



COACHES

MICHAEL STOTT

Your Coaching Matters
Head Thinker Dude



Mike Stott: ‘A spirit of contribution is key to success!’

Hawaii, Boy Scouts and why gross commission income is the measurement of choice

Age: 52

Degree and school: Business degree from the University of Hawaii, 1984

Lives in: Atlanta, Georgia

Social media: [Facebook](#), [LinkedIn](#)

What’s your favorite activity outside of work and why?

I enjoy working with the Boy Scouts, as it’s a great opportunity to coach young men with sound life principals and to spend time outdoors. Two side benefits are the great adventures (caving, hiking, canoeing, skiing, rock climbing, zip-lining all in 2014) and working with other great adults. I’ve been involved in scouting leadership for more than 20 years (and was a scout in Hawaii as a youth).

Approximately how many real estate agents do you coach? 20

I coach 20 full-time clients averaging \$377,000 annual gross commission income — I also teach courses. More than 2,500 agents have taken either a for-sale-by-owner, expired, database, neurolinguistic programming or buyer’s mastery course.

How many real estate agents does your business coach (if applicable)?

We coach 83 agents total.

Do you measure the average return on investment (ROI) of your clients?

We don't measure ROI because we feel it is impossible to say a specific transaction in real estate was the result of a particular coaching idea or call. So it's hard to accurately gauge an ROI. What we do measure is gross commission income, and each year our clients average more than the previous year — in 2014, it improved to \$374,000 from \$227,000 in 2013.

If so, what is it, and how exactly do you measure it?

What we do measure is activity using our patented “Know Your Numbers” tracker. It's a simple but powerful online tool for goal setting, accountability and tracking achievements. Here are some screen shots, and we also offer live demos.

Agent Overview Lead Overview Keys To YOUR Income Goal Setting Daily Tracking

Know Your Numbers Tracker

Williams, Steve's Goals

Williams, Steve

Goal Setting

Total Transaction Goal	53
Avg Sales Price	652264
% Avg Commission	1.5
# of Contacts: Seller Lead	20
# of Seller Leads: Listing Appt	3
% Listing Appt:Listing Taken	60
# of Contacts: Buyer Lead	10
# of Buyer Leads: Buyer Appt	3
% Buyer Appt:Buyer Contract	20
Weeks Prospected/Year	42
Days Prospected/Week	5
% From Listings	56
% From Buyers	44
% Listings Taken/Sold	80
% Contracts Canceled	10

2014

Update

Know Your Numbers Tracker

Save Changes

Williams, Steve's Income Building Activities

	Monday 12/8/2014	Tuesday 12/9/2014	Wednesday 12/10/2014	Thursday 12/11/2014	Friday 12/12/2014	Saturday 12/13/2014	Sunday 12/14/2014	Totals
Contacts	12	21	2	7	5	17	0	64
Buyer Leads	0	0	0	0	0	0	0	0
Seller Leads	0	0	0	0	0	0	0	0
Buyer Appt	1	0	0	1	1	8	0	11
Listing Appt	0	0	0	0	0	0	0	0
Listings Taken	0	0	0	0	0	0	0	0
Price Reductions	0	0	0	0	0	0	0	0
Offers	0	0	2	0	0	0	0	2
Accepted Contracts	0	1	0	0	0	0	0	1
Pending Income	0.00	7550.00	0.00	0.00	0.00	0.00	0.00	7550
Closed Transactions	0	0	0	0	2	0	0	2
Canceled Transactions	0	0	0	0	0	0	0	0
Expired/Withdrawn Listings	0	0	0	0	0	0	0	0
Closed Income	0.00	0.00	0.00	0.00	11708.00	0.00	0.00	11708
Additional Income	0	0	0	0	0	0	0	0

Other Successes Buyer Appt: Lucille Zevens Eastwind Drive
 Accepted Contract: 7652 Founders Way/Fischer to Werner.
 Buyers Seminar Channelside 5 Attendees

Save Changes

What is your One Thing to Extraordinary Results?

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TED TalkAchor RsharmaYBYY MB YCM MQ Arena My Excite SportsPickle usa a/c Sa FB SH Pandora MtgRateHist REALTORCP

Flex Coaching

B/S	Lead Name	Address	Actual Sales \$	Actual \$\$	Accepted	Closed	Source	DOM
B	Wood	231 5th Ave. S.	\$305,000	\$7,625	11/21/2013	01/08/2014	Sign Call	0
S	Denneen	3855 America Ave.	\$425,000	\$6,375	01/10/2014	01/11/2014	COI	0
B	Donnelly	Ocean Terrace	\$8,000,000	\$120,000	02/10/2014	02/11/2014	COI	0
S	Parrish	337 4th Street	\$340,000	\$10,200	01/09/2014	02/19/2014	COI	27
S	Watson	2227 1st St S	\$560,000	\$8,150	01/27/2014	02/28/2014	Personal	297
S	Slaymaker	13967 Sound Overlook Dr. N.	\$263,950	\$3,365	01/27/2014	03/07/2014	COI	20
B	Osteen	3414 1st Street S.	\$423,500	\$6,102	02/20/2014	03/10/2014	COI	0
B	Thompson	2367 Alderman Oaks Dr	\$315,000	\$4,475	01/29/2014	03/14/2014	Proquest	0
S	Watson	1005 16th Street N.	\$357,520	\$8,938	02/22/2014	03/26/2014	Personal	1
B	Franklin	#301-1809 1st Street N.	\$399,900	\$11,997	03/04/2014	04/01/2014	COI	0
S	Moon	920 Theodore Ave	\$248,500	\$1,242	03/04/2014	04/02/2014	FSBO	0
B	Shea	100 Ocean Course Drive	\$500,000	\$7,360	04/09/2014	04/10/2014	COI	0
S	Denneen	880 10th Ave. S.	\$307,353	\$8,072	02/26/2014	04/11/2014	COI	111
S	Howe	3935 Duval Drive	\$1,800,000	\$42,750	03/03/2014	04/17/2014	COI	6
S	Denneen	870 10th Ave S.	\$302,500	\$4,162	03/31/2014	05/05/2014	COI	144
S	Lock	2905 Ocean Drive	\$973,000	\$14,345	03/21/2014	05/15/2014	Pro-Quest	5
B	Laco	189 San Juan Dr.	\$1,165,000	\$12,331	04/21/2014	05/27/2014	COI	0
S	Denneen	868 10th Ave. S	\$315,000	\$4,475	04/10/2014	06/02/2014	COI	154
B	Leone	1492 Eastwind Drive	\$270,000	\$1,937	04/24/2014	06/03/2014	Pro-Quest	0
S	Turnquist	6284 Springforest Circle	\$86,880	\$2,111	03/04/2014	06/16/2014	COI	200
S	Denneen	3671 America Ave.	\$400,000	\$5,000	05/20/2014	06/30/2014	COI	431
S	Christensen	1356 Selva Linkside	\$305,000	\$3,943	05/23/2014	07/03/2014	COI	10
S	Watson	4231 2nd St S	\$789,900	\$11,598	05/09/2014	07/04/2014	Personal	359
S	Price	7760 A1A S. S. Augustine Beach	\$395,000	\$1,481	07/05/2014	07/06/2014	COI	1
B	Nealis	121 Sea Hammock Way	\$700,000	\$17,500	07/12/2014	07/18/2014	Personal	0
B	Howe	3622 Sanctuary Blvd	\$350,000	\$5,250	06/11/2014	07/21/2014	COI	0
B	Denneen	TBD 27th Ave. S.	\$326,000	\$4,370	05/27/2014	07/30/2014	COI	0
B	Kiner	14006 Prater Ct.	\$307,990	\$4,370	05/29/2014	08/15/2014	Open House	0
B	D'Andrea	212 Avenue C	\$657,605	\$8,045	07/23/2014	08/25/2014	Sign Call	0
S	Wires	825 Buckeye Lane W.	\$300,000	\$7,500	08/06/2014	08/29/2014	COI	23
S	Love	4253 Redwood Ave	\$169,000	\$5,070	06/30/2014	09/03/2014	COI	3
B	Montgomery	Lot 26 Avalon	\$704,362	\$5,107	06/17/2014	09/12/2014	Pro-Quest	0
B	Dolan	Lot 5 Avalon	\$908,672	\$6,640	06/24/2014	09/24/2014	Open House	0
S	Huntley	2200 Beach Blvd. #4	\$554,572	\$6,682	04/08/2014	10/09/2014	COI	1
S	Huntley	2600 Beach Blvd Unit 5	\$526,900	\$5,336	04/01/2014	10/15/2014	COI	29
S	Taylor	4480 Deerwood Lake Pkwy #622	\$199,900	\$5,747	09/10/2014	10/20/2014	COI	63
S	Huntley	2230 Beach Blvd	\$599,000	\$6,237	10/06/2014	10/23/2014	COI	3
S	Huntley	2200 Beach Blvd #1	\$519,900	\$7,648	04/17/2014	10/31/2014	COI	0
S	Huntley	2200 Beach Blvd Unit 6	\$563,000	\$5,719	09/19/2014	11/03/2014	COI	169
S	Watson	4229 2nd Street S	\$875,000	\$10,687	09/29/2014	11/07/2014	Personal	3
B	Cotey	21 Millie Drive	\$200,000	\$2,325	10/15/2014	11/12/2014	Open House	0
B	The Resource Group	Ashford lakes	\$197,000	\$2,950	11/21/2014	11/24/2014	COI	0
S	Denneen	882 10th Ave S.	\$285,000	\$2,500	10/23/2014	12/05/2014	COI	350
S	Huntley	213 Avenue C	\$753,650	\$5,465	06/16/2014	12/12/2014	COI	210
S	Huntley	Lot 201 Ave C	\$639,000	\$6,223	09/04/2014	12/12/2014	COI	2

Count: 45 Total Volume: \$29,684,554 Avg Sales Price: \$659,657 Avg List/Sold #: 99% Total Income: \$440,025 Avg DOM: 58

Do you think some holidays are kind of annoying?

Not at all. We encourage our clients to take time off to recharge, relax, have fun and learn.

Different people have different needs, but what specific business strategies do you seem to find yourself recommending most often to real estate agents?

Control thoughts to control your income. Being accredited by the International Coach Federation, we have tools that other coaching companies simply do not have. One of my favorites is a model we call the four boxes. Our conclusions cause us to seek out evidence to support them, and the evidence and conclusion affect how we show up in a situation, and how we show up affects how everyone else shows up around us. So we coach our clients to spend time on becoming more interested in new conclusions rather than spending time on why they have the conclusions they have.

As a practical example, let's say we have an agent who has concluded that working expired listings as a lead source is "too hard" because "everyone is calling the expired homeowner, and that homeowner is going to be annoyed when I call." That agent can find all sorts of evidence that it is annoying — they can talk with other agents, they can read about expired listings and attend seminars, but if they do call 10 expired sellers with the conclusion that they are being annoying, they may actually show up on the call as less than confident that they can help the seller. Then, one or two of the 10 expireds may not be interested and hang up — evidence that they *are* annoying the expired seller. And what's amazing is the other eight expired sellers may have been open to what the agent had to offer, but the agent was so intent on finding expireds who were annoyed that they missed the good ones.

A new, more interesting conclusion might be that 2 out of 10 expired home sellers will thank me for calling. This will dramatically affect how the calls are made and received.

What are some common hang-ups or weaknesses that keep real estate agents from realizing their full potential?

Not taking action. Lack of confidence that they can do it. We support them in seeing what they need to do and getting income-producing action accomplished.

How do you address those hang-ups or weaknesses through coaching?

We use our coaching tools to help our clients learn what to say, how to say it and when to say it. We have group calls two times a week in addition to the client's private coaching call where each client can share, learn and support the other clients. We help clients set smart goals. We support them in taking small, sweet steps towards reaching their goals. We help them hold themselves accountable, and we celebrate with them when they experience a win.

Since I still actively sell real estate (about 20 homes a year) and ran a team in Hawaii that grossed \$2.6 million in 2006, I am able to train clients with proven systems and consult individually with them to help them grow. My clients' average gross commission income improved from \$227,000 in 2013 to \$377,000 in 2014!

How much does the average client pay your business for coaching every month?

We have three plans: \$97 a month, \$357 a month and \$597 a month. There is also a premium product for clients with teams or clients who need more time at \$897 a month.

What's the biggest obstacle you've faced in growing your business, and how have you tried to overcome it?

Agents not understanding what it is to be coached versus consulted with or trained. Many of the “coaches” out there are trainers or consultants and can only train or consult upon what they did — which may or may not work for any individual agent trying to create an awesome business. We find many agents have had a bad experience with another coaching company or expect their office to supply their coaching, creating barriers for us to show them how we can support their success. Being accredited through the Academy for Coaching Excellence and the International Coach Federation gives us tools for success that many other companies do not have.

What do you do when you want to relax?

Go back to Hawaii and play in the ocean, riding waves, snorkeling, swimming. If I can't get there, I love to work out, play basketball and read.



Do you think coaching is more popular in real estate than in other sales industries? Why?

I actually believe it is less popular than in most businesses. Most of the other credentialed coaches find almost all of their clients come from the corporate world, which tends to recognize the value of coaching. One reason for real estate agents not recognizing the value is that many of the real estate coaches in reality train or consult and the clients get no results. They hired a coach who promised great things, and the agent expected magical results with no change in their actions based upon those promises. Therefore, the agent didn't get the expected results and gave up on coaching. Our definition of coaching requires that the client takes action.

Another factor is real estate agents in general tend to be independent thinkers, and many of them don't realize how a coach can support their business. Others believe they should be able to do everything on their own.

The cost for coaching has to be an investment, not an expense. Imagine better results with clarity, focus, ease and grace. That's what coaching can and should do.

Have you ever been a real estate agent?

Yes, I was licensed in Hawaii at 18 in 1980 — and I still am. I help run a property management company and sell 20 to 24 homes a year. I feel it's vital to sell to really know what's going on in the marketplace. In 2005, my team sold 184 homes with a gross commission income of \$2.67 million. I have sold real estate for more than 34 years.

Do clients often begin coaching agents themselves? If so, why?

That hasn't been my experience. They may be seen as leaders and help with motivation and training in their office, but they don't coach.

Do your coaches typically have coaches themselves? If not, why?

Yes, because we know the value that being coached adds. We currently hire a coach to help us continue to coach more effectively. I've been coached since 1994.

How should real estate agents measure success?

Gross commission income (external income) and contribution to their clients' lives (internal income.) We believe coming from a spirit of contribution is key to success!

Comments



by Inman

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