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## Components of a Successful Recruiting System



Learn how to develop a recruiting system that transforms how your real estate organization attracts, recruits, and retains high-performers.

Many real estate companies and teams approach recruiting serendipitously. They capture recruiting leads from various sources such as agent referrals, networking events, and inbound inquiries.

Hiring managers are great at closing these hiring opportunities when they happen to come along. But, very few real estate organizations develop an end-to-end system that produces predictable recruiting results.

**To efficiently hire outstanding agents, companies must nurture a pipeline of candidates.** And just like any other business process, nurturing candidates effectively requires a system with defined components.

**A successful recruiting system is comprised of four common components:**

- ✓ **Abundant Prospects**
- ✓ **Thoughtful Interviews**
- ✓ **Persistent Follow-Up**
- ✓ **Purposeful Onboarding**

## Recruiting Insight



The average cost to recruit an agent is \$7,500. (NAR)



87% of all new agents fail within five years of starting their career. (NAR)



The typical time-to-hire for a 'new-to-real estate' agent is 3 to 6 months.

**Before you continue reading, do a quick inventory of your recruiting process.**



*Are these four components clearly defined in your organization?*



*Do you have a way of measuring the effectiveness of each component?*



**Let's take a look at these four components in greater detail.**



Many recruiting problems begin as sourcing problems. When there's an insufficient flow of prospective agents, the downstream components are severely restricted. By building a recruiting pipeline, you can develop a reliable stream of self-activating prospects interested in working for your organization. Follow these tips to cultivate a more consistent inflow of candidates:



## 1. Invest in Paid Sourcing

Paid sourcing is the most reliable way to bring candidates into your recruiting system. Sites like Indeed, GlassDoor, ZipRecruiter, and LinkedIn are excellent places to begin. If you are recruiting at a larger scale, work with an advertising agency to help manage and optimize your campaigns.

## 2. Capitalize on Free Sourcing

The greatest quality and most active job-seekers come from viewers of your career site. By placing a simple contact form on your career site, you can ensure these highly-engaged individuals have the ability to express their interest. An employee referral program is another great way to tap into the network of your existing agents.

## 3. Manage Incoming Prospects Well

The application information collected from a candidate needs to arrive somewhere it can be easily accessed and managed. Manually adding new prospects to a spreadsheet will leave very little room for growth, result in candidates falling through the cracks, and may become an illegal practice in the future.

### PRO TIP:

Most real estate companies leverage powerful CRM systems for their marketing and sales functions and reap the benefits. Taking advantage of a similar system for recruiting will produce results in your hiring efforts.



Interviews form a candidate's first impression of your organization and shape their perspective of you and your brand. It takes a candidate-centric approach to interview effectively. Here are some simple but proven best practices to enhance your interview process:



## 1. Anticipate and Prepare

Don't waste time discussing items that could easily be answered prior to the interview. Instead, create a packet of basic "new-agent information" including start-up cost estimates, recruiting information for your company, market share graphs, a local real estate market update, and a sample listing presentation.

## 2. Set Expectations

Begin the meeting with a brief summary of how the interview will be structured. Letting candidates know what to expect will encourage them to open up and share more about themselves.



### PRO TIP:

The best interviews happen when the candidate does 70% of the talking. Top-notch interviewers focus on this objective.

## 3. Focus on the Candidate's Needs

Agents join new companies to get immediate gratification. When recruiting, always lead with the unique and personal benefits for your prospect. Unless you first solve their short-term problem, they'll never have the opportunity to learn about your company.

## 4. Attachment and Perception of Fit

Attachment and Fit are the two most important things that need to happen during an interview. When a recruiting prospect experiences these two feelings, the rest of the recruiting process flows downhill.

### Fostering Attachment

*"I feel a connection to you and the others I've met on the team."* This feeling is the fuel that powers the remainder of the hiring process.

### Building Perception of Fit

*"I could see myself working here."* To dislodge individuals from other organizations, they must come to believe they're a better fit on your team.

Organizations are tempted to focus all their recruiting efforts on only the most engaged prospects. But, doing so leaves large swaths of high-potential candidates neglected and less likely to join your company. The results are missed opportunities of both people and profit. Use these common sales-like techniques to ensure a good follow-up experience that will convert more candidates to high-quality hires:



## 1. The Power of a Quick Note

Quick notes have a powerful effect because they communicate thoughtfulness, genuine concern, and attention to detail. A quick email, a text, and an occasional handwritten note, will speak volumes to those in your recruiting funnel.

## 2. Educate through Content

It's meaningful to find relevant information for those in your recruiting funnel. This shows you're thinking of them and have concern for their personal well-being. By understanding their challenges and providing information to help them find solutions, it appears to recruiting prospects that you're always working on their problems. Who wouldn't respond well to that kind of follow-up?

## 3. Use a Reliable System

Don't leave your follow-up to chance. Track every action in a centralized system to ensure no candidate falls through the cracks. This will save you time and produce better responses.

## 4. Follow a Formula

Effective marketing messages often follow this simple formula: ***You know [problem]? What we do is [solution]. In fact, [proof].*** This template can easily be adapted to recruitment marketing and be used as a basis for your post-interview follow-ups.



### PRO TIP:

Your message should address the emotionally-charged issues your ideal prospects are experiencing. You will better understand their problems and quickly develop a trust-filled connection.

Onboarding is often treated as an afterthought in the recruiting process. Yet, the connection between proactive onboarding and positive outcomes is well-established. Onboarding is one of the business functions where even a small investment will produce a measurable return.

Consider these small investments:



## 1. Create Quick Success

Gaining a sense of accomplishment is the antidote for the anxiety of starting a new career. While closing a transaction takes time, accomplishing many of the steps leading to a closing can happen sooner. Break the process down into small steps and give the newbie a way to demonstrate some early successes.

Research from [Officevibe](#) uncovered how an organization's onboarding process has profound effects on hiring results.

New hires with onboarding are <b>58%</b> more likely to be with the company in 3 years	<b>20%</b> of employee turnover happens in the first 45 days
Standardized onboarding programs increase retention by <b>50%</b>	<b>60%</b> of companies fail to set goals for their new hires.

## 2. Connect with Your Team

People connect with the team when they connect with individuals on the team. Setting up a team lunch or after-work event when a new hire comes onboard is common practice. Take it a step further by arranging onboarding tasks and training with different members of the team.



### PRO TIP:

Shared experiences are the seeds of loyalty, so plant as many as possible.

## 3. Use an Onboarding Checklist

A checklist is helpful regardless of what industry you're in. Experience and repetition lull us into complacency. We get bored, skip steps, and before long, results start to diminish and the cause is not obvious. A checklist is the safety net that keeps you from becoming a victim of your own success and experience.

## Recruiting System Checklist

### Abundant Prospects

- Use Paid Advertising Channels
- Maintain a career site & short-form application
- Utilize a database to store recruiting prospects

### Thoughtful Interviews

- Follow a defined interview structure
- Offer a “New-agent information” packet to answer common questions
- Deliver a value proposition for potential agents

### Persistent Follow-Up

- Develop a strategic recruiting message
- Send short, quick notes to candidates throughout the recruiting process
- Create quality marketing content that educates prospects on the benefits of your company
- Leverage an ATS/CRM system for recruiting

### Purposeful Onboarding

- Create and follow an onboarding checklist
- Identify ways to provide early positive feedback
- Connect prospects to other team members through events, training, and other tasks

## Why Does New Agent Recruiting Matter?

According to Real Trends, the average gross margin per agent has fallen nearly in half within the past few years. Brokers also know that hiring high-performing agents is a serious challenge because well-established agents demand higher splits.

Attracting, hiring, and converting new agents into productive contributors is critical for real estate organizations in order to remain competitive. Establishing an effective recruiting system is the only way to reliably make that happen.

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