

CRAFTING A CULTURE: How Managing Brokers Foster An Atmosphere That Helps Them Recruit and Retain Talent

By Jason Potterfield
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The work of a managing broker is seldom easy. It takes sharp interpersonal skills, deep knowledge of local markets and an awareness of trends among homebuyers to take a brokerage to the next level and make sure it maintains a high standard. Managing brokers have to guarantee they're providing their agents with the best tools available, as well as the support and structure they need to thrive. But ultimately, a managing broker is judged on the production of the agents for whom they serve as a trusted resource. And top production only happens with top agents coming on board and sticking around.

Naturally, a record of success in navigating Atlanta's dynamic real estate market is a major factor in bringing agents on board. But the numbers aren't everything. Managing brokers make their own job easier by recruiting talented agents who are able to provide steady production while also fitting in well within a brokerage's specific culture. The right recruits are able to work well with other agents and share their expertise. At the same time, they are capable of adapting to the way the brokerage does business and handling their clients with the right level of care and concern.

A managing broker is on the right track when outside agents start reaching out and inquiring about joining. The brokerage's reputation becomes its own recruiting tool.

"I think the greatest thing is when an agent that's currently with us has another agent reach out to them and say, 'I want to come and learn more about your company,'" said Carson Matthews, senior vice president and broker at Dorsey Alston, Realtors. "They come and interview with us. It's a good fit. They come in and the energy level increases immediately. The agent who's already with us is excited, the team is excited. I think that's the best-case scenario—when it all comes full circle."



Seeking the best

Debra Bradley, managing broker at Coldwell Banker Residential Brokerage, was an agent for 25 years before becoming a managing broker. She draws on that experience

to help her determine which agents will be a good fit. She has crafted an ideal profile for an agent.

“It begins with having someone that has a problem-solver mindset,” Bradley said. “They have to have that entrepreneurial spirit. They have to be self-motivated. They have to have a really desire to control their own destiny and be their own boss. And they have to be able to make smart decisions. Of course, you want somebody that’s listening and has integrity, because your reputation is crucial to becoming successful in real estate.”

Christian Ross, managing broker at Engel & Volkers Atlanta, also values integrity and emphasizes a willingness to help others. She appreciates agents who care about their community and are committed to improving it.

“I volunteer a lot,” Ross said. “I’m not saying everybody that works for us has to volunteer, but, we sell houses and those houses are in communities. You also need to be working to make sure that your community is a better place.”

Bradley receives referrals from her agents, but part of her role is to identify talent in the field.

“I spend a lot of time going to agent open houses,” she said. “I talk to agents that are on the other side of a deal with my agents. I look at agents that are productive in our market area. I form those relationships. And then it’s just something that that naturally happens. Recruiting is just like selling, it’s just like going on a listing appointment. It’s about the relationship.”

Collaboration and competition

Collaboration and carefully managed competition go hand-in-hand in today’s real estate brokerages. Managing brokers acknowledge the burning drive many agents have to be the best and harness that desire to outdo the competition. Carefully managed, the competitive spirit inspires agents to hit goals and devise new mileposts by which to mark their professional progress.

Ross appreciates competition, as long as the framework remains positive and agents don’t become catty.

“If it’s a healthy competition, I think there’s nothing wrong with it,” Ross said. “We push ourselves. I know I push myself to do things, and I hope that everyone around me is always pushing themselves. When it has any type of negative tinge to it, then it has to go.”

Competition is great when it’s inspiring agents to be the best at reaching new clients and helping homebuyers complete a purchase. But it’s a problem when agents focus too much on their own numbers to the detriment of the rest of the office.

The agents Matthews works with embraced him right away and made him feel like part of a family, and he strives to emphasize that team spirit. When he's considering hiring someone, he brings them in so that they can meet with agents who are already flying the company flag.

"When someone's coming in, they're really enveloping them and trying to help them out," he said. "They help them get acclimated and really want to be a part of their success and help each other out. It's a very team-oriented company. It comes back to culture. There is going to be competition, but if somebody comes in and says, 'I want to crush this person' they're probably not a good fit for us."

Culture is key

Building the right culture means selecting agents who are able to work well with others and share their expertise. Managing brokers need to be prepared to provide the tools and structure agents need to thrive within that collaborative environment.

"My number one priority when I bring an agent on board is to help them live an exceptional life," Bradley said. "That's something that's different for everybody. Some just want to make more money. Some agents want to have more time to spend with their families. For other agents, it's a combination of both. I like to focus on the things that really drive their business, like business-building tools and income-enhancing opportunities, the opportunity to participate in world-class education and to have that support, not only in building their business, but in the technology side of the business as well."

For Ross, a strong office culture is one in which everyone works together in harmony, and disagreements can be worked out calmly and constructively.

"I think culture is critical, because a culture of how we support is how we grow," she said. "It's how we enhance our professional and our personal lives. It impacts the commitment of everyone together. They say one person can make or break something. If you have the right culture, one person won't make or break a thing, but it will show you that you need to show that particular person that door and not have any second thoughts about it."

Holding on to agents

Top agents are always in demand. Managing brokers at competing brokerages are eager to bring those top agents to their own offices, where their energy and dedication to serving clients can be felt. Those top agents may be willing to listen to such overtures if they think they're ready for a shift to a new brokerage, but it's up to those agents' managing brokers to keep them onboard.

"We enable our agents to expand their sales and their business development skills," Bradley said. "We offer them education and coaching and support, and we truly have

their backs. I think that's the most important thing that you can do for your agent is to realize and know that they are an individual. They are not a number."

In some cases, it can be as simple as having a face-to-face conversation and hearing out the agent's concerns. Maybe they need help with some aspect of their business and have been unable to articulate that need. Perhaps they think the other brokerage truly offers something that will make a difference to their business.

Those conversations can turn into opportunities for helping an agent become more successful, according to Matthews. He and his fellow managing brokers meet with agents and tell them how much they are appreciated, then listen to the agent's concerns.

"We try to show them the value in what we have and what we're doing," Matthews said. "A lot of times an agent will say 'gosh, I haven't been in. I've stopped doing open houses, and when I was doing that I was picking up buyers all the time and then I stopped doing that and now I'm not. maybe I should come in for a coaching meeting.' And then it turns around to making sure that they're utilizing the services that we offer and taking advantage of the support we offer. In doing that, we can offset whatever it is somebody else is offering at a different company."