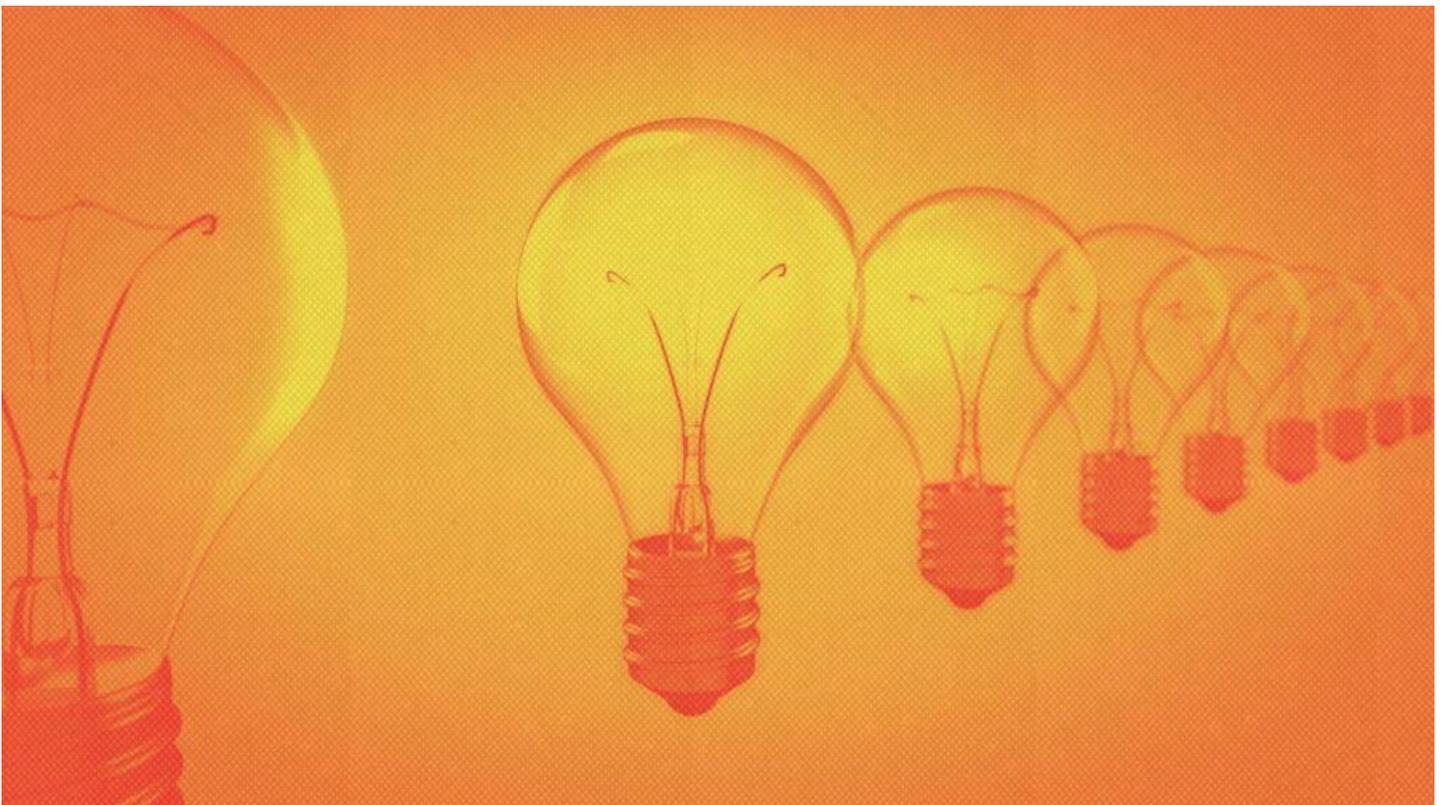


[VIDEO](#)

How masterminds helped this office close 13,400 transaction sides

Vince Leisey, founder and CEO of Berkshire Hathaway HomeServices Ambassador Real Estate, believes masterminding is the No. 1 thing agents should commit to for success in their businesses



BY [JIMMY BURGESS](#)

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Editor's note: An earlier version of this story listed 13,400 transaction sides in 2021; it was over the past two years.

Vince Leisey, founder and CEO of Berkshire Hathaway HomeServices Ambassador Real Estate, believes masterminding is the No. 1 thing agents should commit to for success in their businesses.

Leisey knows a thing or two about [agent success](#), evidenced by his office in Omaha, Nebraska, closing 13,400 real estate transactions in the past two years. It's the most productive single office for transactions in the country.

This article shares the value of masterminds and how they can help you find greater success in your business.

What is a real estate mastermind group?

When asked what a mastermind was to him, Leisey said, "A [mastermind](#) is a group of agents that come together on a weekly basis to share what's working in their business, what's not working in their business, and encourage one another with what is possible."

The foundation of a mastermind is that by transparently sharing the best practices of the businesses represented by each member, every member will grow in their knowledge and belief of what is possible for themselves and their businesses. A healthy mastermind provides encouragement and inspiration for those in the group who may find themselves temporarily discouraged or uninspired.

What should you look for in a group to join?

1. Is the group made up of similar production level agents?

"The group should be made up of agents with similar production numbers or similar levels of experience," Leisey says. Imagine an experienced agent joining a group that consists of [newly licensed agents](#). Odds are the experienced agent will not gain as much knowledge from this group as she would from a group sharing the growing pains experienced agents face.

To maximize your potential for growth, make sure the group you join includes agents who are facing the same struggles you are facing.

2. Does the group meet regularly, and can you commit to attending every week?

Consistency is key in masterminds. Make sure the group has a set date and time it meets each week. Also, make sure the meeting dates and times fit your schedule. If you are going to grow through masterminding, you must attend every possible meeting.

When you're fully committed and in attendance, good things will happen.

3. Does the group have a strong leader?

Masterminds are only as effective as the leaders that control the agenda.

- Is the [leader](#) someone who will make sure everyone is involved?
- Is the leader willing to call out someone who may dominate the conversation, keeping everyone else from sharing?
- Is the leader positive and encouraging?

A great mastermind leader controls the agenda, pulls the best ideas out of each participant and leads every person in the group to a higher level.

4. Does the group have proven results?

Have the participants in this mastermind seen their [businesses grow](#) because of the mastermind? Past results may not reflect future results, but it definitely helps predict your potential through association with the group.

How to find a mastermind group and what to look for in that group

Ideally your office or associated brand would have an existing mastermind that you can join. If that is not available, most coaching companies offer mastermind options for a fee.

If these are not available or you are looking for something different than what you've found, you do have the option to start your own mastermind.

How to create a mastermind group

Starting your own mastermind is a great way to surround yourself with like-minded agents with whom you can grow. The key is to have a clear vision of the expectations and benefits for agents who may want to join. Set the date and time, and then invite agents with similar production levels.

You can invite agents in your company, from [other markets](#) in your brand or complete strangers. The key is to have a screening process, making sure each person you allow into the group is a good fit.

If you still aren't sure where to find agents, consider posting in an agent Facebook group for your brand, a Facebook group that is open to agents from any company or sending personal invites to agents you follow on social media.

Another great idea is to invite agents in feeder markets so there will be an even higher likelihood that you will be able to send them [referrals](#) or they will be able to send you referrals.

What should the agenda include?

Different masterminds include different information.

“We always start our local masterminds with market numbers, so every person in the mastermind has a better understanding of the current market environment and where they might find opportunities to serve their clients in a more professional manner,” Leisey said.

He also said they have a [specific topic they discuss](#) in each meeting. This can range from things the agents are saying in listing appointments that set them apart from other agents, how they are leveraging social media to promote their businesses, or what they are doing in a tight inventory environment to generate listings.

Like Leisey, I have a mastermind group of agents I lead each week. For our agenda, I modeled the outline from the book [The 4 Disciplines of Execution](#).

These are the questions our agents report on each week:

The first sentence the participants say out loud to the group when they do their personal report:

My WIG (Wildly Important Goal) is to close _____ (transactions, volume, etc.) by 12/31/2022.

Stating the wildly important goal at the beginning of their report keeps the agent focused on the direction they want their business to move.

The second set of details they say out loud to the group during their time of reporting is:

Last week, my lead measure was to have _____ conversations.

My second lead measure was to _____.

My third lead measure was to _____.

This week I accomplished/did not accomplish these lead measures.

The lead measures provide the participants with activities that are leading indicators of the results they will deliver in the future.

For instance, if we know 50 [real estate-related conversations](#) lead to one transaction, then we can set our weekly goal for conversations in line with our monthly and annual transaction goals.

If the agent generates a large portion of their business from [open houses](#) or [circle prospecting](#), then those may be stated as the second and third lead measures the agent stated they would do the previous week.

Then they state whether they did or did not accomplish the lead measures they told the group they would accomplish at the meeting the previous week.

If they did not, they are not chastised, but the psychology of not wanting to tell the group you did not do what you said you would do leads to a higher likelihood of achievement.

The third metric each agent reports to the group is:

This week I took _____ listings, had _____ contracts go pending with contract volume of \$_____, closed ____ transactions for a total volume of \$_____.

This is the portion of the agenda where agents are congratulated for achievements and the collaboration is maximized. As the leader/facilitator of the group, this is where I ask the agent how they secured the listings or contracts they secured in the previous week.

I ask them how the communication flowed. If it was through a mailer, I ask them to share the mailer with the group. If it was from a past client, I ask if they initiated the conversation or if the client responded to a newsletter, marketing piece or social media post they produced.

This is the time when the participants can hear exactly how other agents are generating business right now and how they can apply these strategies to their businesses.

Next are the activities the agents will commit to accomplishing in the following week:

Next week, my lead measure will be to have _____ conversations.

My second lead measure will be to _____.

My third lead measure will be to _____.

As we saw above, these are the strategies they are committing to accomplish the following week and that they will report on at the next meeting.

Finally, they state:

To make myself a better Realtor this week I will _____.

This is where we finish their report with a plan of action to make sure they are growing in their knowledge and ability to serve their clients at a higher level.

If you are serious about growing your business, participating in a transparent, focused mastermind is a must. When you surround yourself with other growth-focused agents, your business can't help but grow.

Jimmy Burgess is the CEO for Berkshire Hathaway HomeServices Beach Properties of Florida in northwest Florida. You can connect with him on [Instagram](#) or [YouTube](#).