

Focus: Recruiting

A Portrait Of The New Kind Of Agent For 2004

By Kim Ades

Nikita thought about calling you today. She's interested in working for your brokerage, but isn't sure that you can offer her what she needs. It's up to you to learn as much as you can about today's labor market and tap into those who may be considering a real estate career.

Who's Nikita, and why would you want to talk with her? Well, she's an imaginary person, but she's also very real. "Nikita" is a short form for "New Kind of Agent." She's a composite of the trends that many brokers are seeing in today's labor market.

And it's very important for the future success of your brokerage that you have a chance to recruit Nikita – and maybe some of her likeminded friends too.

What's so special and "new" about Nikita? Let's fill in her portrait a bit, and you'll see.

Nikita is 26, and recently graduated from a Business program at a nearby university. The course she took in real estate sales both sparked her interest in the profession, and gave her some valuable skills. Nikita's resume is already impressively long with student activities and part-time work.

While members of her parents' generation might have gone into real estate sales if there had been no other career options, Nikita's education has opened up a wide range of careers to her. She could become an attorney, a management consultant, an actuary or any of a wide range of high-flying occupations.

However, she's seriously thinking about a career in Real Estate sales. She likes the idea of setting her own course – choosing the hours she

works, and also choosing her eventual income.

EXPLORING CAREER OPTIONS

Nikita, you see, has big dreams but at this point they're just dreams. Her polished, self-assured exterior covers some big question marks about who she's going to be. It shows up in how she dresses – one day strolling down the street in a Phat Farm sweatshirt, and the next day she's sipping a Starbucks latte, decked out in Jones of New York.

But one thing is for sure – she's part of the "wired" generation. She has a personal Web site that she maintains herself, and stays in touch with friends and classmates through e-mail and online chat. She can thumb her way through a message on her Blackberry almost as fast as she can type on her computer. She likes using her cell phone to send pictures to her friends of properties she likes. Next on her purchase list is a Global Positioning Satellite (GPS) system for her car, so she can find her way around the city quickly and efficiently.

TECHNOLOGICALLY SAVVY

Adept at a wide range of communication technologies, Nikita is accustomed to juggling inputs from her cellphone, Blackberry, landline and Wi-Fi enabled laptop computer.

The people she knows – also young up-and-comers – are similarly advanced technologically. Unlike their parents and grandparents, the Internet is a "place" in which they feel supremely comfortable. When looking for a home, for example, they'll just naturally get onto the Net. Most of them don't even read printed newspapers any more, and think that printed real estate ads are a quaint holdover from their parents' days.

Nikita treasures her friendships and the time she spends with people she likes, and that time factor is one thing that attracts her to real estate. While her former classmates are cutting their teeth on corporate jobs that require long hours, Nikita is looking for a workplace that will give her the tools she needs to be supremely productive during a shorter work day – working hard so she can have the time to play hard.

ATTRACTING AND RECRUITING NIKITA

Do you want Nikita working for you? The answer is a "definite maybe."

Almost certainly you want a chance to talk to her, to evaluate whether she's got any real potential to match that self-confident image. If she does have potential, you don't want her out there carrying your competitor's

business cards. You want her working for you.

So, because you don't know how to get in touch with Nikita, how do you persuade her to give you a try?

As the old saying goes, "fish where the fish are." This means reaching Nikita where she's at – the Internet. Hers is the generation, after all, that turned the name of the popular Internet search engine Google into a verb – as in, "I Googled for a good real estate brokerage."

This means that having a good Web site is a must, and you need to be on the Net in a way that your site comes up at the top of the search engine listings. If you're located in the town of Podunk, for example, and someone like Nikita types "Real estate brokerage, Podunk" into a search engine, you want to be at or near the top of the listings that appear on their computer screen. Making this happen is no mystery, and your Web designer should be able to tell you about search engine optimization steps you can take.

You should publicize your Web site in as many places as you can – on your "for sale" signs, your billboards, your business cards and in your advertisements.

Be sure your site is attractive to the kinds of buyers and sellers – but also potential agents – you want to reach.

One way to do this is through meeting one of the greatest informational needs of potential agents – what a real estate career is like. You can do this through posting a FAQ ("Frequently Asked Questions") on your Web site, about the challenges as well as the opportunities that this career offers.

However, you may want to go further and give potential agents a more complete taste of real estate by inviting them to peruse a realistic, simulated job preview and allowing them to explore a career in real estate first hand.

Nikita remembers going onto the Web site of a management consulting firm which she was considering as a possible employer. On the firm's Web

site was the kind of case study she was familiar with from her business studies – only this one allowed her to see what a potential assignment from the consulting firm would look like. She read about the situation faced by the "client" of the firm, and was able to make her recommendation for a solution. That recommendation would be evaluated by the consulting firm – with the candidates who scored the highest, being approached for a job interview.

It's this sort of "flight simulator" that Nikita's generation, which grew up on video games, finds most relevant. If you can give her a chance to build a realistic assessment of her abilities – on-line – she will perceive

"If she does have potential, you don't want her out there carrying your competitor's business cards. You want her working for you."

your brokerage as being a few steps above brokerages that don't give her this opportunity.

Having an accurate idea of the capabilities of any potential agent – including Nikita – is important for you as well. A big reason is that you don't want to hire the wrong person.

Industry leader and star New York City broker Barbara Corcoran puts the cost of a poor hire at \$40,000. The cost comes in the training and mentoring time you've wasted, legal costs, damage to office morale when an agent fails, and lost opportunities to invest time and money in more-capable agents. Also, there's the cost to your brokerage's reputation if an unprofessional, poorly-skilled agent is out there carrying your business cards.

This means a pressing need to focus recruiting methods on raising hiring standards, with an emphasis on quality, not quantity – not just hire many people and hope that some will "work out." So the results of your on-line assessment can help you as well. When you interview Nikita, she'll be impressed if you can point to specific skills she has now, and what she will need to develop.

HELPING NIKITA AND YOU SUCCEED

Let's say you've evaluated Nikita and she's aced everything you threw at her. She seems to know instinctively the responses to give when a cranky FSBO snaps "No agents," or a prospective buyer growls that "the price is way too high."

So having hired her, how do you help her succeed?

One challenge in this could be that Nikita likely has a rather short time horizon. Blame it on video games if you want, or on television shows that neatly tie up loose ends on a complex situation by the end of the hour, but she wants results, now. Don't waste her time. She is willing, however, to put in the work to get those results.

This means that you need to invest a good deal of effort in boosting her skills. Nikita is thirsty for knowledge, to learn the skills she needs to become a top agent. But you'd better come across with some good skills development quickly.

Because of her high level of computer literacy and familiarity with the Internet, she'll expect to get a good deal of that learning through a computer screen. She'll benefit from computer-based assessment tools that she can use to identify her strengths, understand her weaknesses and help her build a strategy to move forward effectively.

Nikita is the future of the industry, like it or not. She's educated, fast-moving, smart, tech-savvy and motivated. Finding, recruiting and supporting her is the way for today's brokerage to succeed. ■

Kim Ades is President of Upward Motion Inc., home of the Real Estate Simulator. The Real Estate Simulator is a Web-based assessment tool that evaluates real estate selling skills, personality and IQ and is used by real estate companies to recruit, select and develop high-performing sales agents. She can be reached at 416-740-1333 ext. 24 or at kim@upwardmotion.com