THIRD POOL RECRUITING

UNLOCKING THE CRITICAL

REAL ESTATE RECRUITING

Discover simple but powerful techniques that can supercharge your real estate recruiting process.



Introduction



"Some habits matter more than others in remaking businesses and lives. These are "keystone habits," and they can influence how people work, eat, play, live, spend, and communicate. Keystone habits start a process that, over time, transforms everything... [they] say that **success doesn't depend on getting every single thing right**, but instead **relies on identifying a few key priorities** and fashioning them into powerful levers."

-- Charles Duhigg, The Power of Habit --

Think about your day-to-day routines. No doubt some of them have more power and effect in terms of productivity and general well-being than others.

In fact, habits have a unique ability to function as a catalyst that can produce a cascade of other positive results to follow.

If habits are truly this powerful, no doubt they're affecting your daily recruiting activities. What you're choosing to do, what you're not choosing to do, and what you're avoiding, all become habitual. Good habits equip you to perform at a high level and bad habits will keep you stuck in mediocrity. But how can you leverage habits as a recruiting leader that will help focus your organization's efforts on attracting and retaining excellent talent?

Five ways to create recruiting habits that produce results:





Let's take a look at these five techniques in greater detail.



Start with a Reason



Habits begin by defining a clear and compelling payoff. These "compelling payoffs" come in **two flavors:**

those that benefit you personally and those that benefit others.

Personal Benefit

These are often simple and straightforward, something like "I'll earn \$10,000 more if I meet my recruiting goals this year."

Benefit of Others

These are more difficult to conceptualize, something like "I'll be able to provide my daughter the wedding of her dreams if I meet my recruiting goals this year."

Research from various sources suggests the payoffs benefiting others are more effective at creating change and helping establish new habits. When identifying your compelling payoff, keep in mind that it must be well-defined and time-related.

Understand exactlyWell-definedwhat is going to happen
if you change this habit.



Understand the **Time-related** deadline for realizing the benefit



Consider what your clear and compelling payoff is for the recruiting habits you'd like to develop.

Identify a Trigger

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After defining the compelling payoff of your habit, you'll need to connect the habitual action to a "trigger event." Habits are essential because our brains would be overloaded and debilitated if we had to completely think through every decision. To efficiently initiate a habit, the brain connects a "trigger event" to the compelling payoff and initiates the habitual action.

For example, when we wake up in the morning, the surface of our teeth feels fuzzy – this would be the trigger event or stimuli. To solve the problem, we automatically feel the need to brush our teeth – which is the habitual action. The trigger event is an essential component of building good habits.



For recruiting, let's suppose you want to build the habit of making outbound recruiting calls for one hour a day. A trigger event for building this habit could be simple things such as:



A Schedule to make the calls at the same time every day.



A reminder on your phone alerting you it's time to start your calls.



Perhaps even shutting your office door.

PRO TIP:

The goal is for the "trigger event" to cue you to automatically start the activity before rationalizations and distractions can steal your time away. Remember, a habit is the brain's decision-making shortcut – it gets actions started with the least amount of mental energy. According to BJ Fogg, the Director of the Behavior Design Lab at Stanford, there are only three things that will change day-to-day behaviors in the long term: having an epiphany, changing your environment (what surrounds you), and making small changes. Of the three, the last option is the most practical. Almost everyone can start making small changes. These small changes are micro-habits. Once you have identified your trigger habit, begin to define micro-habits that will lead to your final recruiting habit(s).

How small should your micro-habits be? Well, Fogg suggests that they take less than 60 seconds to complete. By first defining and finding success with a couple micro habits, you're taking steps towards tackling a larger, more complex habit.

Charles Duhigg, (quoted in the introduction) also writes, "A huge body of research has shown that small wins have enormous power, an influence disproportionate to the accomplishment of the victories themselves... Small wins fuel transformative changes by leveraging tiny advantages into patterns that convince people that bigger achievements are within reach."

Your micro-habits should be easy to accomplish and ideally something you can perform every day. Habits that are completed successfully and frequently will influence the broader goal more effectively. For recruiting, a micro-habit could be something as simple as sending an email to just one agent in your office each day asking for a recruiting referral.

"Hi Sarah, quick question—have you connected with any agents in the last 6 months that you think would fit our culture and make a good addition to our team? If anyone comes to mind, let me know and I'll reach out. Thanks!"

Try developing a few micro-habits of your own such as this one to produce some momentum towards developing your recruiting habits.



Use Effective Practice

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In his best-selling book <u>The Talent Code</u>, Daniel Coyle researched the commonalities among world-class performers in various disciplines such as sports, music, and business. He found that effective practice was the most critical ingredient each high-performer shared. **A reason to change**, **a trigger, and a few micro-habits are the building blocks to ensuring early success. The next step is often the hardest part – putting it all into practice.**

Of course, world-class performers practice a lot, but they also break down their performance into smaller components. Then, they focused on becoming proficient in each step of the process through **repetition and measurement.**



You want to be a great recruiter. What are the components (well-performed tasks) that would make you a great recruiter.

Once those are identified, practice each component in a way to recognize failures, make tweaks to improve performance, and celebrate small successes.

PRO TIP:

Practice does not necessarily make perfect unless it's done in a way that effectively contributes to the overall goal.

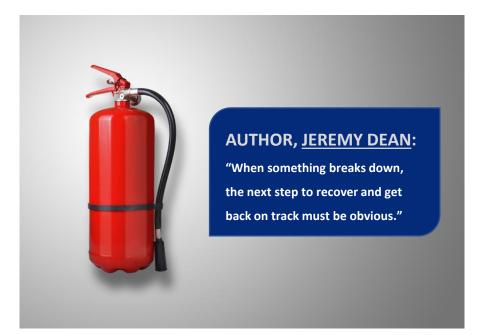
It's also important to make your habit visible. By tracking the execution of your habit, either by lists, checkboxes, or digital tools, it will help the progress feel more real and make it easier to believe that your payoff is attainable.

Preparing for Failures

Failures are inevitable in the habit-making process, so it's important to develop a contingency plan for when things don't always go your way. Making progress on developing a new habit is not a smooth ride. It requires you to push against the status quo—a formidable opponent that doesn't give up easily. Without obvious recovery steps, it's too easy to become overwhelmed and simply give up. A back-up plan could look like the following scenario:

Imagine you're time-blocking an hour a day for proactive recruiting calls, emails, and texts. What happens when you start ten minutes late? A contingency plan could include leaving a 30minute time slot open on the backend of your time-block to allow for late starts. This will force you to make up any time you missed at the beginning of your original time block.

You can also put a proactive plan in place to help mitigate the change of failure by making negative habits or behaviors more difficult. Sometimes, eliminating a negative routine can move you closer to your end-goal than adding a positive habit.



The process of forming a habit is more easily digested by beginning with a specific objective or result you want to achieve in your recruiting efforts (such as increasing the number of agent referrals you're receiving, reducing the amount of time it takes to establish engagement with a new recruiting prospect, or developing rapport quicker and stronger) and then working backward from this objective to formulate the necessary steps to establishing your recruiting habit(s).

Here's what a few industry leaders had to say about forming habits:

Mark Johnson, from JP and Associates REALTORS©, says:

"We know that process goals (habits) outperform outcome goals, so we break down the ultimate goal into the daily leading indicators of success.

To win the quarter, we must win the month, to win the month we must win the week and to when the week we must win the day! Winning each day is our pathway to success."

Stephanie Rhodes, from BHHS Carolinas, says:

"I like to plan with the end in mind! Meaning, if I need to make 10 hires in a month, what is my formula for success? If I know that our managers need 40 interviews in order to convert 10 of them to hires, then I can create a daily goal of setting two interviews every day. Then, I can monitor my interview count regularly to make sure I'm on track. Pretty soon, I've reached my goal!"

Colleen Rafferty, from Long Realty, says:

"I always send out my correspondence the same day I speak with the [recruiting] lead and let them know to expect something that day. At the beginning of every new conversation, I also ask every candidate why they are interested in real estate. This question provides great insight into the quality of the candidate."

Recruiting habits such as these have a multiplier effect, meaning their investment tends to payoff exponentially. Too good to be true? Try making a good faith effort and see the results for yourself.

Summary

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Habit Checklist

Your Reason

- □ Is the payoff compelling and well-defined?
- Does the payoff have a clear timeline?

Your Trigger

- □ Is the trigger clear and simple?
- □ What is the connection between trigger and habitual action?

Your Micro-Habits

- Can the micro-habits be completed in under a minute?
- How will small wins be celebrated?

Your Practice

- □ How will the habit be repeated and measured?
- □ How will improvements be made?

Your Backup Plan

- □ What are the clear steps to recovery?
- In what way is the backup plan proactive, not just reactive?

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ThirdPool Recruiting is a real estate industry leader in recruitment technology, providing applicant sourcing, candidate engagement, and powerful AI screening tools to help real estate organizations hire and retain the best talent for their team. Learn More at: <u>www.thirdpool.com</u>

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