

SHERRIE STOROR

Ep. 10 | How to increase your revenue, build a profile and put money in the bank with Craig Lea.

Show Guests:

Craig Lea – Principal and Agent, McGrath Wilston

Overview:

Have you ever dreamt of building your own EBU? Or building your own agency? Have you ever wondered what strategies you could take that would grow your GCI, revenue and profit? And how running that successful EBU could then equate to recruiting the right salesperson for your agency?

In today's episode, I sit down with one of my phenomenal coaching clients, Craig Lea from McGrath Wilston. Craig is not only the Principal he is also a selling agent that dominates his marketplace.

Hot Gossip:

My 51-Point Checklist: This is a step-by-step 51-point checklist that takes you through going from off-market to on market to exchange to settled to sold. Get my step-by-step process to follow from social media, managing your CRM, working your pipeline sellers, letterbox drop emails to text messages and videos to send. This will help you build your stock list even in this challenging time. You can download it for free from [here](#).

My FREE Webinar Series: Last year hosted a 3-part webinar series designed to bring my courses to agents all over Australia. During this difficult climate, I want to support and give back to an industry that I love and that means so much to me so I'm releasing the entire series for free!

You'll get access to these three training courses:

Week 1: Build a Celebrity Profile - Become a POWER Agent

Week 2: Find your EDGE walk away with a killer listing presentation.

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Sherrie Storor:

So, I'd love to introduce our special guest today who is of course, Craig Lea. Now Craig is a selling principal of **McGrath Wilston** which he has owned for the last four and a half years with his partner, **Scott Osborne**, who of course heads up the rent roll and you guys have been working together and engaged for how long?

Craig Lea:

Admittedly together 13 years, engaged for 10.

Sherrie Storor:

But you guys have been in business for quite some time and I know that prior to owning the McGrath office, you were actually in business for another four with **Style**, correct?

Craig Lea:

That's it.

Sherrie Storor:

But Craig, you are the dominant agent when it comes to Windsor, Wilston, Grange area, you live in Newmarket and you also have a special holiday farm, what, 40 acres out near Gympie?

Craig Lea:

Yep, it's a lot of mowing!

Sherrie Storor:

And there, of course, it's not just the two of you, you also live in Newmarket with your dogs, uh, Cooper and Gracie and cat, Pepper?

Craig Lea:

You got it!

Sherrie Storor:

So welcome to today's podcast, thank you so much for being here. Build Your Best Life is what today is all about, and I'm so proud to see what you have built and what you've achieved. And you've certainly gone supersonic in the last couple of years, well done.

Craig Lea:

Oh, thank you!

Sherrie Storor:

So, look Craig, you are one of my first and one of my original coaching clients when I actually quit my day job, which was pretty massive now looking back 2 years ago. I've just loved watching this, this growth because obviously you were already very successful before we started working together, but as I just mentioned before, it's now gone kind of almost supersonic and taking on a life of its own. I've seen you grow from being an agent who last financial, well the financial year before you wrote \$950K, which was very impressive to last year writing \$1.72million which is just absolutely ginormous. Congratulations. I guess I wanted to delve into a little bit about this journey and how you really managed to achieve this. Because I know this year it's going to be even bigger and you're hoping to write, well, you're on track to write over \$2mill right?

Craig Lea:

That's it.

Sherrie Storor:

So let's sort of take a step back because for me, I think that there are a number of different

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ways that you can really build and grow your GCI. The first one is the number of transactions. So quite simply you just sell a number of properties, you increase your sales price where once upon a time you may have been selling properties in a lower price range, we sort of increased that up. And then the third one is really boosting up your commission rate, right. So essentially with you, we kind of tackled all three, so let's sort of talk in detail of this. So how did you really grow your GCI quite astronomically?

Craig Lea:

It's a number of factors and it's quite difficult to probably put your finger on exactly one, I think definitely a change in my mindset around what I wanted to really focus on. There were a few changes in our business that were outside of our control really. But those things certainly, made me reset around what's really important. Working with my team and getting very clear around their roles, responsibilities was crucial. So just getting distinct clarity that feeds into a broader plan of attack essentially and committing to it.

Sherrie Storor:

So I think a lot of agents really want to have this kind of astronomical growth, but it's actually really hard to put into place. And so, you just think, okay, well it's too hard, it's never going to kind of happen. You're actually a really great case study of how this is possible if you tackle it and you actually do small sort of bite sized pieces and sort of chunk it down and break it, break it up. So, you know, before you know it, you sort of look back and say, okay, well last month we actually put this into place. Three months ago, we actually put this into place and then 12 months, you know, fast forward, you've been able to put all of these activities and systems into place in order to make that happen. But it's interesting you talk about the mindset there because I do remember sitting in in the **McGrath Wilston** board room, a couple of years ago and talking a lot around the mindset and at this particular point in time there is another, well there was a very another very dominant agent at that particular point who has really had a pretty tough struggle holding onto the marketplace and have been dominant for a number of years. And I remember that you just didn't believe that you are on the same level of this particular agent. Right?

Craig Lea:

Well I was telling you that I was, but you had identified that no you probably don't believe it to be true. And then we discussed that a bit more and yeah, we spoke about coming into a listing presentation or any form of engagement in business with a mindset that I'm there to win and I am the best. You know as cavalier as that sounds you do have to have some confidence when it comes to that type of stuff.

Sherrie Storor:

Well, I think it's really important, if you don't believe it, how is your seller's going to believe that you are genuinely the best person for the job? And I think at that particular time, you know when there was any prestige, sort of properties that were coming up you weren't always winning because you didn't generally in your heart of hearts kind of believed that. And it was when that mindset sort of changed and you started to really believe it in yourself, I think that's when everything seemed to kick into place. I remember kind of joking with you and calling you the real estate king and I'd drive you totally crazy. But it was kind of like we needed to take it to this kind of really crazy level for you to kind of seriously believe this. And I think we also needed to break down, okay, what's your experience in the industry and what are your results? And if you don't believe it, you shouldn't even be going in for the listing presentation because they shouldn't give it to you if you don't genuinely believe that you're the best. And I think seeing the listing presentation as an opportunity, to see it as a championship and to win it I think is also another element that we don't often see. What do you, how do you feel about that?

Craig Lea:

I totally agree with you. I think you've got to have; I mean, people are really buying your energy in this business. People want to like you and they really want to. And I think, you

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know, I can personally connect with people, but what probably was getting in my way was this, you used to say you're a bit icy in this situation. And I think what I really needed to do was break that down and go in with this positive energy that is geared toward winning and taking the business out. And when I, when I went in with that approach and just felt really positive, like I'd already won it. Yeah. Things definitely changed for me and all you actually really need is a couple of wins to actually know that it is true.

Sherrie Storor:

Yeah. Yeah. I think it's interesting what you sort of say there because a lot of people are pretending to be the perfect notion of the real estate agent. And I get this question all the time. Actually, I was at a keynote just a couple of weeks ago and I was asked, you know, Sherrie, what does the perfect real estate agent's hair look like? I'm like your hair. And I think we're trying so hard to be this, this perfect polish notion of what a real estate agent is. But the reality is people don't like real estate agents, right?

Craig Lea:

No, it's honestly, like it's stinking hot lately. So, like getting around on a Saturday in a jacket and a tie really is not a representation of a human being. Nobody else is wearing that. So, which is why I have absolutely no problems with, you know, wearing polo shirts and being a little more comfortable because it just, you are, when you're more comfortable, you're easier to get along with. And people really liked that. And they look at you and go, nice to see that, why aren't they all wearing polo's shirts on Saturday's, it's stinking hot.

Sherrie Storor:

Exactly. Where of course, talking about the marketplace in Brisbane place, it does change from time to time, but I remember even 10 years ago I use to make my team all wear suits because it was go to day. But how things that, how society views, the marketplace and real estate agents has moved on and we need to move on with it. And I think it's this authenticity and you know, kind of relaxing that perfect notion and we're talking about this, this kind of before that showcasing who you actually are, which is very difficult to let down that facade of pretending to be this perfect real estate agent and actually letting, letting them see the real you.

Craig Lea:

mmm, Because I mean, it's not that you've got a problem with the real you, it's just more that if people don't like that, that's the issue, I think.

Sherrie Storor:

The potential of rejection.

Craig Lea:

I mean, nobody likes that.

Sherrie Storor:

I mean cause Craig you are probably one of the funniest people that I know. Like you crack me up in some of the sayings that you come up with, honestly, they're hilarious. So, I just know that you're an extremely likable person, but that's why people want to do business with you. Someone who's like them that they can relate to, that they trust and that really comes out. Right?

Craig Lea:

That's it.

Sherrie Storor:

So I think when we break that down about your business really kind of changing. I mean at that time, two years ago or two and a half years ago, you were really selling more or more or less, a lot more properties under \$1 million. Correct?

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Craig Lea:

Definitely.

Sherrie Storor:

So what's happened, so that you've gone up to now, what's your average sale price now?

Craig Lea:

Average sale price is around \$1,000,050.

Sherrie Storor:

Yeah. Whereas before, I think it was around that \$750-\$800K wasn't it?

Craig Lea:

Yea, \$750-\$800K which was driven a lot by doing, you know, more, more units and townhouses and, and more entry level properties, which don't get me wrong, I'll take them, I'll sell anything, like most Agents, and I don't have a problem with that at all. But definitely, your business organically shifts when you start doing a lot more higher end listings, relevant to your market.

Sherrie Storor:

And your homes, they always look so beautiful and they're always so perfectly styled and they look amazing on, on social media, and I think that's really a testament to you because really, you know, you make sure that when something's going to launch, it really does look A class.

Craig Lea:

Absolutely. I think you've got to have standards when it comes to how the homes are presented and it has to be a level of consistency with what you deliver in everything that you do.

Sherrie Storor:

It's, it's interesting, I think just going back to this notion of increasing the, the average sale price because that's \$200,000, that's, that's a fair whack, right? In two years. So, was there something that for you that happened, was there like a career changing sale that changed your mindset and changed really the notion? Or was it a series of sales?

Craig Lea:

I think it's a series of sales really. I mean there's always standouts that in your mind were really memorable.

Sherrie Storor:

And tell us about one of those.

Craig Lea:

I think at the standard it's probably not so much like the house as such, it's probably more that moment when you've delivered something really fantastic for the client. We've put an incentive commission structure in place and you really smash it out of the park. And those moments are memorable because of course if somebody's paying you an incentive commission, you know, performance-based commission, obviously you've got something fantastic.

Sherrie Storor:

So that really motivates you?

Craig Lea:

Absolutely. You know, I really love that. I think when you can sit down with a client afterwards and they've moved into another property in the area and they're almost like friends. I think

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that to me is the reward for what we do is building genuinely great relationships with people or sellers and buyers and you can see them at the supermarket and that will happen every

week. They remember your name; you remember theirs and you can say hi and you're all good.

Sherrie Storor:

But you've touched on something there, and I think it doesn't matter whether you're living in a precinct of a capital city or whether you're in a rural more sort of regional area, we are going to be seeing these people in our neighborhood. So, we want to make sure that we do a great job for them, but also too, we want them championing us out the marketplace.

Craig Lea:

Absolutely. I mean a lot of us work in areas that are with families and school catchment-based suburbs and I mean, you don't want to be discussed at school, drop off. That's the way I think about it. I'm like, I never want to be the topic of conversation in a bad way, in a negative way, so I really, I do try and keep my nose clean because I think it's really shortsighted if you don't.

Sherrie Storor:

So, I think just going back to this notion of, of you and having this mindset sort of shift, which was really instrumental in terms of this change. And I sort of see that I personally saw two things. I think I saw that yes, you were saying all the things that need to be said, but it was that actual belief and I think that came from a number of sales kind of occurring and you actually getting some wins over the other agent. So, it was almost like, some ticks of approval. It was like I can do this. And then it kind of became on a bit of a roll, would you agree?

Craig Lea:

I agree. And then, I mean now Sherrie, if I don't win the business I want, I really want to know why.

Sherrie Storor:

Yeah. Well, it's funny cause you've gone from basically being at the back end of the line up to really being in pole position. So, it's really your business to lose now, not to, not to win, so to speak.

Craig Lea:

Absolutely.

Sherrie Storor:

And I think this is the part that's been transformational, whereas at the beginning it was kind of like you're almost like the underdog and it was like you needed to have that kind of fighting spirit to go in and get it, get it. And I think working on the listing presentation was a big element of that. And no one likes practicing the listing presentation or your elevator pitch. In fact, we all hate role play, but do you think that this actually was an element that helped you in your listing presentation?

Craig Lea:

When you had said to me, what is your elevator pitch? I don't want to give it to you right now (laughs), I'm working on that (laughs). When you had said to me, what is your elevator pitch? And I fumbled around and gave you what I thought was what you wanted to hear. You sort of said, well that doesn't sound very genuine. It doesn't really sound like it's you. It's not the you that, you know, I'm seeing right now. I think it probably made me think about it a lot more. And then we got to the bottom of, well, what is really my point of difference? And then I thought, well hang, hang on. I do have a unique situation and I can actually bring that to the table. So why aren't I telling people about it?

Sherrie Storor:

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And I think it's, it's pretty common actually for agents to feel exactly like that. And we don't really think about how we're different to everyone else. We know that we're different, but if we

try and actually put it into words, it's actually really hard to do so because we all think that we work harder than everyone else and we do more hours and we get better results, we call people back. But in a lot of cases, that's our job. So, it's about putting the personality back into it. Yeah, of course. So, I think, you know, looking at your social media, I love seeing the real you because we see your doggies on their cause you're a real doggy person. Absolutely. But what else do you try and put onto your social media?

Craig Lea:

I mean I try and obviously put on what people would expect and that is good quality property and updates in that regard. You know like what you need to do to get your house ready. Those sorts of things, which probably every agent is putting out there to an extent. But with that stuff we do try and get the look and feel of it really consistent and lovely and engaging and the messaging has to be correct and on point, how would I actually explain something to somebody in person? We try and actually bring that to what is in written form essentially.

Sherrie Storor:

Well I honestly think you're probably one of the better real estate agents that I see on social media right now. It's not all about the numbers. It's actually about having an engaged audience and the quality of the content that you're actually putting out there is really engaging to your marketplace and to your audience. You should be congratulated on that.

Craig Lea:

Thank you. That's good to hear. I mean I think I look at my social media and think it's good, but I'm always thinking, well what could we possibly be doing to try and enhance a certain aspect or the engagement or the how can we be more creative I think cause that's what people really want. They don't just want the pedestrian.

Sherrie Storor:

Correct, they want to see your personality and I think that's what you do showcase quite nicely. And I think even your stories do that actually particularly on, on Instagram. So, you know, I really give you credit for that. But you work really hard at this. You put together a content bank and you go and do photo shoots and you actually have time that you dedicate to really work on this. Correct?

Craig Lea:

Definitely. I mean look, I've got, I've got a great administrator that is all over this. I mean, I'd love to take credit for it all, but when it comes to the organisational base of what we're doing, it is absolutely planned and executed with precision because it needs to be otherwise, I will get too busy and I'll get off track and I'll not want to do it cause it's the thing I'm like oh you know, we can push that off to next week. It's all good, but you absolutely have to plan and execute your plan.

Sherrie Storor:

And you're not the person who necessarily is the first one to say, okay I want to go and speak at this or I want to go and do that. You're quite happy to just basically get in and do the work.

Craig Lea:

Definitely not. But then in saying that when it comes to the content that we're delivering, if it is something that is organically you, then it will be easy to actually get on camera and say a piece or take some photos. I think if it's actually you and how you are really as a person.

Sherrie Storor:

Well your photos I think are quite good because they're shooting you in a house basically preparing it for opening and so forth. They actually show you in the marketplace. I think that was a great one of you walking down your street where the office is the other day. So, it's all

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about just showcasing you in real life and what you actually do, but you're just actually capturing those images.

Craig Lea:

Yeah, that's right. I mean we'll set the time aside, we'll take some wardrobe changes and all of these things to make sure that we can actually get enough content. So that it's not something we have to be doing on a weekly basis.

Sherrie Storor:

And videos are really scary. I think most agents feel really uncomfortable around video because they feel like they almost have to put on a facade. And I think it comes as you talk about when you're speaking about something that you know that you're passionate about and really if you don't get in and start doing it now, you're just going to be left behind right?

Craig Lea:

Well, exactly. I mean if they don't want more business then don't do it, if you do, then you know, get on board.

Sherrie Storor:

And I think that's interesting that you say that this is actually a part of your job now. It is part of the job. There is, it is one piece of that marketing puzzle that needs to happen. So, do you actually see social media as a form of prospecting?

Craig Lea:

Uh, yes, I do. I can definitely see it being enhanced and becoming a lot more, um, of a useful prospecting tool. I mean, I think I've still got to get over a few of my own barriers and limitations with it. Things like more live stuff I think would be a lot more beneficial to my market because I get a lot of off market sales away. So, these, that's the opportunity I think, but I'm just trying to embrace that a bit more. I'm working on it.

Sherrie Storor:

We always love a work in progress, but obviously what you're doing is working really well. So, and I love the fact that you're still thinking about what you can do better. Let's talk about those off market sales that you just bring up. I mean, it's interesting because it's quite controversial, off-market for a number of different reasons and a number of different marketplaces, but I mean, what benefits do you see in terms of selling off market? Do you still believe you can achieve a premium price for owners?

Craig Lea:

Well, I think firstly the word off market is used very loosely. I actually like to think of it as our off-market sales is more of a pre-market, soft launch of a property. It's actually the first trench of an on-market strategy. If we get the deal done at a really great price and the vendor is thrilled with it, as long as they're happy, I'm happy. I don't ultimately really care so much about the commentary and verbiage in the market from agents saying did he get the best price or not? I mean, they're not doing the deals. So, I guess that's an easy thing for them to say. But I like to think of it as more of that first stage of a non-market strategy as opposed to like just off-market.

Sherrie Storor:

Exactly. And I think a lot of agents do get caught up in the fact of, okay, well we'll talk about this off market, but really what's the motivation behind that? If the seller doesn't really want to sell their property but are testing the marketplace will really, it's probably a waste of your time. It's also a waste of the buyers because they might be coming through the property and thinking this is spectacular, I want to buy it. But where they see that there's value at this property and where the sellers at, might be completely two different things. Correct?

Craig Lea:

You bet. I mean, sometimes this is a really great opportunity to provide that seller with some

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real time market intelligence around exactly what a sample of the market thinks that their property is worth. If they get a deal away, great, but if not, they've got some really valuable information they can take into an on-market process.

Sherrie Storor:

And I think also too sometimes, you know, working with people such as buyer's agents, which you obviously have always worked very heavily in the marketplace can also assist because these are people who understand the marketplace, they know how to do business with you and it's, it's quite an easy sort of transaction. Correct?

Craig Lea:

Exactly. I mean like every industry, I mean there's, the good and the bad, you know, you go straight for the good agent that buyers agents that you've got great relationships with, and you know, you value their opinion on things. Um, and yeah, I mean, I think it's becoming a growing piece of the real estate landscape in our country. So, I mean, you need to embrace that and develop really good rapport with local and interstate buyers' agents. It's pretty basic.

Sherrie Storor:

So it's interesting because we talked about the number of ways in which you can really increase your GCI. And we've talked about increasing your sales price and we've talked a little bit about increasing commission, rate and love the fact that you love an incentive, so it's kind of keeps your competitive juices flowing. But I guess the other way is really doing more transactions. So what's really happened so that more people are kind of calling you. Have you leveraged your sales and your results or is it a number of things? What do you think are the, the special sort of sauce to this?

Craig Lea:

well I definitely think you can't underestimate the power of growing market share in a particular suburb. And so new agents should, I believe, should focus on trying to establish themselves as the go to person for a particular suburb. So, I really started that in Windsor and have close to 35% market share in that suburb, and that's growing quite exponentially. So, I think the best thing that you could possibly do to get more sales under your belt is really get hyper-focused. Know every sale, every house and be the person for that suburb. Then naturally you will start to move into adjoining markets.

Sherrie Storor:

Yeah, well people will just call you because it's not like, okay, well here's his fence lines here, there's no walls or borders up. It's literally just going to flow across. And if you've done a great job with somebody, let's say at the school as you talked about, those mums are going to go and talk to other mums who might be a couple of streets way in a different suburb and it will just kind of bleed across. I like the way that you talk about that, but where I and I'm still sort of dumbfounded as to how this happened, but the last quarter, well actually quarter three in 2019 was a huge quarter for you and you wrote over \$800K in GCI, which is just monstrous when we're talking about our average sale price of \$1,000,050, like what happened in that quarter?

Craig Lea:

You going to make me do the math's aren't you? (laughs) it's not my strong point. I think you've really, well, it's the lead into spring and in that Christmas time selling period. So, I don't know, we just got down to business and just while everybody else's probably holiday and we got to work, made more calls than anybody else. I think that's really important. Have clarity around who's doing what in the team. Provide your co agent with a bit of flexibility bit of ownership when it comes to bringing on board business. And I don't know, it was just a very, it was a good time. I mean it was post-election as well. I mean that was a tough time last year, but then the penny started to drop, and people were making offers and there was all this positive sentiment in the market. So, we just rode the wave.

Sherrie Storor:

Well, really what I've heard here is that you've done the work and you've positioned

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everybody really well that when a lot of agents went away in winter, you actually stayed and you actually bettered down and you actually got to work. So basically, you prepared everybody for coming to marketplace. You also delegated some of those responsibilities.

And we're going to talk a little bit into your EBU actually shortly. But you know, essentially you weren't able to do everything because a lot of people who might be listening thinking, how on earth did he actually survive that period you know.

Craig Lea:

I think sometimes to know you need to go through growing pains, you need to actually get to critical mass and be like, okay, we can't actually do anymore to know what that feels like. I think a lot of agents don't really, have never really got to that point or know what it truly feels like to be under immense pressure and have all of these conversations flying around in your head. I think you need to get to that point that almost like breaking point to be like right now we know how to manage that, and we did it. We got there; we can do it again.

Sherrie Storor:

But it is hard because you know, when you are selling a lot of properties, you actually have, you know, all of these sellers and their expectations, in addition to that then you've got your team's expectations, you're really, you're really tired as well, you've got a partner, then also you've got the sales business and you've also got the rentals and so forth too. It can be really, really hard to kind of manage and to pull all that together. And I think this is a challenge that we see in our industry, not often talked about the difficulties of being a selling principal. How have you gone in terms of your personal growth as a business leader and also as a selling principal? How, how did you battle through at that time?

Craig Lea:

I think that it's just not humanly possible for me to do the number of sales that I'm doing and manage my team and also actually manage certain aspects of the business. It's just not possible and there are principals that do it and like hats off to them, I think that's an amazing thing. And there are better managers than I am. But I think it's knowing that you've got or trusting particular people or resources to manage particular things and give those people freedom and ownership over their jobs.

Sherrie Storor:

and their responsibility. I think that's really hard for a lot of principals and selling agents because let's face it, we're all control freaks, right? So, we all what the control and there are going to be times where if we do relinquish that not everything's going to be quite the way that we would have liked. Mistakes may happen, but it's the only way to really give the grocer that your business can grow, and you can also have the, have the freedom. Was that a hard kind of thing for you to do, to let go of some of those reigns?

Craig Lea:

Uh, yes and no. I mean, yes because it is such, they're important pieces of the business and fundamentally like I need to know about what's going on. But I mean, again, trusting people to be making good decisions I think is really, really crucial. I can give you an example would be just the everyday management of money in money out. When I decided to not actually get involved in that, I think that was really, really important because that can be a crushing thing. You run businesses for many, many years, Sherrie, so you know that can actually when you think where you're at versus where you are actually at, that can kill your vibe really, really quickly. So I thought, Hmm, alright, I'm not going to actually get involved in that as such as in the operation side of it and I'm just going to really focus on what I need to do and that is keep the, keep the money coming in and I'll just focus on that and I've got trust that the people that are in my business looking after that other aspect have, have got me covered.

Sherrie Storor:

And I think a key component to that is the letting go, knowing that you've actually put the right person into place, but also to having the regular kind of catch up so that you're still overseeing the whole thing, you're just not in the day to day operations of it. So yeah, very powerful. But I

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think too, you know, one of the unique factors that I see in you is the fact that you're able to keep, you know, um, teams long term, um, which let's face it in Brisbane is actually quite a difficult thing.

Um, we see quite often, you know, agents' sort of, or co agents even move on after six months, 12 months. But you know, even if we look at your individual EBU, um, which actually before we get into that, why don't you tell us about your EBU. So how many are in your team?

Craig Lea:

At the moment there are three of us in my team and then we do have additional administration support. We do have a virtual assistant as well. So, I mean they're important too, but we have those additional administrators that help to provide support when we get to that critical mass stage where we just need some more support. But three core team members, including myself, myself, my co agent and PA.

Sherrie Storor:

So essentially, we've got you, who's the lead agent and then we've got your PA and then we've got a co agent and then we've got a PA for the PA in terms of the VA.

Craig Lea:

Yes, correct. It was actually you Sherrie that you gave us that idea a couple of years back when we first started working together, you said why don't you get your PA a VA. I was like okay.

Sherrie Storor:

Cause she's super organised. I mean, she's really quite remarkable. She's been with you for four years now and she's kind of your go to person, but at the end of the day when you're doing this kind of number of transactions, there's only so much that she can do when you're passing down the line all of these non-dollar productive kind of activities, right?

Craig Lea:

Yes. Absolutely, like that, you can't underestimate, it doesn't matter whether you're doing 20 or 30 transactions or whether you're doing a hundred, how much that, that person is under pressure to be managing all of these various tasks and responsibilities and so many balls up in the air and I think probably to my earlier point in a different conversation is you've got to give them a bit of ownership over their job. Yeah. To actually say to you, not right now or this is, you're not going to get the best from me. Managing the situation like that, then they need to be able to pull you up on your behaviors, bring me back to the most important task at hand.

Sherrie Storor:

Which is actually really hard because I think a lot of agents, they want to be approachable and think that they're approachable. But actually, having somebody who's strong enough to actually come and say I'm drowning at the moment, or hey, this is what's going on and we need to make X amount more sales. You haven't been making the phone calls or what have you. It's kind of hard to find that person. Has that been a journey for you with your team?

Craig Lea:

Definitely. I mean, one thing that my team knows is look, just because we do something this way today doesn't mean we should be doing it that way tomorrow. Always being aware of how could we possibly change and improve what we're doing because that's the only, that's how we've managed to scale the business up to this extent is doing things differently, more efficiently, doing away with legacy tasks, things that last year we thought were a great way of enhancing the business. We realised, Hmm, they're actually not this, it's a waste of a resource and it's not.

Sherrie Storor:

So, what's a legacy task?

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Craig Lea:

I call them legacy items; they are things that I might've learned from another agent along the way. When I thought that they knew better doing some particular tasks that you thought was, was adding value to your business when really, it's just a drain on your resources.

Sherrie Storor:

I love that because I see this quite regularly actually, that's the second thing that you've given me. The first one was the povo pack. Do you know what I'm talking about? So, what I'm talking about with the povo pack was when we did the listing presentation, we were talking about taking in a number of different marketing schedules and Craig actually called one of them the povo pack. I still use that today, but I think you know, that legacy item, I quite often see this with agents who are wanting to level up and what they've done is they've learned the core skills that they needed to do to go from a rookie to being a career agent. But then they really struggle from going from a career agent to a high performing agent because they're still holding on to those activities that got them to where they are now. And it's a matter of dropping that and actually embracing a new level of what needs to happen in the future. I love that Craig legacy items.

Craig Lea:

Get rid of them!

Sherrie Storor:

So I think that's quite unique. But coming back to your team, I mean you've now got **Cayle Blaxland** who has been with you for what, three and a half, four years. And you know, he also has had quite a remarkable journey and I love sort of seeing his, his successes, but you know, you really gave him an opportunity and a chance, and you invested in, in him in terms of how, how to do the activities and he's getting ready to go out and be his own agent right now. Correct?

Craig Lea:

Yeah. I mean, I think it's going to happen at some point in the future, next 6 to 12 months.

Sherrie Storor:

So, talk us through that, that journey of how this has kind of come to be and you working with him and how also he benefited to your business. So how it worked in a symbiotic relationship, for you both to kind of get benefit from working with each other?

Craig Lea:

Well I think the first thing that I identified when I first met with them in the interview was I kind of really liked his initiative firstly, like approaching me and saying, hey, I want a job basically. And I thought, well that's, for somebody that didn't have a fear of that. I think that was really, really important. And then we just got along really, really well. Like we've gone through that forming stage over the years and then bit of storming, you know, did we really like each other? like, you're around each other all the time. And so, you're like, and then fundamentally we know we actually really get along well. We're mates and I think that's really, really important because you should be able to pull somebody up who get along with really well and say hey I don't like what you did here or there and I really need you to do a bit more of this and it works both ways. He'll call me out and say, hey, you need to call this person and get this done or you know, we're not going to get a deal together if you don't do your part.

Sherrie Storor:

How do you feel when he says that to you?

Craig Lea:

Fine, the first time I was like, excuse me [laughs] it's the same, with our PA **Maddie** and we get along really, really well and I think fundamentally we actually just get along, we're friends and I think you can't have a long term working relationship unless there's something in it that you actually liked that person at your core, in your heart, you really feel like I really like this person, I'll do anything for them.

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Sherrie Storor:

I think that's really important because we do spend so much time at work and you know we do expect a lot from our team and it's, it is really important that we have that foundation sort of

there because realistically we ask them to work big hours. We ask them to do things that are sometimes outside of hours. There needs to be, you know, a level of understanding and thanks and appreciation for that. One of the things I've been talking about a lot with my team recently and I've been seeing this a lot more, is that the support person in the EBU, whether it be a co agent or a PA, typically that the PA is actually just burnt out because they have just been overworked with so much that the lead agent actually needs that they can only hold it for so long. So, I'm talking about these people that are super amazing at their jobs, who may have been doing it for two, three, four, five plus years and until they're absolutely broken. What's interesting about how you've really sustained the growth is that you've seen the value in your team. You believed in them, you like them, but also in order to have growth you've said, okay, well rather than keeping my costs low, I'm actually going to put in other resources to support them, to actually help them grow.

Craig Lea:

But also, I think you've just, it's pretty simple, like you've got to reward them for what they're doing as well, like properly. I hear a lot of people lose their staff and then I, you have the conversation around what they're being paid. And I think, well, of course you're not going to keep somebody if someone's a gun and somebody has got aspirations to be more than what they're doing at that moment, they're not going stick around for peanuts, you need to pay them. You've got to really reward people that are looking after you and representing your business in the right way.

Sherrie Storor:

but also investing in their journey too, which is what you essentially are doing because you want to know, okay, well what is it that you want to achieve outside of life and I'm going to help you kind of get there, so let's, let's work on it together. And I think that's one of the things that makes you so special that I see as, as a leader. So, I think there's a lot of this conversation around GCI, which of course we'd been talking about today too, there is so much more to this conversation and a lot of that is about being profitable. So, GCI, it's wonderful. You obviously get the reward and the recognition as the lead agent, but it's also about being profitable too. I mean, do you break this down, you know, all of your costs in your personal EBU, in addition to the business. Do you really watch those things?

Craig Lea:

I do, I'm not micromanaging that, the P and L in that respect. But I know when I've been through a time and you've kind of been a little heavy on incentives and you've comped something for a client instead of pushing harder for VPA. Like you've not really done your best to get the best outcome. It's just easy. So, you did, it was just easy so you do it and you reflect on that and think, gosh if you start having that kind of behavior all the time, you will not be profitable. So, I am focused on it, but I'm not obsessive about it. I mean, I'm more obsessive about the smaller numbers, like how many listings we have, how many sales we have, you know, clearance. We talk clearance all day. We sit like this distance from each other and all we do all day is talk clearance and the conversations are flowing, Scott's always telling us to shut up. We kind of focus on different things and that's not because that's not important. It's just for me personally, I don't, I can get obsessive about things so if I don't want to get obsessive about that.

Sherrie Storor:

But I think you're obviously aware of it or else you wouldn't be taking control of it. But I love this concept taking look at the smaller numbers and a lot of agents that I know don't even really have a stock list, number one and don't constantly look at their stock lists, which you know, you need to do weekly or daily at least a minimum of weekly, but you need to be having a look. Okay. You know, do we need to change the marketing? What other things do you suggest that people do when they're looking at their stock list to get the clearance?

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Craig Lea:

You really, you need to be looking at it on a daily basis. You need to know when was the last time I spoke with the seller; what do they think I'm doing? And have you actually identified when you'll be talking to them next about a potential price change or looking at some additional marketing options and cause there's only so many things that you can really be doing, so many levers you can pull to get a different outcome. So, we look at it on a daily basis. It's an agenda item in our morning WIP meeting is clearance. And only **Cayle** and I really need to talk about that.

Sherrie Storor:

That's right, well he's the one who's actually working. So, you can identify, okay, well, which pipeline sellers are coming through this property or have resulted or live in the street? Or who are my hottest buyers that are working on this? You know, do we need to change around the photographs? Do we need to change around the copy? What do we need to do? And it's kind of like a lost art form, but this is the art of selling. Like it is the practicality of it. And this is what our job is. Um, so I love that you, you talk about that. So I think another strategy that we saw in terms of growing your business was, and when we talk about the business here, I'm talking about the agency, was to really use you as a linchpin in the business because number one, that was also going to bankroll the business first and foremost in addition to the rent role. But that was a, that was going to bankroll the business but also to, we were going to then, you know, see it as an opportunity to build your profile in the marketplace, but also then to be able to recruit other agents into your business because they would then see, okay, well look, you actually know what you're doing. You're an amazing real estate strategist. You've been able to go from X amount of GCI to, to X amount of GCI, which in this case has been \$950K - \$1.2Mil within the space of 12 months is nothing short of remarkable. Now, how has this strategy paid off?

Craig Lea:

Immensely because I think its as other business owners out there would appreciate that. You need to make business decisions for where you're at that moment in time. What's going, what's going to help you survive. We changed it immensely. You know, we had the, the office full of agents and they probably weren't the right agents. We didn't really have a great synergy and we had this changing of the guard in our office and I was pretty much left with myself and a few other loyal people in our office. Now I really just focused on ok, I'm going to be the best-selling principal I can possibly be. And that transformed our bottom line immensely. I mean, you're not taking a small percentage of the sales agents' commissions. You're taking know 90 - 92% of that into the bottom lines. Of course things changed and that then enabled me to determine, well, what can I actually offer my sales agents as far as, you know, my energy, my time, my experiences, our resources so that they know what they're getting when they come into our office now. And they're either happy with that or they're not. And if they're not, they're probably not going to join us. If they are, they join us and they're happy and it's a match. And so, if we've got some really, really great agents in our office all experienced and they're wonderful in their own right. So it's a really good time in our business I think, because we've never had a better culture.

Sherrie Storor:

Yeah. Well, I know, I'm so incredibly proud. I love sort of watching all of that. And I know this year you've just recruited two really big heavy hitters and very well known in the industry and of course, you know who we're talking about here.

Craig Lea:

Who? (laughs). We have, we've actually just had **Anne Fiddler** and **Julie Ford** join us and we're really pumped because they're both just amazing human beings and they fit in perfectly already.

SHERRIE STOROR

Sherrie Storor:

Yeah. Good people. And I think that's really the essence of what we're hearing here is that if you want to work with them in the office, there needs to be a match in terms of personality

and they need to know that you're a good person and vice versa. And you know, the wrong people who weren't necessarily there maybe they just weren't a match at that particular point in time. So, I think that's really powerful but also by you investing in your own EBU that also changed your personal income rather dramatically to didn't it? I mean writing 800K in one quarter. I mean that is literally life changing.

Craig Lea:

Yes, it is, I mean it's funny Sherrie, because I don't feel like I see the benefits, like from a dollars and cents point of view in my bank account? I definitely sense a change just in the way we are as people in our life. It's enabled us to chip away at our mortgage and buy the farm and things that are important to us that are tangible, but I don't sort of see dollars in my account at all.

Sherrie Storor:

But I think it's quite interesting because you are a big investor, like you love property and you know, you don't just necessarily buy in Queensland like you, I'm sorry in Brisbane, but you actually do buy in various different areas.

Craig Lea:

Places that we're passionate about. The towns that we like, like rural Queensland and rural New South Wales are places that we've visited and thought this is a beautiful town, like Tenterfield I'm obsessed with and so we've bought a couple of properties there and they're just a lot of maintenance with these types of things, but they are properties that we are passionate about. So, I mean that's where we're at. Is the right decision? I don't know, it makes us happy and that's what matters.

Sherrie Storor:

And you know, I love seeing these, these photos and the little movies and so forth on the farm because you've got 40 acres just outside of Gympie and what's it called? Greens Creek, right? And you've got a four-wheeler and you've just renovated it and you will have it in time for Christmas, right?

Craig Lea:

That's right. 10 people in a three bed, one bath is quite reasonable.

Sherrie Storor:

But you know, I think that this, you are clearly property people and it's not always just about being in the capital cities and sometimes just having that place that you can go and get away from. So yes, you may not have seen the dollars and cents in the bank, but it's given you this different lifestyle that you can escape to. So, you can have your city base where it's all on and then you're all off and you're basically on your four-wheeler with the dogs and cat, having a great time. I mean, what else do you see is, is your best life moving, moving forward? What else are you sort of aiming towards?

Craig Lea:

Well, I feel like having good quality agents in the office and having my team geared up and experienced will enable me to have more time away from the office. So, whether it's, you know, on the farm or you know, an overseas holiday, I'm really just looking forward to possibly still doing great numbers but not working so much. That'd be really nice. I actually feel like I don't work as much as I used to when I was doing \$950K today when, you know, we're on track to doing north of 2 million.

Sherrie Storor:

So I think that's really quite impressive to hear because a lot of people think, well, is this ever

SHERRIE STOROR

going to stop because it's just in this industry, we get so sucked into that vortex of just working hard all the time. But really when we break down your success, it has been building your team and actually having some consistency with your team. They've been with you for three and a half, four years, four years in your personal EBU. It is putting systems and structures,

investing in your team and actually getting a PA for the PA so that your support staff aren't overloaded. You know, actually building up your co-agents. So, I know like I've seen listings that are quite a few million dollars for, for Cayle and doing that. But on top of it, it's also been the changes in your mindset, your ability and you actually going out there and knocking it in the listing presentation and actually getting the results out there and I think all of these things with building your celebrity profile in terms of what the work that you've done on social media has been, what's really edified you in the marketplace. And this is why I think that your business is going to continue to grow more and more from an agency point of view because people are going to want to come and work for that because they've got an a, they're going to want to know how to do it. So, thank you so much for breaking it down for us today because it can seem so overwhelming, but you've done it. And I hope that this, this podcast will inspire others to do it as well. So, so what do you think is, is next, do you think working less another holiday? Do you think spending more time at the farm?

Craig Lea:

All of the above, I think it's probably a little shortsighted to think that the market won't change. You know, as we move through the years, I'm actually excited about change. I think it's really important and you've got to be capable of adapting. And that's why I think always being aware of how you could change I think is really important. Taking people's feedback on. But now I'm really just looking forward to just seeing where it goes. And I know that's a bit of a, it's not sometimes a great way to be, you know, being just going with the flow. But I kind of think like that's what I'm going to do to see, see what's next. And I'm just, yeah, I don't have expectations put it that way.

Sherrie Storor:

But I love that. I think that's one of the overriding themes throughout this whole podcast series actually is being open to change and embracing it and actually going with it. So, I love that you talk about that. So, if people want to follow you and want to check out this social media that we've been talking so much about, I mean, how would they find you?

Craig Lea:

I'm on Facebook. I'm "Craig Lea - McGrath Estate Agents" and on Instagram I am, 'CraigLeaTeam'.

Sherrie Storor:

Wonderful, and look, we will be putting these in the show notes so you can certainly find Craig through there. So, look, Craig, thank you so much for joining us. It's been wonderful to have you a part of the build your best life podcast series.

Craig Lea:

Thanks Sherrie.

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