

Time Mastery

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You have heard me say this before. I know you don't believe me but the time will come soon when you have so many leads that your biggest problem will be being to follow up efficiently. This is a business and you have to treat it like such if you want to succeed.

When the banks finally get it, they will dump property in bunches. You will have so many new foreclosures every week that if you don't get the hang of time mastery, it will cost you money. Follow up is sooooo important. You need to keep track of every lead; where you are on it; and when you last spoke to them. If you are working with a broker and making multiple REO offers, you have to keep track of what you offered; what the counter offer is; the counter-counter and the accepted offer. Then you have to follow up on every deal that is in the closing process - who the parties are and what the important dates for compliance are.

Pretty soon you will start to get behind and it will cost you money. This is why I urge you to learn how to properly assess your time. I always say to myself, "Is this the highest and best use of my time". I am in a mastermind program with a wonderful person named Alexandria Brown. I have learned a lot from her about business and other things. (Everyone needs coaching at some level so they can become successful quickly).

She talks about every business having 3 parts: Entrepreneur, Manager, and Administrator. Where do you think you will make the most money? Obviously it is the top part. Are you aware of the 80/20 rule? 80% of your productivity comes from 20% of your efforts. 20% of all you do makes you 80% of your money. Therefore you need you have to be careful what you spend your time on.

You need someone to manage things and you need some one to administrate. One of the things I have learned from Ali is the use of VA's (that is not the Veterans Administration).

You need use virtual assistants and all kind of assistants. What is your time worth if you close a deal? I'll bet it's at least \$1000 per hour. If you can find someone to do administrative tasks for \$10-\$15 pr hour, don't you think it is worth it? If you can get someone to do managerial tasks for \$25-\$50 per hour thus leaving you time for the negotiating and closing of deals, don't you think it is worth it? You need to learn to value your time and only do what will really bring you in the high dollars. That is why I have delegated the REIC email answering to someone in my office. If there is a deal there, he sends it to me. Everyone in my office knows that unless it is my student on the phone or someone with a deal - take a message.

That includes personal items also. When I am rushed, I have someone who does my grocery shopping, picks up my dog, searches the internet for the best air fares and any other dopey task I can get rid of.

Don't tell me you can't afford it. You better set yourself up for what is coming. I don't want to hear that you are addressing postcards and putting stamps on them. That is something that is sent to a printing and mailing house. You need to find someone NOW who can help you dump the addresses off the list when they come back; take pictures of comps; show houses for you - etc. Once you have gotten rid of stuff that keeps you from making real money, concentrate on being even more productive. Assess when your most productive hours are and plan accordingly. Let the phone go to voice mail - let the email pile up. I must admit I have a blackberry and am a "crackberry". However I let it save me time by dumping dopey messages at traffic lights, waiting in check out lines, and sitting in Dr. offices. I resist it when I am busy and am trying to get better at only checking it in clusters instead of every time it buzzes. Check out the book, "The 4 hour work week" by Tim Ferriss. You will love it.

Am I getting through to you yet? Don't wait until you are under water mentally. Get set now to make some outstanding money.