



EPISODE 3

Time

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KRISTIN WALTER: Welcome to the Real Classroom Show. I'm your host, Kristin Walter, and this is the place where we talk about all things profitable in the real estate professional world for agents, brokers, and everyone in between.

Now if you don't know about the Real Classroom, it's a place where real estate agents and broker/owners go to learn about how to increase profits while saving time and stress. We are a community of people committed to serving and empowering others with our unique gifts, and we all strive to have a work-life balance, if there is such a thing.

LIES ABOUT TIME

LIE #1 - I DONT HAVE ENOUGH TIME

One of the lies that I told myself about opening my own brokerage was that I didn't have time for it. But then once I got really excited and passionate about it, I found the time for it. I really wanted to dig in deep to the issue of time because when I started listing out all of the obstacles that I needed to overcome to start my own brokerage, there were quite a lot focused around time. And so the first thing that I told myself was, I can't do this and my regular nine to five at first, and by regular nine to five I meant my clients that I was already servicing as a real estate agent. And so what I asked myself was I *couldn't* do it or I *won't* do it? And I think that if you're passionate about something, if you really want something, you find the time to do it. If it's important to you, you find the time to do it. So erase that lie that you can't do this. If you're really passionate about it, you'll find the time.

LIE #2 - IT S NINE TO FIVE!

The next thing that I had told myself around time was I thought, if I have my own brokerage, it's a Monday through Friday, nine to five job. Well, no, not really. I can tell you from experience that sometimes it's more and sometimes it's less. It's just like being a real estate agent. It's just a little bit different because your clients for the most part in this case are going to be agents that work for you,

or if you're working for yourself as an independent broker, your time is not just going to be spent servicing your real estate transactions and clients. It's going to be building your brand, working on your marketing or hiring those things out. So it's definitely not a nine to five job, but like I said, it's going to be more or it's going to be less.

LIE #3- I LL HAVE TO WORK EVERY WEEKEND

The other lie that I thought, and it was one of the things that really held me back because I love my free time, is I thought that I had to work every weekend. But what I realized quickly was that I'm the master of my own schedule and I started studying other broker owners and time management and I started to hire out the things that I knew that I didn't need to do anymore by myself. So once I got my systems in place, it wasn't every weekend. And it's definitely not every weekend focused on my brokerage, and especially if you get other people to help you with the management or the supervision piece. So you don't have to work every weekend when you're a broker owner. Just get that out of your mind.

LIE #4- IT WONT TAKE TOO MUCH WORK

The other lie that I heard other people saying, definitely not me, I knew that this was going to take a lot of work, is they think that it doesn't take too much work at the beginning. And so what I have to say for you is, what business that you start doesn't take a lot of work at the beginning? I think any good business, if you're laying a solid foundation and you're creating systems, take time. Now, one of the programs that I have is going to help you with that, specifically the [budget planning worksheet](#) that I have as a download for free. That can totally help save a ton of time for you. And what I've done as I've created my brokerage is I've started to create systems and processes that save time for everyone.

LIE #5- ILL HAVE TO WORK ALL THE TIME!

The other lie that people believe about being a broker owner is that you have to work all the time. And I know that is not true. I think that is a good sense of ownership to have, to say, "Oh my gosh, I'm a broker owner. I have a ton of responsibilities to the agents that work for me, to the vendors that rely on my business. I have to work all the time. If I'm not working all the time, then I'm not being a productive, contributing member of the community." And I say no. Come on, because, if you work all the time, you're going to reach a stage of burnout and then you're no good to anyone. And, in fact, if you lay a proper foundation, you are the master of your own schedule.

You have your systems and processes in place, you should be able to have a more time, more free time so that you're not working all the time. That is after all, I believe, the point of owning a business - to hopefully have some sense of freedom around time. So you don't have to work all the time as a broker owner and I don't suggest that you do because you'll reach burnout. And then the last lie that I told myself around time that did worry me a lot was that I will never retire. And I have to tell you a funny story around this. So I was teaching a class one day to a bunch of other real estate agents and we were talking about something, and the lady in the front row raised her hand and said, "I'm never going to retire." And I said, "Why not?" And she said, "I'm going to die at my desk." And I said, "Why?" And she said, "Because that's what I want. I want to work until the day that I die."

And it hit me right then and there. First of all, I thought it was a funny thing to say in a class, "I'm going to die at my desk," but then the other thing she said was, "That's what I want." So, look, if you want to die at your desk and you want to die working, then do your thing. But if you want to retire, you can absolutely retire from being a broker owner. Succession planning is all done in our business plans. If you have a solid business plan in place and you've done your branding and your marketing and you have good people around you, there's going to be somebody that wants to come buy your business when you're ready to sell it. If you structure it in such a way that it's able to be sold, you can retire. You can even semi-retire in our business, which is super nice. You can take a step back and you can hire a manager to manage your agents, or you can hire another agent that maybe they want to be semi-retired.

There are so many ways around this that it's not impossible. And, in fact, I think being a broker owner gives us more freedom to be retired or semiretired than a lot of other businesses. So scratch that time belief, that time lie, out of your head and flip it to saying succession planning is all done within our business plan. So those are the lies around time that I need you to break and to change your mindset and to change your thinking and know that in this business, as a broker owner, you're the master of your own time. You can decide whether you want to retire or die at your desk, whether you want to work weekends or not, whether you want to work 40 hours a week or 90 hours a week. I think you have complete flexibility. And I think that with time you will understand that you can be flexible with your time and break those lies that you've been telling yourself about starting your own business.

CLOSING

As always, I'm truly grateful that you're listening and I trust that you got a profitable action item as well as a shot of courage from today's episode. If you want to continue this adventure with me, please stay tuned for the next episode where I talk about something a little bit big and it's how we talk to ourselves, the way that we're talking to ourselves, and the things that we

say that might be holding us up from taking the leap. I'm excited to meet you here next week. Are you interested in going on the fast track and keeping in better touch? Head on over to realclasses.com/downloads to download a free budget planning worksheet that will get you on your way to starting your own brokerage or scaling the one you already have. The website will have updates from time to time as we roll out new and profitable classes to help you blaze forward in your business.

Friends, that's a wrap.