



AGENT

# How agents can rise to the top of their market in the next 90 days

Real estate coach Jonathan Lack shares insights for what agents can do in the next 30, 60 and 90 days to perform at a higher level in the wake of commission lawsuit settlements



Jonathan Lack of MyBackOffice.RealEstate | Image by: Jonathan Lack and Canva

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Big changes have rocked the real estate industry for months now with the [antitrust commission lawsuits](#) that have swept the country.

The National Association of Realtors' and individual brokerage firms' settlements may cause consumers to call into question the value of an agent, which means that agents need to be on top of their game more now than ever.

One way to accomplish this is for agents to be more strategic in how they think and to operate like a small business, says Jonathan Lack, an agent, coach and the founder and principal of MyBackOffice.RealEstate, who, before joining the industry in 2018, spent decades in management, strategic planning and marketing for high-end companies. Lack has worked with some of the top agents in the country to level up their businesses, including Compass' Sally Forster Jones of [Jones Fridman International](#).

In his most recent book released in January, *[You Can't Scale Chaos: The Veteran Real Estate Agent's Guide to Working Smarter and Selling More](#)*, Lack details a 90-day plan for how agents can grow their market share, sales, profitability and overall value, with breakdowns for what to do in the next 30, 60 and 90 days — and in a recent conversation, Lack shared some of those insights with Inman.



“[Real estate brokers and agents] are a small business, and they need to think like a small business,” Lack told Inman. “And that is a new concept for them. That was the genesis of the book, knowing that the high rates and the NAR settlement was only going to make things more complicated, not less complicated, and only make things more competitive in the market, not less competitive. The onus on agents is to work smarter, and that’s a full-time job for any small business person.”

Lack likes to keep in mind an acronym he developed, “SELL,” as an overall guiding principle, which stands for Strategic planning, Execution, Leverage and Leadership. What follows are some of the tips he shared with Inman for what agents can work into their businesses in the next 30, 60 and 90 days to increase their value and come out on top in the wake of industry shakeups.

## **30-day plan**

At the core of Lack’s first 30 days of the business plan is nurturing relationships with clients.

“Owning the client is critical,” Lack said. “As an agent works longer in the industry, they want a higher percentage of their business as [repeat and referrals](#), as opposed to having [to find] new clients every year.”

In the current market, where there are more agents than available homes for sale, Lack said it's critical for agents to develop talking points that best position them within their market, whether that's a geographical area or another niche of the market.

"Why should somebody pick me, or you, or anybody else [as an agent]?" Lack said. "Every agent should know what their talking points are, their value-add, in the context of the market today."

Next, develop plans for how to reach out to past clients and schedule quality time that aligns with their interests, Lack added. Then, start initiating those types of interactions with new and potential clients as well.

"So you take care of your past clients first with activities, and then you say, *Okay, what am I going to do for new clients?* because I have to have new clients and that should be a plan that people should be thinking about within the next 30 days," Lack said.

## **60-day plan**

During those first 30 days and the next 30 (the 60-day portion of the plan), agents can start digging a bit into the data of their business for greater insights, Lack told Inman.

One crucial step they should take is to conduct a sales audit of their business, which means either creating a spreadsheet that includes every client they've ever worked with and the details of the sale they

were involved in or updating their CRM to ensure all information on clients and their transactions is up-to-date.

“The goal is to go deeper with these folks and not have to chase new folks as much, but leverage the relationships they already have,” Lack said. “[But,] they can’t remember all the relationships they’ve had,” which is where the audit becomes helpful.

“As it becomes more competitive, agents are going to need to be more narrow in their scope and go deeper because they need to stand out more within the right target audience,” Lack added.

Similarly, agents should conduct what Lack called a competitive audit, or analyzing who the other agents are in your market that you directly compete with, and potentially, even collaborate with at times. Consider how they market and advertise, how much of the available marketing space they take up in your area, and how that tracks with the percentage of listings they hold in the area. Then, work toward matching or exceeding that share.

“Once you know where you’re going to focus, you should know who else is focusing in that same area,” Lack said. “That area can be geographic or a social segment, but it should be targeted and you want to know who else your competitors are. Because some of those competitors you’re going to collaborate with, and some of them you’re going to take market share away from, and you have to know who

they are by actual metrics. Those are easy to come by from doing searches and reports on any MLS system.”

In Lack’s experience, it’s rare that the top agent in any given market holds more than 20 percent of listings, which means that there’s still ample opportunity for competing agents to grab hold of a fair share of the market as well, if they target their efforts.

“That is today’s age in real estate,” Lack said. “You have to leverage data. It’s your friend; it’s not something to be afraid of.”

Those agents who are not very data-savvy should also look to a qualified executive assistant, [transaction coordinator](#), or the like, to help them parse out and make sense of these figures, Lack said, which can also save the agent time to focus on their strengths instead.

## **90-day plan**

Over the course of the entire 90-day plan, agents should be thinking more big-picture about their business and its future, Lack told Inman.

“The big picture is, ‘What is your goal?’ depending on how old the agent is and where they are in their life,” Lack said.

“What are their personal, professional and financial goals? It is a business, and [agents] need to understand that the business is a means to an end. But they need to be clear on why they’re doing it and what they need to get out of it on the financial part.”

During the 90-day period then, agents should take steps like conducting a brand audit to determine how their brand reflects their business and value, as well as meeting regularly with a bookkeeper to understand their different expenses and whether or not they are paying out long-term.

“They can say, ‘Oh, we spent too much on that,’ or, ‘too little on that,’” Lack said. “So then they can start refining their spending and budgeting, which helps them understand the in-flows and out-flows of their business.”

After developing an understanding of those regular expenses, it’s time to create 12-month business development and [marketing plans](#), Lack said.

“It’s on a rolling, 12-month basis,” Lack told Inman. “[Don’t] just think month-to-month, but think through a whole calendar year. And think more long-term — that helps mitigate the bumps in the market. Whether we were expecting rates to drop, but they’re going up, whether it’s the NAR settlements, whether it’s the limited inventory, whether it’s buyers being inconsistent, or the consensus now that buyers will be signing contracts [with one agent] ... They’re going to work with the one agent that they think can provide the best value to them based on their needs.”

“The NAR settlement is going to weed out a lot of agents who are not competitive and it will force the ones that want to stay in the industry and be competitive to work smarter,” Lack added.

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