



### **Building a Board of Directors**

- **Create a list of 5-7 of your best clients/referral sources. These should be the “bird dogs” of your business, who actively send you clients.**
- **Invite them to be your real estate business’s Board of Directors.**
  - “You are my best advocate in my real estate business and due to my growth, I am putting together a team that can provide input from outside of the industry, and help me stay focused on a client’s perspective. Can I count on your participation?”
  - **Time commitment=1 hour per quarter**
  - **Energy commitment=reviewing marketing and business plans at the quarterly meeting to provide feedback**
  - **Referral commitment=committed to sending you 2 referrals within a 12-month period**
- **Set a time and place.**
  - **I prefer breakfast meetings, 730a-830a, which provides a hard stop so members can get to work and is also inexpensive with no alcohol involved.**
- **At the initial meeting, introduce the members:**
  - “Please introduce yourself, tell what industry you are in, and if you are currently accepting new clients” (\*this allows your group to become its own referral group, and provides an additional benefit to members\*)
  - Display any current marketing pieces, like postcards or website design, and ask for their feedback as consumers.
  - Ask them to share any feedback with you about the market, what they are seeing from other Realtors, if they feel you are providing value outside of the transaction.
- **Set the next date.**
- **Review annually, remove members who no longer show up and invite new blood into that seat. Easiest way to remove is to set it up as a one-year commitment. Some folks will want to be asked back, others will not and that is okay. You just need a graceful exit to keep the group active.**