

How to Succeed Working with a Partner

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Have you ever worked with a partner? Do you know anybody who has? Was it a happy partnership, one that worked well, efficiently and effectively? Or was it one where one partner always seemed to be just a little unhappy with the partnership?

I have counseled many partners and sales associates working together as a team and real estate company owners working as partners. It seems inevitable that at some time in almost every partnership, one partner is going to feel that he is doing more than his fair share of the work for less than his fair share of the reward.

You can prevent or at least minimize this condition. Here are my recommendations for people who work together as partners.

First schedule a day away from the office where you will not be disturbed by all the day-to-day details.

Start by making a list of everything you can think of that needs to be done in the partnership or business. And I do mean everything! No task is too small.

Next discuss who would be the best person to accomplish each task. This is important because some people are better at some things than others. For example, who is better at prospecting, giving presentations, showing properties, bookkeeping, record keeping, training, recruiting, etc.? Well you get the idea. Then assign each task to a partner. Make sure to discuss and agree on what a successfully completed task looks like. We don't want any later arguments like "Well, that depends on what the meaning of is, is?"

The tasks assigned to each partner become the basis for a written job description. Each task should include a description of the authority that the task includes. For example, if your job is to handle advertising then you should have a predetermined budget. How much can you spend without having to confer with your partner?

The final step is to have a formal (it doesn't have to be more than 30 minutes to an hour) meeting each and every week to give your partner an update on what you are working on, the progress you have made in meeting your written objectives, and a general discussion of what you can do to work more effectively together. Your partner should give you the same.

Good luck. If you follow this simple plan you will enjoy a much more productive and successful partnership.

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