

“I’ve been able to build a full team and generate over \$560,000 GCI.”



Member Spotlight: Michael Renick, Mangrove Realty Services Inc.

Michael is the Managing Broker at Team Renick, Mangrove Realty Services Inc. in Longboat Key, FL. Michael began working in real estate after being inspired to become a CEO of his business. He joined coaching after a young agent told him about Tom Ferry, and has more than TRIPLED his volume and GCI since he began coaching.

Michael shares his story and experience working with Tom Ferry – Your Coach:

“I spent 31 years working at General Motors with senior level positions in Finance, Manufacturing, Engineering, Planning and Information Technology.

I realized I wanted to be the CEO of a customer focused, competitively intense, challenging business ... Real Estate offers all of that and so much more!

So here I was, 55 years old and selling real estate. I was the listing agent on an over-priced listing in Siesta Key, Florida and another agent brought an offer. The buy side agent was only 23 years old. Through his approach he was able to salvage the deal.

When I asked him where/how he learned those techniques, he look and me, smiled, and shared coaching with Tom Ferry!

After I heard that, I KNEW I needed to sign up for coaching. It was a no-brainer. I jumped right in.

Before joining coaching, I was struggling and not obtaining very good results from my real estate efforts.

I didn’t have a good plan. Of course I had taken all of the mandatory training courses here in Florida but I soon learned that they were not designed to help us become successful agents!

At one point, I even considered dropping all of my real estate efforts entirely.

Now, EVERYTHING has changed.

Tom’s coaching program made an immediate difference and continues to do so today.

I am now getting ready to close out my second year in the program. As I was taught, I evaluate all of my real estate expenses every year to see if continued expenditures in each area makes sense. With regards to the coaching expense, that is a no-brainer.

There is nothing I spend money on that returns the value to my efforts as the coaching expense.

I’ve gone from a two agent operation to a full real estate company here in Longboat Key, Florida.

I now have six agents with two more on the way. This would not have happened without the Tom Ferry Coaching Program.

Before Tom Ferry, I had closed 16 transactions for \$6.7 million and \$183,000 GCI.

Now, with the help of coaching, we closed 36 transactions for \$19 million and \$560,000 GCI!

Our goal this year is to sell between \$40 to \$50 million in real estate.

Let me turn to the most important aspect of coaching: my coach. My first year coach left Tom's organization for personal reasons. My current coach is Carl Rizzuto.

Under his leadership and guidance here is what we have been able to accomplish:

- **Perfected our approach to Internet leads.**

We are now, I believe, as good as anyone with regards to this practice. In fact, when I attend a TF conference and Zillow finds out I'm there, I'm always asked to speak to the luncheons they set up for the agents in attendance. Because of our Internet focus, we consistently receive phone calls from Internet Leads looking for properties valued at over \$1.0 million. In fact, we are getting much attention from the major listing agents in our area. They haven't been able to figure out how we are able to consistently bring different, qualified buyers to their luxury listings!

- **Working on strengthening the listing side of our business.**

We never intended to get so strong on the buyers side but those results now have us focused on perfecting our efforts geared towards getting more listings. One of our coach's major strengths is his ability to challenge (in a non-threatening) way our current results. It is through his prodding that we now understand how a more balance approach between sellers and buyers is stronger for the company.

- **On our weekly calls, our coach keeps us focused on how we are progressing towards our goals.**

He does not let us take our eye off of the plan. He also has taught us that plans can and should be modified as the market changes.

- **Just recently, a great opportunity fell into my lap.**

There is an area close by with high pedestrian traffic. It is a strong tourist and snow bird attraction. Rarely does a store front opportunity open up in this area but that is exactly what is happening now. I wanted to "jump right in" and take this opportunity. When I shared what I planned to do with my coach, he was able to get me to slow down and take a very methodical approach to evaluating this opportunity. Because of the area, the monthly lease cost is very high. Through our list of pros and cons, our looking at upsides and downsides, and most importantly developing a plan if "worst case" happened, we were able to conclude that this opportunity is right for my company! Now, we are aggressively going after it!

I look forward to the weekly calls with my coach.

For each call, we generally have a topic that we plan to discuss. What I like most is that when I have an issue that I need help with, I can throw that topic out the window and ask his help on our current issue.

Our coach is clearly the "best of the best". He continues to make a difference each and every week! Carl brings to the table a vast array of experience and the ability to "teach" his coaching students! He has always encouraged me to pick up the phone anytime I need help.

We succeed for one reason: we have a plan to follow.

Yes, we continually evaluate our each and every month. The most important point is that we either stick to our plan or make a conscientious decision to change our plan.

Our plan is detailed, concise, metric-driven and written down!

There are no short cuts in this business.

I'm so thankful and happy to be a part of the Tom Ferry coaching program!"