

BROKERS GET REAL ABOUT 2023

RISMedia | [By Maria Patterson](#)



Above, John Featherston (left) and Lennox Scott (far right) co-moderate RISMedia’s annual Power Broker Forum at last month’s National Association of REALTORS® Legislative Meetings, with panelists Erin Cestero, Janet Howard, Rei Mesa and Ken Baris.

Given today’s fast-moving and often troubling headlines, it can be difficult for brokerage owners and managers to keep their firms pointed in the right direction and guide agents toward success. At RISMedia’s annual Power Broker Forum at the National Association of REALTORS® Legislative Meetings last week, a panel of leading brokers got real about today’s market and shared how they’re keeping business humming despite ongoing obstacles like a lack of inventory and rising interest rates.

During the session, “Reality Check: 2023 So Far and How to Adjust Your Strategy,” RISMedia Founder & CEO **John Featherston** and [John L. Scott Real](#)

[Estate](#) Chairman & CEO **Lennox Scott** co-moderated a panel of brokerage leaders from around the country:

Rei Mesa, President & CEO, [Berkshire Hathaway HomeServices Florida Realty](#); Florida

Erin Cestero, President & REALTOR®️, [JGoodwin REALTORS®️](#); Austin and San Antonio, Texas

Ken Baris, President & CEO, [Berkshire Hathaway HomeServices Jordan Baris Realty](#); New Jersey

Janet Howard, Broker/Principal, [Realty ONE Group Inclusion](#); Savannah, Georgia

Panelists went deep on brokerage operational tactics, agent retention and education, culture-building and more during the hour-long, standing-room-only event. Here are just a few of their invaluable takeaways.

Leading in uncertain times

John Featherston: We're talking about what we're doing now and what we have done the last few months, but also what are we going to be doing over the next three to six months to make a real difference in the lives of everyone that works within your organizations? Rei Mesa said something just before we opened up this morning: The past is a place of reference, not of residence. And we want to live in today and tomorrow to make a difference for all of your agents and all of your prospects and clients for tomorrow, so that they come back to you the next time and the next time, and refer you to their friends.

Lennox Scott: Leadership means being responsible for the conversation and keeping the conversation alive. That's why we're here—we're sharing ideas. If we really want to move things forward, focus on the vital few, and sense and track what's going on with those. Frequency of focus comes in the periodic meeting on those vital few. We do this in our executive teams to really keep those conversations going—coming up with nuances and adjusting our tactics. Remember, the situation is not who you are—this is just the situation. What's going on in each and every one of us is a powerful spirit. We're in leadership, and we're moving the conversation forward to help our broker associates and our clients out there.

Getting real about the market

Erin Cestero: We've seen about a 25% decrease in sales volume and some panic among our agents. So I stood in a sales meeting a couple weeks ago and asked who in the room had a really great year in 2019, and everybody raised their hand and said, 'It was a great year—we want to get back to that.' Well, we did. We blinked and we got right back to that. But we're looking at it as a negative when we're comparing it to '20, '22, '21. So we are focusing on the positives and those people and connections we can form. If there's going to be 25% fewer opportunities, we have to make sure we're taking advantage of every single opportunity and making the most of it.

Rei Mesa: One thing that never changes is the fact that consumers need REALTORS® to continue to transact one of the most complicated transactions they're going to be involved in. Interest rates have been at historically low levels. There was free money for several years. Hopefully everybody in this room realized that it's not sustainable to have zero interest rates for that long. What is sustainable is how you operate your companies. In our company, we talk about when the pie gets smaller, the table manners have to change. And we truly believe that you now have to be a better REALTOR® than any other REALTOR® out there. In the past few years, if you were out there just doing business and going after your sphere of influence two hours a day, well now you may have to spend four or five hours a day to do that. You don't have to outrun the bear; you just have to outrun the other REALTOR®.

Motivating and retaining agents

Ken Baris: If transactions are going down, you're going to see a lot of agents slipping away. People will slip away from one company, some out of the business and others to where they are going to do better. So we've been recruiting very, very aggressively and very, very effectively. We decided to look at organizing, optimizing, executing and accountability. We looked at every tool, every system, every process. What are we doing right? What are we doing wrong? We're bringing in people quite rapidly right now, and we also said there were a lot of people that weren't making it, like our bottom 25%, and we kind of let them slip away. We actually told a bunch of people, we don't think this is the place for you. If you are in our office, as you look to the left and you look to the right, you're

going to see somebody who's productive. And that makes us appealing to more productive people.

Janet Howard: We identified when we got locked down in 2020, what was really important. We saw a lot of folks kind of regress. We acted fast. We said, okay look, we're going to hold an accountability meeting via Zoom every morning at 9:00 a.m. for all of you that want to stay inspired, all of you that want to be positive, and we're going to maneuver through all of this. We identified that this really works, so we've been coaching our agents for the last five years. When we have those individual coaching sessions, my first question to that individual is 'What is your why? Tell me why you're here today. Why did you choose to be a REALTOR®?' I sit down with them as often as they'd like. Once a week, once a month or to reassess every quarter. Then we have a mentor program...a very structured program so that they can come in and know exactly the steps they need to take to let their sphere of influence know what they do for a living.

Helping agents build business

Ken Baris: Everyone has a CRM. But the problem is people don't use it. So we created "five a day." Instead of saying put your whole database in, we ask them to put five contacts in a day. Five a day sounds silly, but five a day is increasing our mind share in the marketplace.

Janet Howard: We have really pushed for education to be very, very important in this time. If you are the smartest REALTOR®, the one that has a little bit more grit, you have a better chance at negotiating, and you have a better chance at being successful.

Lennox Scott: We need to narrow our focus to business development activities. That's the only thing that's going to lead to our success in this market for the next year and a half. Front load your success. It's not going to happen unless it's scheduled; schedule your business development activity.

Erin Cestero: We recognize that there are fewer successes, so we're making a bigger deal out of every one of them. We're talking about them in our sales meetings. And for the agent that's not as busy, we're encouraging them to go out and call their sphere and talk about that listing. We've actually seen a 6% increase

in our opportunities where we are organically finding that buyer and bringing them to our listings.

Rei Mesa: Distractions can kill your business. If you allow those distractions to come in, you're not going to be focused on what's priority. Our branch managers are now equipped not just to handle customer service issues. They're focused on helping our sales professionals get to be as successful as they want to be. That's the key for us.