

10 POINT HEALTH CHECK

Points Scored are from 1 – 10 for each Question. Score 1 for the far left answer, then 2, and so on to a maximum of 10.

1. Do you have a Fully Documented Business Plan?

Not Started	Considering it	Started it	Underway	50% Done	60% Done	70% Done	80% Done	Almost There	Yes
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2. Do you have a Fully Documented Marketing Plan?

Not Started	Considering it	Started it	Underway	50% Done	60% Done	70% Done	80% Done	Almost There	Yes
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3. Do you Review your Business Plan AND Marketing Plan every 12 months, or less?

Not Bothered	Don't have time	Would like to	Might Do	If I remember	Sometimes	Started	Halfway There	Almost There	Yes
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4. Is Every aspect of your Business Systemised?

No Systems	Considering it	Started it	Underway	50% Done	60% Done	70% Done	80% Done	Almost There	Yes
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5. Does your real estate Business Management Software fully support All your needs to run your business?

Don't use one	Might get one	Considering it	Basic only	Not too bad	50% Only	60% Only	75% Only	Most of it	Yes
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6. How Successful is your Business OVERALL in converting Appraisals to Listings?

30% or Less	35%	40%	45%	50%	55%	60%	65%	70%	70% Plus
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7. How much of your Total Business comes from Both Referrals and Repeat Business?

Under 20%	20%	25%	30%	35%	40%	45%	50%	55%	60% Plus
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8. In your Business Area, how does your Business rank with your Competitors – are you in the?

Bottom 10%	10% - 20%	20% - 30%	30% - 40%	40% - 50%	50% - 60%	60% - 70%	70% - 80%	80% - 90%	Top 10%
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9. After ALL the Business Expenses and Wages have been paid AND you have been paid for your work as well, what is your TRUE Business Profitability?

Under 5%	5%	7%	10%	12%	15%	18%	20%	21% - 25%	Over 25%
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10. Over the last 12 Months, how much has your Business grown OVERALL in Appraisals, Listings, Sales and Income?

Its Less	Not at All	Up to 2%	4%	5%	7%	10%	12%	15%	Over 15%
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HOW DID YOU SCORE?

Up to 20 Points?

For a 1 person Business Model, this may suit you nicely. You are probably working long hours for your rewards! Your business may be low tech, but somewhat chaotic in that things get forgotten, etc and you may be muddling through with not a lot of time off to enjoy the fruits of your labour. You are the Business – and it all depends upon YOU.

20 to 40 Points?

Too Small to be Big and too Big to be Small, it is a common situation in many businesses, not just real estate. You may have employees, but are in a somewhat precarious situation here, perhaps having to make ends meet and living from month to month when times get tough. In the recession you would have struggled to keep the doors open. Your employees may be earning more than you and enjoying a better stress-free lifestyle. There is a better way – a much better way! The good news is that it is achievable.

40 to 60 Points?

You are starting to position yourself, but are still in a precarious situation. You may want to expand your office team. However, you are in danger of becoming a slave to your business, if that is not already the case! You have ALL the responsibilities, but may not be enjoying the rewards. Time to implement those Business Practices and Strategies that you are undoubtedly considering – it's the logical step to move your business forward and put it and you on a firm, stable platform. Time to start Working On Your Business as opposed to just Working In Your Business. You owe it to yourself.

60 – 80 Points?

You are positioning yourself nicely and making a good living, but it can still be stressful managing the day-to-day aspects of your business. You still have quite a lot of work to do. You may want to expand both your team and into additional offices, but realise that you are not fully positioned or have all the necessary resources in place to enable you to do so. Small increases at this stage can make really Big differences to your income, business management and lifestyle. You still have some work to do on your business to enable you to fully enjoy the lifestyle you deserve. Time to step up a gear, implement sound business strategies and enjoy ALL those rewards.

Over 80 Points?

Congratulations – you are amongst those real estate business owners who can enjoy ALL the rewards from their business, or businesses. But don't get complacent, your competitors will be trying to catch up with you and overtake you. You have to continually look for opportunities, keep your team highly trained and your business up to date with the latest technology.