

3 Strategies to Boost Retention

Retention starts on your agent's first day of work at your brokerage. They want to know that you are dedicated to their growth, want to empower them in their career and are willing to incentivize them for their hard work. This resource outlines three strategies on how you can increase retention in your brokerage.

1 Show Agents You are Dedicated to Their Growth

Train well and train often. In any career, it's important to continue learning about your industry over time, and real estate is no different. The market is ever-changing and when it's hot, your agents may forget the fundamental skills they learned in the beginning of their real estate venture.

▶ **A comprehensive new agent program can help make a solid first impression.** Setting your new agents up for success can lead to a stronger careers in the long run.

▶ **Never stop learning!** Continue to provide learning opportunities such as a short video, an interesting article or an online course that offers deep-dives into topics like lead generation, negotiation, business planning, etc.

▶ **Offer refreshers on the fundamentals twice a year.** When the market slows down, your agents likely need to circle back to the basics so they can proactively focus on the things that make the most difference. Reinforce the foundations to ensure long-term success.



2 Empowerment Goes a Long Way

Empowering your agents gives them confidence in their ability to accomplish their goals. While they may need your guidance every so often, it is important that they have the freedom and support to make their own decisions and find their niche in real estate.

- **Ask for their feedback and act on it.**
A small suggestion that you can easily fix will show you care for and support your agents.
- **Provide opportunities for your agents to grow** and take on more responsibilities and actions that will improve their bottom line.
- **Recognize their accomplishments and give them autonomy.**



3 Incentivize

Incentives will show your agents you appreciate them as well as help to motivate them. One tip - it doesn't always have to be about the commission split! What can you offer them that other brokerages can't?

- **Reward your agents' hard work with gifts like bonuses and more time off.** That will help them stay motivated to continue crushing their sales goals.
- **Stay up to date on technology.** Providing top notch technology will show that you are invested in supporting them work more efficiently.
- **Create a winning office culture.** Mentor programs, monthly lunches, happy hours or other bonding activities will help agents create connections they won't want to leave.