.

If you don't define who you are, what you do, why you do it, and when you do it, then someone else will define it for you.

What would happen if we did it faster? What if I gave you a series of slider buttons where you could just quickly define what you're all about?

**If you don't define who you are, what you do, why you do it, and when you do it, then someone else will define it for you.**

**Think about it:**

Marketing:

Vendor paid, agent paid or a combo?

Credit Card, EFT and/or Buy now/Pay later?

Sale method:

Auction, For Sale and/or EOI

Open houses and/or Private appointments

Off-market or Coming soon, or Forthcoming auction, or Only available on our website

On-market 28 days or less

Day 9 - Second appointment

Day 14 - Offers

How quickly do we react?

Do you have a business where everyone is aligned on the sales process? You can scale systems, which provide choices. You can't scale art.

What's the lesson?

Clearly define your culture. Document it. Revisit it. Write a manifesto. Live it out every day. And remember, your new hire needs to know it just as well as your longest-serving team members. We're here, here for good.

## 4

Customer  
Experience  
Mapping

04

Customer  
Experience  
Mapping

Extraordinary experiences are created, carefully curated, and well thought through. A few years back, we had the chance to tour Airbnb's head office. The facilitator asked if I was staying in a hotel or an Airbnb. I offered a hotel. 'Why not an Airbnb?' At that point, all the objections came quickly flowing:

**I like a hotel.**

It's usually closer to the city.

Internal restaurants and ease of access to people in the know at concierge.

Quality of cleaning and quality of the rooms' appointments.

Reliability of the Brand, etc.

And then the next question: 'So your home back in Sydney, is it empty, or do you have someone from Airbnb staying in it?' 'Oh, it's empty until I get home.' So why is it not on Airbnb?

**Personal effects: I like my space**

Alarms

Insurance

Trust issues

It is too hard to get it cleaned, etc.

At that point, he pulled out his PowerPoint and brought up each of those individual moments, better known as objections. Then, he meticulously went slide by slide, showing how each objection had been thought of and what specific things Airbnb had put in place to overcome my objections.

**Welcome to the world of customer experience mapping. In this field, we put ourselves in the customer's shoes and examine all the things they experience before, during, and after a transaction.**

You become a better agent when you buy and sell yourself, and that's the point. Too often we're removed from the challenges consumers face. What the best do is something different from the rest. Rather than training, what if you did consumer experience mapping? Your team has to lay out all the things consumers go through, and how you anticipate and deliver on those experiences.

**Stories drive customer experience.**

When we have a great experience, we can't keep quiet about it. When we have a bad experience, we vent on social media. We know that great customer experiences become folklore; they become the stories told about you and your Brand.

Think more about the story moments. There are 11 different types of sellers, the first home buyer, the tenant who's locked out, and the Landlord who can't find a tenant for their property. They're all customer moments, and it's better to excel in those that matter: the crisis points, the sticky points, and the bits where people are unclear.

**Customer service failure drives customer service excellence.**

There's the story of the young girl with her mum and dad at Disneyland. She's in the happiest place on earth. After a huge day of riding all the rides, her mum and dad offer her a sugar hit of ice cream to top off the experience. As the little girl takes the ice cream, she licks it too hard, and it falls to the ground. Now she looks up, so sad, and starts to stream tears.

Now you have the unhappiest little girl in the happiest place on earth. The staff at Disney are trained to see that moment. They quickly re-make the ice cream, and in seconds Cinderella appears to present the little girl with a new cone and then proceeds to teach her how to lick the ice cream so it stays on the cone.

That's a story. It's powerful. And it teaches you to do what's right in that moment, to fix the moments that matter. That little girl now has a Brand belief, and Disney has delivered on their Brand promise.

**A lot of little things become the big things.**

How many of the things you do for the customer are written down and trained? The meeting and greeting at an open home, through to helping a buyer in a multi-buy scenario. I'll bet they're not written and they're rarely trained. If they are, it's usually after an incident. The secret is to let those 1000's of little things add up to one big thing: customer service experience. Some Brands have 10 things to do to get your property ready for sale; others get your property ready for sale and include that in their fee.



And that’s the difference. You really have to know what you’re doing, and why you do what you do. Knowing what you do and why it makes a difference turns your people on to deliver that customer service experience that builds a Brand. Remember, the Brand is pricing power.

**Identify unsatisfied needs and satisfy them.**

The way to the future is to satisfy unsatisfied customers. Think of Landlords with vacant properties and sellers who’ve withdrawn from sale — all great examples of people who’ve had a customer service failure. If you can solve their problem and get their property let or sold, you’ll create a raving fan. And that’s what people often fail to do: identify the needs, issues, challenges and objections, and then get the customer ready so they can solve their challenge.

**Identify unidentified needs and satisfy them.**

The path to the future, the type where you steal market share and make a huge impact on a marketplace, is usually at the heart of innovation. It’s the ability to find things customers didn’t even know they needed, and that they’d pay more for when they find out it’s a thing. Buyers agency is a great example of a new and emerging service line in our industry that fits that category. So, too, is the provision of a pest and building report the moment the property is launched live to market. You have to watch customers at every moment to discover consumer behaviour and identify things that would make it easier, faster, and better.

**Identify unmet needs and meet them.**

Unmet needs are needs that no one is meeting. Go to any real estate website and try to buy an investment property. See if you can search for properties with an existing tenancy in place. Then, try to search based on percentage return or weekly rent, as well as the for-sale price. I’ll wait. It’s a huge need, and it’s missed. You have to look through the lens of the customer; you have to see it through their eyes. Defence Housing Australia has it nailed: they sell directly to investors and deliver on unmet needs that the entire real estate industry has missed.

**Build out your systems.**

Forms, checklists, visuals and dialogue drive everything when it comes to consistency of customer experience. Forms capture information. Checklists ensure that things get done. Visuals sell and tell a story. Dialogue ensures the best questions that cut to the chase to speed up the conversation and increase the conversion.

**And that’s how simple it is. Show me your systems and how many of your people use them, and I’ll tell you if you’re close to nailing it.**

Teach, Train, Test

The secret is to teach your people, then get them to train you, and finally get them independently assessed around the skill. It's how we teach millions of people to drive a car worldwide every year. We are unforgiving with technology when it comes to making a mistake, yet we are so lenient with human beings when they do. Maybe we shouldn't be; back to training.

Making the invisible visible

When your service becomes a commodity, there's no difference. For the customer, they have to see a difference to pay the difference. In real estate, as the service is intangible, you won't know you got the wrong agent until it's too late. We do so many things for consumers, yet too many are left unaware. We aren't all the same. This is a call for conviction: to document what you do, then produce a one-pager so you can show sellers what you specifically do before, during and after.

What do you do before they go to market:

- Prepare quotes to:
- Declutter and store any excess items.
- Get the property ready for market, including pressure washing,, painting, landscaping, mini-renovations, and styling.

During the sales process:

- Open-day preparation before an open house - like blowing down a driveway, opening the windows for a fresh breeze, and turning some music and lights on to really create that vibe.
- Channelling buyers at specific times to improve uninterrupted family life when on the market.
- Switching private appointments to an open online so you attract additional buyers to every private appointment, driving the perception of competition and increasing the convenience of your sellers.
- Reducing days on the market through a great sales process, removing the heartache of failure and rejection.
- Helping them purchase their next home, including researching local sale prices and making an offer or bidding on their behalf.

After the sale:

- Quote from a removalist.
- Connection and disconnection of services like electricity, gas, internet, etc.
- Redirecting their mail at settlement.

It's simple stuff, but it's amazing how many agents don't know what to do or how they add value.

- When considering customer experience moments, think through the different types of customers:
  - Buyers
  - Sellers
  - Buyer/Sellers
  - Past clients
  - Landlords
  - Archived Landlords
- And now, just for one brief moment, show me where you've written down what you do for each of those customers to assist them, making it easier, faster, or better to meet unmet needs, satisfy unsatisfied needs, and identify unidentified needs, creating customer experience journeys that are worth coming back for.

# 5

## Marketing In The Social Age



05

## Marketing In The Social Age - Agent, Agency, Property

Welcome to the Entertainment Age.

Everywhere you walk, across any generation, in any country, you'll see it — mobile phone addiction. Whether you like it or not, your device's health will determine whether you thrive or survive.

In a world that's gone social, we've gone from the big screen and meaningful physical connection to the small screen, where we can be addicted to entertainment in 15 seconds or less. It may be free but costly, as you pay for it with your life.

So, how do you handle social media in a new age where video, audio, and leading character energy require you to show up every day?



## What's the purpose?

You have to decide on what you want. I can show you a \$7M agent in Melbourne with not a single post on social media. I can show you plenty of people who don't write much with thousands of posts. It's not the be-all, but it does build Brands, it helps with recruitment, and there's a place for it, especially when done well.

What's the purpose of your social media account? Is it to get listings, make sales, recruit, or provide deep personal fulfilment - I mean, dopamine hits of likes and comments?

You can't be a casino; you need to be the main show. And the purpose of your account requires deep consideration. If you had to choose one main thing you're looking to achieve with social, what would it be? And if we allow you a secondary purpose, what would you add?

The purpose of our social media is to drive engagement with our existing customers, to drive deeper, more meaningful conversations, and to allow them to get better. This ties to our deeper Brand purpose of never stopping improving. This is the place you go to get better. We never sell you anything, we want long-term sustainability, and we care about personal development. What's yours?

People use social as their search engine, and search engines are accessed through AI.

The world is changing, and now it's your turn to play with algorithms. We discover Brands. When I look to do research, I go to Instagram first, type in the Brand, and immediately make decisions. Will I follow this Brand? Will I refer to it? Will I spend money? If I allow that Brand to stay on the following list, I've now decided to 'join' the Brand.

I looked at the Theragun, a device I was attracted to for massaging knots in muscles after long runs. I followed the Brand on social media. After weeks of pulsating videos of massage, I bought one. It arrived. A few days later, I unfollowed. I no longer needed to watch videos of people using a massage gun. The socials had done their job.

Is your social account the type of account agents will follow? Buyers will follow? Sellers will follow? And is it in the immediate moments before they make a purchasing decision? Or for life as they come in and out of the real estate decision-making space?

These are all great questions. If marketing is a battle of perceptions, then social media is a battle for attention. Not everything that gets attention is worth it, and often, many of the things that do are not good for Brands long term. You need a definition—who you are and what you stand for.

## Tone - Look, Feel and Vibe.

Tone matters. How will you stand out? What will your social account look like? When people first turn up, they look at the social handle. Then, they look at the little text underneath. If they don't know who you are, does it quickly spell it out?

Then they review the latest nine images, the square, the grid, and at some point maybe they click a video, a reel, or a short. In that instant, they either connect with the Brand that is you and click follow, or they move on.

Now, you need to play the game consistently. This requires building content types, and then posting in a consistent way. The Australian Open Tennis posts too much for my liking, so I unfollowed; Rimowa luggage, on the other hand, is just the right amount for my luggage needs. It's no longer, 'That looks good, let's post'; it's about careful, thought-out curation.

## Formats - Short wins, for now. Long-form forever.

We live in a world with a short attention span. Hollywood designed the 90-minute film and then gave us the 90-second trailer. People often watch a movie or a series with another device in their hand, scrolling at the same time. We don't have the attention span.

In fact, the stats show that content that is 15 seconds or less is likely to have up to 10 times the number of views.

It makes sense. So now your long content becomes lots of short content, and the long content sits where it needs to sit. It's not for everyone, but it is for the enthusiast. The Porsche 911 has a 30-minute video on its website. Who's watching that? Someone who's about to buy the 911. It's not for us; it's for the buyer. And that's the important thing in marketing: knowing the difference between what gets attention and what's for the buyer.

## Account types - Brand and agent.

There are two types of accounts: Brand and agent. The Brand is critical, as it's the recruitment magnet, safety, launch board, and never-ending one. It brings together the community of creators that is your Brand.

Agent accounts are about teams, about the individual. They are about building market knowledge of the individual agent's existence.

Share a little and share a lot. The collaboration of content between Brand and agent accounts provides an incredible platform for copy/post. You can take content in one location and post it on other accounts, at the same time or over time.

Enter collaborations, sharing accounts, followers and friends.

## Entertainment Types - Where content is king.

So, what's your content? Every year, we have a photoshoot with our Brand photographer and take over 600 images. Four to five of them make the big Brand stuff, the keynote image. The balance is an excellent filler for our social account. Digital is hungry for assets, and you need plenty.

## Let's discover content types:

### Property

Property photography and videos are our best content type. It's always new, there's plenty of it, and it changes. It allows you to position yourself as a specialist based on price, area, and style of property. It doesn't have to be yours; it can be other agents within your Brand. The idea is to create that Brand perception and link you with something you want to be known for.

### Video content is our phones.

That's all we watch. Property content is now broken up into three distinct stages:

Preview - short 15-second clips are coming soon, launching now and previewing.

The full property video - the 90-second or less feature film.

Now sold - the sold story in 15 seconds or less.

**More mileage, same content, over and over. It builds trust, repetition and Brand reputation.**

### Market trends matter —

Annual, quarterly, monthly, and weekly. Become the source of what happens in your market. Track it so consumers don't have to. From weekend auction results to weekly stats on the number of new listings by price range, it forces you to know your stuff, which makes you potent in the listing presentation.

### 'Life at' is another great example on content and fit for purpose.

Place Estate Agents in Brisbane have a few different accounts. Life at Place is their Instagram account for anyone who wants to join the Brand. It's also a great reminder for those in the Brand why they are with the Brand. They have the Property Career podcast Instagram account, which showcases many of their great agents and suppliers. It's a great introduction to people wanting to join the real estate industry. And they have Place Auctions, which showcase all the great auctions across their Brand. The Place account itself sticks to property and knows its audience well.

Phil Harris and Josh Phegan come together in an incredible monthly podcast; Dream Big, Move Fast.

A progressive, contemporary conversation on what it takes to be a dynamic thinker, leader and role model.

Backed with over two decades of friendship, trials and tribulations, they teach from real world experience on what it takes to dream big, and move fast.

**Dream Big,  
Move Fast.**

## **Specific accounts for specific audiences. Collections matter. Think of:**

The five best this weekend.

The investor's selection.

Architectural marvels.

Dream homes.

This week's fixer-uppers.

## **It's all about creativity and creating content forms easily applied to social media.**

What's clear is you need to plan. Frequency matters, and so too does consistency. Consistency over time.

Publish to one account or collaborate; use the power of the audience. We've seen an established agent join a Brand, and then, over the next 72 hours, that same video of the agent's launch is shared across multiple Brands and personal accounts.

We've seen launch videos now for agents coming to a Brand that looks incredible and makes a real statement about what it's like to start with us.

It requires great templates. Showcase to your team what you want the content to be. Go beyond the idea; show them a real-world application. Get it right, and you'll build a rapid Brand in the digital world.

## **Approach**

We've seen highly successful accounts with no agents appearing. Think Top Australian Homes, which showcases, well, top Australian homes. We've got other accounts that are heavily agent-focused.

If you will have your team present, make sure they are seriously good at it. Media training matters. Some Brands are exceptional at taking normal individuals and turning them into superstars in front of the camera. Dress, elegance, tone, voice, and how they talk and interact.

The tools are changing. Now we see, comment a 'word,' and we'll send you the link to DMs and links on stories. It's changing fast, and if you're going to play, you've got to make a commitment to strive to be the best in the world at it.

It's a social, digital world, hungry for short and consistent content.



## 6

## Dashboards



06

## Dashboards

You look in the rearview mirror and the Police are behind you - in that moment, there's just one number you look at: how fast are you going now? The little orange light flickers on, you look at the fuel gauge, you look at the GPS to see how many more kms to your destination, and you make a decision; run for it, or divert to the nearest service station.

**Welcome to the power of numbers.**

One key number to drive your decision-making. Before you get lost in the numbers, you set the mission, strategy, tactics, and measurement. It's not the other way around.

One agent I know is fascinated with an app that tells him how many listings they've lost that were in their database that they didn't call. To me, that's not useful because it hasn't changed his approach.



## The Power of Data

My gut feeling is now backed up by data. If you know what to look for, you can see the issue well before it happens. Data-led businesses are great, as fast decision-making can happen. The data models and the AI can only be as good as our observations. Plenty pay for a list of ‘who’s next’ when if you know what to look for, you already know who’s next. They were just bidding at the auction.

## Data-led Decisions

It was a slow Saturday afternoon in Byron Bay. I was getting a massage to relax into the weekend. I overheard the owner talking with the staff, trying to work out where they should open up next. Sydney or Melbourne? Then they took the address details of all their previous customers, and 80% of their customers lived in Melbourne. Fast-forward the story: They opened up in Melbourne to give the Byron Bay massage experience and opened at full operating capacity from day one.

And that’s what you call data-led decisions. You’re sitting on all this insight, but you’re drowning in the data. It’s like social media metrics; there are 1 million things to look at, but does any of it matter?

## Too Many Numbers

Let the strategy determine the measurement. The easiest way to build an agent is to get them to 5 opens on a Saturday, then scale a team around them and get them to 10, etc. Five seems to be the scale point at which it makes sense to add another agent to the team. It’s one number, and it controls team growth.

5 listings, 7 listing presentations, 21 market appraisals. The three key sets of numbers successful agents look at. Sure, you can look at calls made, connections, or messages left, but none of those gets you real-world results — indicators before the indicators.

## Key numbers in business include:

- Number of opens every Saturday less than 28 days on the market
- Total listings on the website
- Number of auctions ahead
- Clearance rate at day 28
- Average fee
- Average sale price
- Volume of transactions
- Market share

**Focus on what matters, on the numbers that count.**

## Strategy to Dashboard

Once the strategy is clear, get those numbers on a dashboard and become obsessive. One of our numbers is to ensure we’re sold out for every event. We track it 12 weeks out, every week, week by week, compared to the last 5 years. It lets us know if we’re on or off track, and forces us to change the tactics quickly if we’re not ahead of target.

Your STM charts drive your dashboard, not the other way around. Too many people have too many numbers, and everything looks urgent. Often, one strategy changes the entire game, including your market share success.

## The rise of data and information sources

The challenge is that there's so much data and so many information sources that it's hard to make sense of it all. For example, the average fee in the CRM is different from what's in the accounting software. It requires you to have one true source where the right data lives. What we need is one location where all the data is fed in real-time to make powerful decisions as it happens.

## Storytelling with numbers

Show me the number of opens on a Saturday with less than 28 days on the market, and I'll show you how successful you are in selling them in 28 days or less. It'll also give me a strong prediction as to your annual sales numbers, month in and month out.

Great businesses see trends and reverse them. Many have found January to be the traditional holiday period. Plenty of properties don't launch until after Australia Day or Waitangi Day in New Zealand. The data tells a different story.

If you graph the number of market appraisals in October, November, December, January and February, you see them fall right off in the first week of November (Melbourne Cup).

If you graph the number of listing appointments for the same period, they fall off in mid-November.

And none of it picks up until late January - unless you change the game. Instead, our best clients drive their training in October for a Boxing Day Launch for an early February auction date. They aim for the second Saturday in January to be the first set of open homes, with a four-week campaign. It's crazy to see the momentum. One client has gone from 2 transactions in the first 5 weeks of the year to 150 transactions within 5 years of getting the strategy live. That's \$40,000 to \$1.5M in fees. What's the secret? See the numbers and change the strategy.

## Setting off the alarms - Red light, Green light

Elon Musk had some crazy targets to hit, and if he did, there were some crazy bonuses on the line. To improve efficiency, he walked the floor of the plant and identified all the areas that were running smoothly. They had a green light installed above them. Then, he placed a red light in any area that wasn't; where production was being slowed up. Then he worked hard at that location, even sleeping next to that red light, becoming obsessed until he could turn it green.

When the red light goes off, where does it sound the alarm? If someone in your business is behind on market appraisals or on listings, or if a listing hits day 9 without an appointment, or day 14 without an offer? All those great business disciplines are about to be on your dashboard, and in the future, AI will trigger the alarm and even direct you to Josh Phegan for coaching on how to fix it.

## Real-time API Calls

Not all systems are built the same. Every time you want to display a number on a dashboard it has to pull from the system. That API call is draining the resources. Not all providers have the infrastructure built or the charging model for future pings. This one thing could be the deciding factor in the future for your app stack; just how well your apps play with the other apps.

## AI Intervention - when rules call the shots

Imagine a world where you have a set of rules to choose from; then those rules are run over your data sets, causing the alarms, the coaching, and the conversations to happen. It's not as far off as you think.

## Where do they come from, and where do they go? The power of before, core and aftermarkets

This is easy stuff: take all your data and put it on a map. Pull it from your sales CRM and your PM software — all at once, all in one place. Datalakes are connected to maps and accurate business insight decisions. Where do all of the customers come from when they buy? Where do all the sellers move to when they sell?

## Where do your subscription customers live?

Where do all of your current Landlords live? And where do all of your archived Landlords live? And what about all your potential Landlords? Why is that data locked and unusable? Why are you going cold? When could you go old?

## Data Sources - CRM, PM, Accounting, Portals, Property data providers

You've got more data sources than you know. The problem is that not many people talk to each other intelligently. And you don't want to have to go into every system to pull a report. Now, one live dashboard is where all the magic happens, from sales to PM, PM to operations. The future is near, and it is clear. One view means powerful decisions.

# 7

# Forecasting



07

## Forecasting

It's a great question. What's next? You just get good, and then the market shifts. Great business leaders forecast what's ahead.

**It's a Science and an Art.**

Election years bring uncertainty and chance. Geopolitical events can change the market overnight. There's a big upside in businesses that can plan for the future. You take a 5-year commercial lease; why not have a 5-year plan for your business?



## What's Ahead & What's Next?

The Weather Channel doesn't always get it right, but it's helpful to know if you should be in shorts and t-shirt, or raincoat and umbrella.

When you learn to fly a plane, there's a level of certification called instrument rated, which means even if you can't see out the window, like in heavy fog or at night, you can land the plane just by looking at the numbers.

The secret is to realise what impacts your forecasts, then get good at delivering to your team so you can change your forecast.

You need to move quickly when conditions change. Looking at one key number - like day 9 having a second appointment, or all properties having an offer by day 14 - leads you to the final point of selling in 28 days or less. If all of a sudden that isn't happening, you need to act early on pricing, marketing, buyer work, etc.

## Revenue versus Activity Periods

If you graph revenue generation and activity, it's usually 30-90 days out. Slow Januarys happen because of a lack of prospecting in October and a failure to get properties photographed and ready before December for the January launch. So, we graph all the revenue over time to see where the low and high points are. You either accept that, or you put specific strategies in place to ensure you drive activities earlier to turn non- or low-revenue periods into more reliable numbers.

If you can change the activities, you can impact the revenue. We've seen key clients like Ray White South Auckland move to four annual auction events, driving revenue, just before their major revenue periods. Their event 'The Day' is driving the activities of the sales team and giving them something unique to talk about in the lounge room.

They held one of their events a week out from the NZ election, and it proved to be highly successful in driving market momentum, income, market share and good PR for the firm. And that's the secret to finding a tool that helps you to master the conditions of the day, rather than being blown around, up or down, and following too closely the market ebbs and flows, rather than setting your own course for success.

## What events can impact forecasts?

There are four major impactors on forecasts:

### 1. Life Stage

Teams get into trouble when they rely on that one key talented individual. What they forget is that all of us have a useful lifetime; i.e. the amount of time where we're going to be at our best. Life stages bring with them different levels of desire.

### 2. Life Events

They can be good or bad, but life events can either really drain people or give them more fuel for the fire. When a life event happens, it's important to show empathy, connect, and help in powerful ways. Forecasts for smooth sailing by all team members build in no redundancy or safety. That's why we work on a ten-month year, giving you two months to have off.

### 3. Business Cycle

A business is either growing or it's dying. It's either on the path to greatness, or on the path to an exit. To grow fast your forecast has to match the people in your team. Business cycles are super fast, and require little changes to maximise results.

## 4. Market Cycle

The market goes into four specific stages:

- Stage 1  
Top of the market - everything is flying, buyers just start to pull back.
- Stage 2  
Declining market - sellers expectations are higher than what buyers are prepared to pay. There's more listings and sales.
- Stage 3  
Bottom of the market - sellers meet buyers, more private buyer appointments required to close deals.
- Stage 4  
Rising market. You list it at one price, and then a buyer adds substantially more to purchase the property. It's a super fun, fast paced and highly enjoyable market.

No one ever wants to forecast a challenging year, but if you know it's going to be, the strategic planning is all the more important so you know when to put your foot down, and when to coast.

Power of Planning

The power is in the planning. There are things that happen every year at the same time; then there are events like the Olympics. The best plan their calendar 12 months in advance and identify the low and high activity months. This allows you to put specific strategies in place to bring revenue forward through better activity.

Setting up each year for long-term success

To set up each year for long term success, move to your checklist, identify all school holiday periods, all public holidays and any other special events on the annual calendar. Identify low activity and low revenue periods over time so the management team can design a very specific strategy to generate revenue more often.

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Strategy, Tactics, Measurement

STMs drive forecasts. The careful measurement of key numbers keeps the business on track.

- Planning - 12 months in a calendar. When are the...
- Public holidays?
  - Who has annual leave entitlements?
  - Low transaction periods?
  - Life events?
  - Meeting rhythms: Which meetings are held daily, weekly, monthly, quarterly, and annually?

Here’s a review of the months in any given year and notable events that occur:

January

Launch of the January auction event. The goal is to start as many opens as possible by the second Saturday of January to kickstart activity and sales.

February

The spring step to the start of the year. Full momentum. Final month to list any campaigns before Easter.

March

Maintain February momentum and list new campaigns for post-Easter starts. Speak with Landlords and investors about selling before June 30 if they need to provide the tenant with any advance notice. This is the end of the financial year in New Zealand.

April

Usually bumpy with school holidays, Easter and Anzac Day. A good time to get away. List and sell through the period with a big focus on May campaigns. Consider an auction event to stimulate volume.

May

A critical month to get back momentum after the Easter and Anzac Day breaks.

June

End of the financial year in Australia. School holidays at the end of the month. Spring prospecting kicks into gear. A great time to have some time out and away from the game if required.

July

Start of the new financial year. Spring prospecting continues with the goal to list as many as possible for late July launches into August.

August	Usually it is one of the strongest months of the year. If you own August, you’ve won Spring.
September + October	Peak listing and selling period.
November	Peak listing and selling period. Agents lose focus after the Melbourne Cup. Critical to maintain final campaigns for this year, and prepare for Boxing Day launches.
December	<p>Wrap final campaigns, list final new campaigns for the January auction event, and holiday early to come back early.</p> <p>Add in any special one-offs, like an anniversary, the Olympics, or an election. Now you can identify where the uninterrupted campaigns will be, and which campaign timelines will be interrupted.</p>

That One Key Number	<p>Manage forecasts with just one key number. Think:</p> <ul style="list-style-type: none"><li>▪ Opens - they drive database growth and market appraisal activity.</li><li>▪ Auctions - reduce days on the market and smoke out buyers with genuine intent.</li><li>▪ Listing appointments - determine how onto it you are, and just how good your story is for the potential seller.</li><li>▪ Market appraisals - the precursor to listing appointments and developing the needs of the client.</li><li>▪ Buyer appointments - knowing who the key buyers are so you can cross-sell them onto alternate listings.</li><li>▪ Offers - showcasing who the buyers are who are keen to act.</li></ul>
What Comes First?	<p>Then, manage the market appraisals as they drive listing appointments. Remember, no listing appointments, no listings. It’s that simple.</p> <p>Every year, provide a forecast to your team. Identify the 2 or 3 significant things to watch that will change that forecast. The big impactors this year will be interest rate cuts, population growth, commodity price fluctuations, and the potential for more inflationary breakouts given geopolitical events.</p>



# 8

## AI + Knowledge



## AI + Knowledge

**There's an old house music track, 'The Revolution Will Not Be Televised', happening right before us. For the last two years, I've been unimpressed by AI. I don't need another summary or generative AI to write an extra paragraph when it could have been done in a sentence.**

On the other hand, I see it in offices everywhere: management and leadership are being hammered with simple questions over and over again.

Leaders are drowning in requests, even though there's usually good documentation somewhere.

It's amazing that you can walk into most offices and ask them to pull up a dialogue for an open-home callback, but nobody can. Hopefully, they reach for the Josh Phegan Blue-print manual. But as we go deep, where's the rate card and the list of fees for what we charge in sales and property management?

We're rapidly exposed to a lack of documentation. The better the documentation, the faster it is to teach. Less fluff and more direct-to-it documentation make it easy for new and established team members to teach, train and test what we do around here.

## Power of Documentation

**Documentation is incredibly powerful. A form shortcuts how quickly you can teach a conversation and guarantees that you get all the information you need.**

BDMs and PMGs around the country have promptly switched to ‘quote forms’, where prospective Landlords fill out a ‘get a quote’ form. This speeds up the quality, speed, and conversion when winning new property management.

Checklists drive compliance, reduce costly errors, and make it easy to ensure everything is done in the right order. There is no point in selling a property and then ordering a contract. You need a checklist of checklists. After every major event, we hold a ‘What worked well? Even better if?’ meeting. We work through what worked and what didn’t, and then we edit the checklist. That’s what’s made us great: learning from past experiences.

Where’s your checklist for a great one-on-one, for a sales meeting, or for running a great training session? If you don’t have one, you’re constantly reinventing. It’s costly and time-consuming, and that’s where errors occur.

Visuals sell and tell a story. Agents flood my inbox every January with just how good the January launches have gone—record numbers of buyers, up 2-300% on December numbers, etc.

Yet every October, the skeptics claim it won’t work. That’s the power of a case study in a visual. It lets us tell more powerful stories and modify behaviours.

The most expensive type of work is re-work. Dialogue matters. How can we cut to the chase? I don’t want more questions; I want the question that changes the game. How can I reduce the number of questions but rapidly improve their effectiveness? Document the best ones. Have you bought locally before? And what are your plans with your existing when you buy the next? Two great questions that should be at the core of all great buyer and buyer/seller work.

Undocumented, though, and it all gets lost. Organisations of the future will have a knowledge expert; that one person who ensures all the knowledge is up to date.

## Developing Your Toolkit

**You can see a business that’s switched on. As you quickly grow, though, there are plenty of missed opportunities. In one business, I asked how you apply for holiday leave, and they directed me to the shared drive to pull up the Word doc.**

## Guided Consistency in One-on-ones

Then I asked how to apply for sick leave, and they directed me to a PDF saved in their email inbox. You need one location where everything is easy to search. Be an internal customer of your business for a day, and you’ll be surprised at the inefficiencies you find. Using the AI form builder in Typeform, we built both forms in just a few minutes and had them live in their Operating System — standardised, scalable, fast, and fun.

A new sales manager is added to the team. They come from a prestigious Brand, so they must be good at what they do. It couldn’t be any further from the truth. Are we employing talent because they are better than us, or is talent coming to us because we are so good our people don’t have to be?

A business that builds systems fast. Imagine you had the perfect one-on-one. You decided on the types of one-on-ones, from performance improvement to growth meetings. Then, you pumped those questions into AI.

Imagine you are a sales manager working in collaboration with me. There are two types of one-on-ones we conduct. Here are the questions we use. Can I get you to ask me for the name of the person I’m having the one-on-one with, ask me to select the type of one-on-one, and then ask me each of the questions? At the end, summarise the responses and remove the reference to the type of one-on-one we had. I want to copy the results of that one-on-one and paste them into an email.

In seconds, new AI tech like Claude AI will become your assistant. It nails it every time.

## The Power of Prompting

Welcome to the power of prompting. Imagine you're the world's leading business expert on real estate sales and property management practices. Here's the existing business plan: review and identify the upside, downside, and any risks, as well as growth opportunities that have not yet been considered.

In seconds, you now have feedback. Welcome to having AI sit on your board and having AI added to your mentor list. Finally, a brainstorming buddy will be there to pressure test your ideas.

## The ability to remind you about key initiatives

Now, imagine a weekly strategic review. Here are all the key strategies we're running this year to achieve our mission. Ask the AI to prompt you about current success, challenges, and growth areas. Then ask it to randomly select one of the strategies from the plan and ask about your progress.

It's amazing how we are forgiving of human beings yet unforgiving of technology. Watch what you ask for; now, technology may become unforgiving because of your lack of progress.

## Guided Best Practice

We're moving to the era of guided best practice, where conversations, agendas, and meetings can all be contained as exercises in your AI companion. Now, information is at your fingertips, scaled across your organisation.

## The Future of Work - Paid for the work that gets done

You used to pay per user for software. Now you're about to pay for work done. You have to pay your PM to review 10 tenancy applications. Now you define the rules, drag and drop the applications into your AI companion, which ranks and orders who's best based on the rules. Given all the computer power required, the software-as-a-service model is evolving to charging a minimum fee for the usage of tokens, i.e. work done. Today we assessed X number of tenancy applications; you used five tokens, so we'll bill you for the five tokens used.

It's about automating processes and making your tools smarter so you can train the system how you think. It requires team members to be with it; otherwise, they'll get left behind. It's not that AI will take over; it's that a human using AI will achieve significant productivity gains.

## The Best Outcome

The new world requires you to solidify your thinking so you can teach the system how you think. This forces you to bring your knowledge base up to scratch. The change then allows you to feed the AI of the future, so you've got to ask our AI, How do I...

The productivity gains will be immense. Sure, it'll be messy until you master it. Now you can throw that knowledge into an AI model that will generate a 10-minute or less deep dive into your organisation.

In the future, we're thinking AI that triggers based on real-world events in your CRM. This property has been on for fourteen days and doesn't have an offer. Here's a video from Josh on how to get a price reduction with the owner. Timely, tailored advice as it happens.

### Where do we think the quick wins will be?

- One-on-ones
- Meeting agendas
- Memory
- Keeping you on track
- Guided business planning sessions
- Daily gratitude and reference to your personal goals
- Processing tenancy applications

# Rapid Training - Area, Market, Transactional, Skill



09

## Rapid Training - Area, Market, Transactional, Skill

There we were - the market was booming, from 3,000 off-plan transactions per quarter to 33,000 per quarter. Dubai is on fire; a freak set of black swan events - from geopolitical tension, war zones, safety and an incredible vision for the future - is bringing in people worldwide.

The Dubai 2040 plan is incredible, like nothing else we'd ever seen. This new global demand came surging to overflowing, from off-plan, to established residential, to property management. To cope, we had to scale rapidly. Now, haus & haus is scaling fast, with 30 recruits per month as the new baseline. Few were locals, and even fewer had Dubai real estate experience. And we were tasked to work closely with their learning and development team to document, build and scale their training programs quickly.

With 30 new recruits a month, we had to get it right. We needed documentation. Over three days, we sat with the head of each service line and drilled them for the answers to the most pressing questions. Then, we headed to the podcast studio to record an essential audio training program. We had discipline about us. If you only had one hour to teach someone everything they needed to know about these service lines, what would we teach?

That discipline forces you to cut, refine, and focus on learning outcomes.



## Why is learning by osmosis, on the job, or by observation nothing but pure chance?

Most of us learn on the job. Failure is the greatest teacher, so just as a deal falls apart, leaders' and managers' quick thinking helps us save the deal and learn valuable lessons. Prevent your people from failure and their growth is slow.

We quickly learned that observation was slow going. We had to pair people with the right person, and we needed that situation to occur again for the important lessons to be taught. It's not good enough or fast enough, especially for 30 people a month.

## How quickly can we take someone from Zero to Hero?

New question: How quickly can we get someone super confident and highly competent in the essential skills that matter? It's a quest to break down the core of what it takes to be seriously great. The best are so unconscious around what they do, so we have to make the unconscious a deliberate conscious activity to teach, train and test the talent development squads, and to take them from rookie to seasoned professionals in the shortest time possible. It was no longer about how they act in isolation, but very much so in what they said.

The number one question on the lips of buyers and tenants was how much sun time the pool gets. Enter the property detail form, which contains all the essentials about the area on one A4 page, so that even our newest recruit can conduct an inspection and then take an offer.

Fast-forward a year. We've got a heavily documented knowledge base that's easy to search and update. It is the first place new hires and established pros go to find what they need when they need it. Managers' first responses to daily questions are, "Have you checked the knowledge base first?" And if it's not there, they quickly build it to be there.

We change our view on how quickly we can help people acquire the knowledge they need to get to budget and profit in the shortest period. Four key areas became essential: area knowledge, market knowledge, transactional knowledge, and all the other important skill layers. It showed a glaring omission and fault line in how we'd trained talent in the past, and how oblivious we were to the things that mattered to rapidly building your people's confidence.

## Area Knowledge

Imagine you have to become an expert on an area, a community, or a suburb; how would you do it?

We found that giving people the knowledge did little to improve their skills. Instead, we set an assignment. You have 72 hours to answer these questions; go out in search of the answers and present them back to your team. Together, they'll fill in the gaps. Think about the most common questions or things you'd need to know, that locals would find you out quickly and raise an eyebrow if you didn't know.

Here goes:

- Key streets — where are all the expensive homes? The low, medium, and high-density locations? The locations with views, the ones without, and the less desirable streets in the neighbourhood?
- Transport - modes of transport, train lines, ferry routes, trams, significant roads, bike and walking paths. Knowing how to get in and out, and approximate travel times to key sites like the airport and the CBD.
- Recreational - think sporting grounds, retail precincts - from strips to major shopping centres, churches, museums, restaurants - where would you go for an early coffee, a good breakfast, a quick lunch and a date night for dinner? Then go one further; think parks, bike tracks, workout locations and skate parks.
- Educational - local schools and their catchment areas, kindergartens, public and private, TAFEs, universities, and territory education. Is accommodation on site or close?
- Health - think local doctors, dentists, pharmacies and hospitals.
- Emergency services - like the local police, fire and ambulance stations.
- Local - councils, builders, architects, handymen, council overlays, development overlays, new infrastructure plans, and local community issues.
- Proximity - to nearby neighbourhoods, major market centres, and smaller villages.
- How do you learn all of that? That's when we realised we enter markets mainly looking at real estate, yet most of our people are underskilled regarding basic area knowledge.

## Market Knowledge

What's a 1-, 2-, or 3-bedroom apartment worth? And what is a 2-, 3-, or 4-bedroom home worth? New and old? Off-plan and completed? What will they rent for? And how does that return relate to the cost of capital? What's the trend? Is it up, down, or balanced? Slow or fast growth?

Then, can you drive to the last 20 sales in the area? Why? It teaches you where the heat centres are and where the outliers are.

There's nothing like driving or, ideally, walking a street to understand what's happening, the density and the type of lifestyle the location offers.

- What's the age, profile, and demographic of the area? Are people old or young, families or singles, retiring or just starting out?
- What are the price drivers, such as access to water, golf courses, or recreational facilities? Are there any dominant developers or builders?
- What are the SQM rates for land and construction? What are the permissible uses? And minimum sizes to develop? And to what level of density?
- Who are the local sporting teams? The local community groups? And is there anything we can sponsor? Think about where the locals hang out more often.
- None of it matters until it does. And you'll be found out in seconds when that one seller, acting as a buyer, asks that critical question. Your advisory depends on the depth of your knowledge to find the highest and best use for the property. You must become an expert in your market.

## Transactional Knowledge

Can a real estate agent buy a property they've listed?

Can the vendor bid if they are also an owner and would like to buy the property from their ex-partner, who owns 50%? Are there any taxes on the transaction? What concessions are available? Are there any grants for first-home buyers or retirees?

Can an international purchaser buy, or do they need approval? How do you forward an offer, and what makes it legally binding? What happens if the buyer or seller dies before settlement? If the buyer fails to complete, does the agent still get paid?

- What happens once there is an offer and acceptance? Are there any cooling-off periods, and can they be waived? When it comes to agency agreements, what does exclusive mean, and just how exclusive is it?
- How is a deposit paid? And in what forms is it accepted? What clauses are acceptable? And which ones are least advisable? Is there anything you can do to make it unconditional as soon as possible?
- If you constantly ask your leader/manager, how will you have confidence in front of buyers, sellers, tenants, and Landlords? Give people transactional confidence by knowing your stuff and becoming an expert, so you can guide people through the moments that matter.

## The Skill Layer

Once you've got the core dialed, you can move to becoming highly effective at what you do. You know what to do, but the way you do it matters. Imagine a one-page brief sheet. Now that you've made an offer, this is what happens next. Now that you're in a multiple-offer situation, this is what happens next. To make an offer, do this to make it as acceptable as possible with the seller.

Qualifying questions that let you work out who's who and what to do to get a client into a position to act. Quick questions that lead you to the next outcome. Then, shift your efficiency so you can handle more transactions more often, at speed, with client satisfaction. How you do it matters, but no style comes before you have the substance of area, market and transactional knowledge.

- Skills also extend to engagement usage of your trusted suppliers; think solicitors, conveyancers, buyers' agents, stylists, preferred tradespeople, finance brokers and certifiers.
- If you want someone to get a better fee, they need to know how to sell the unique benefits of your firm. Essential knowledge includes the number of sales per annum, the number of properties under management, and the service lines you operate. Then think about the number of consumers you serve successfully each year, market campaign minimums, the fees you charge, the three reasons why your organisation, your essential systems like your CRM, trading names and licence numbers, and how you process a property from listing to sold, and from listing to fully managed. Never assume that people know any of that, new or old.

## Change the Game

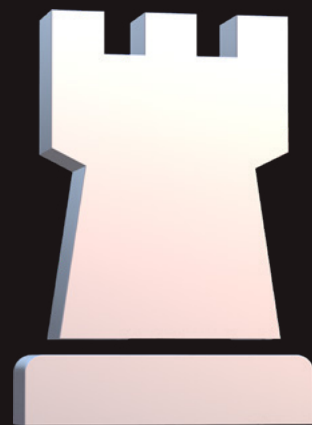
Change the way you train.

Focus on building a cheat sheet for each area you work in. Get a list of the most important things to understand a market, and build out all the critical and tricky things to understand to ensure speed in transactional competency.

You'll never be done with it. Things will continue to change. The ability to update, improve, and scale the way you teach really matters. You can chase established talent or new talent, but remember this: All talent is created equal. It's how good your systems are - that fill in the gaps and take the good to become the great in the shortest period of time - that wins.

# 10

## Strategy, Tactics, Measurement



10

## Strategy, Tactics, Measurement

Once you've seen Tom Peters, you can't unsee him. His body of work in *The Excellence Dividend* and his Reimagine speech lit a fire under me. Combine that with Jim Collins's original *Beyond Entrepreneurship* book and you can't help but be incredibly excited for what's possible in business.

**Business is the ultimate sport.**

You get to assemble the best team, to go against the toughest competition, to play every day and come out victorious. It keeps you constantly on your toes; there are market conditions, business cycles, people's life cycles and life events to navigate continually. It all starts with one deep and enduring purpose - The guiding light that fuels the fire underneath you that pushes you through. Once that fire is lit, it's hard to put it out. It becomes an obsession, a passion and an unending fuel source for a better world. What the world needs is more people who've come alive.

## “Who do we intend to be?”

### - Max De Pree

When the vision is clear, there are no distractions. I receive several messages a day, from email to DM's on experts, wanting to ‘help me’ grow my Instagram following, concerned at my low YouTube viewership, and claiming I’m missing a trick with my website SEO.

Then there are the claims about how they could get me an extra 10 coaching clients, and the list goes on.

Enough. We know who we are, what we do, and how it works. It wasn’t always like this. But we’re super focused, and our business model continues to evolve. We know where our big bets are given the market conditions of the day, but we also know what makes us great. Every business model brings with it its own set of nuisances, challenges, and limitations.

Decide on what you want and go for it. Are you buying yourself a job? Building a huge enterprise? Maximising saleable value? Or just floating along to where the waves of the day take you?

## You must answer that one haunting question from Max De Pree - Who do you intend to be? Where are we going?

The mission defines that. That simple one-line statement about your number of sales, properties under management, customers served, market share, profit, or total revenue goal.

Whatever it is, make sure you set something that stretches you. I don’t know how we’re going to do it, but we’re going to do it. Remember, the person you become on the journey, on the way to the top, is the most amazing part of the experience. It’s rarely about the arrival because every peak you seek is a plateau you’ll soon wish to depart from on the journey to what’s next.

How will we get there?

Once you’ve decided where you’re going, you’ve got to decide how you’ll get there. That’s where strategy comes in. If you want to grow the size of your team, are you going after existing players?

And if you are, is that through recruiting, or mergers and acquisitions, or is it a good mixture of both? Before you decide on a strategy, you need a list of the strengths you have that you need to leverage. Through the strategy setting exercise, what are the strengths you need to build?

You don’t need a lot of strategies, sometimes it’s just one. I like a maximum of 5. We call them the big bets for this year. What one or two things can we execute that will rapidly progress us to achieving the mission?

**Each service line should have a specific set of strategies. Think sales, property management, off-plan and operations.**

## What are the conditions of the day?

When setting the strategy, you need to consider the day’s conditions, including the cost of money, the state of the market, geopolitical events, the stage of the business cycle, and a whole raft of impactors.

You can’t stop the waves, but you can learn to surf. Check in on the conditions and then get surfing.

One great thing to do is to think of the functional areas of a business:

- Sales
- Property management
- Off-plan
- Commercial
- Residential
- Finance
- Legals and compliance
- Marketing: property, agency, and agents
- People
- Recruitment
- Retention
- PR
- Training
- Knowledge
- Tech
- Saleable value
- Governance



Now, put in the initials of the person responsible for each area. If you're smaller, you may outsource to a service provider. What you realise quickly is there are key people who are loaded up with too many areas of responsibility, and glaring areas of concern where there's no one responsible. We've seen clients who are highly capable salespeople run a terrific organisation, but they don't want to be the head of sales. It's their highest level of revenue, but they don't think anyone is good enough to do it, nor do they want to pay for someone to do it, so it's left unfilled.

What's the strategy?

When no one is in control, nothing great will happen. Why leave the most important area of your business open to so much risk? Go directly to the person in charge for each of those areas, and ask them to show you their STM (strategy, tactics, measurement) chart and explain how it relates to the organisation achieving its mission, now and over the next 5 years. You'll feel sick when they can't do it, but in that moment, if you decide never to let that happen in your business again, and if you commit to strategic planning meeting rhythms, you'll find a new, unbounded level of success, alignment and business momentum.

Strategy is easy. Get clear on what you want to achieve. Bring the best minds in the business into the conversation, promote robust debate, challenge every area, run it past a few AI models, and then lock down on the 3-5 strategies for each area that will give a significant game-winning performance to achieve the mission.

What's the tactic?

Each strategy is broken down into 3-5 tactical approaches. This is where execution meets the real world. There are specific things we'll find you doing. Each tactic assists in gaining momentum. If market share was your strategy, tactically you may decide to increase the spending of your existing customers, buy a competitor, or increase the productivity of your existing team.

How will we measure?

Once the strategy and tactics are clear, how will we know if we're making progress, if we are close, or if we have achieved the mission? Measurement. Measure frequently. Choose one guiding measurement for each strategy, look at the frequency of that measurement and adjust if you're not achieving progress. The adjustment as conditions change keeps you nimble and highly effective. We're not playing here; this is about winning the game of business. Your STM charts need to be documented, easily found, and referred to often. You should be able to show me each area of functionality and map it to your dashboard, so that together we can see the progress, refine and refine again, until we achieve the mission.

Too much Talk, Too little Do.

Herb Kelleher, co-founder and CEO of Southwest Airlines, had a famous line: 'We've got a strategic plan; it's called doing things'. It's exceptional. Beware of climbing the ladder only to realise that the ladder is against the wrong wall. Get known for doing things. Sometimes people need to see, feel, and experience things 14 times before they actually see them for the first time. I will talk about our STMs all the time, over and over and over again, until we achieve the mission. The number of businesses we've helped to set highly ambitious missions and achieve them well ahead of time is mind-blowing. All it takes is clarity, a willing team, and a bias for action.

## Clouded on the Way to Everest

As the pandemic arrived in 2020, most people lost their vision. Every plan rapidly changed. We could no longer look into the future; 14 days out was about as long as we could go. We got embroiled in high levels of government control. Most people never regained consciousness. They are still stuck taking one step at a time, never looking up again. Because there was so much fog the last time they looked up, they no longer looked towards the vista of the next mission to accomplish.

That was 5 years ago. The world has returned. We need bold new visions.

**I can see clearly now. An A3 page, a pen, a highly tuned ELT, lively debate and no harmony**

You can change everything in under 48 hours; how you feel determines how you act, and how you act determines what happens in your business.

Set aside two days for strategic planning with your executive leadership team. Provide a well-planned agenda and use specific leadership exercises to identify opportunities in your business.

Often, I get them to fill in a pre-event survey with all the key service lines where they have to fill in the current numbers, and where they believe the business will be in five years. We then ask for them to identify what they will be doing in the business in five years. In seconds, the level of misalignment is alarming. And that's where the fun begins.

Work through the exercises with your team. Expect robust debate. We love a team that argues for better. We shouldn't be all harmonious; nothing great happens if people don't feel they can speak up. It's about getting real about where you're at and setting a bold new vision for what's next.

Take all that thinking, distil it down into our STM chart, decide on your Everest, and get to achieving your wildest dreams.

# A Call for Conviction

**I write with a sense of urgency.**

**We don't have much time left.**

**Life is short.**

**Chase your dreams.**

**Lift others up.**

**Help people to be successful.**

**Time is of the essence.**

**You are capable of more.**

**You know you can.**

**But distractions get in the way.**

**Excellence is in every minute.**

**We have a choice.**

**Perfect, so what makes you come alive?**

**You're either fully alive or falling into decay.**

**Today is that choice.**

**What lies before you is the life you're creating.**

This has been a manifesto to inspire you to achieve greatness.

May all your dreams come true, and may whatever life brings before you challenge you to be your best.

Thank you for reading the 2025 Firms Of The Future. I hope our paths will cross in person this year, that this little guide will stay with you throughout your business life, that you'll build an incredibly dynamic business, and that you will help shape the future of real estate.