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## To Compete or Not to Compete? Selling While Managing

by MEG WHITE DECEMBER 09, 2019

One of the big questions that managing brokers need to answer is whether or not they will continue to work actively with buyers and sellers after they've joined the management team. We talked to two leaders on opposite sides of the issue to get their points of view.

For Coya Smith, managing broker and owner of RE/MAX Properties in Western Springs, it's all about balancing out her schedule. She simply can't figure out how competing managing brokers do it. "My biggest question is, 'How do you find the time to give 100 percent to your clients and 100 percent to your agents?'" she said. "I could not stretch myself that thin."

But there's also a benefit to be passed from a competing managing broker down to his or her agents, according to Hunter Andre, the managing broker of Coldwell Banker's Edgebrook office. "Selling helps me stay in touch with the market," Andre said. He said being involved in transactions every day is a benefit to the agents he coaches. "I want them to know what is going on, real time, in the industry."

Smith draws on her 30 years of experience selling real estate to guide her agents, but she also actively mentors, bringing on two or three new agents a year. "Only with time and experience can you have that knowledge," she said. When past clients call her up to represent them in a transaction, Smith partners them with a newer agent and actively guides them through the process from start to finish. That way, the client still feels like they're able to work with her, but also, she's helping the new agent learn the ropes.



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Client perception also factors into Andre's thought process on the competition issue. Not only do agents need to know what's happening in order to ensure their business model is aligned with the market, but also, Andre makes sure agents are able to communicate that on-the-ground understanding to their clients. "The general public can't go to a third-party site and find out that type of information," he said. "The consumer wants to know that their broker has that knowledge."

Part of the decision-making process can emanate from a company's structure. As the owner of an independent RE/MAX brokerage, Smith's calculus is different than it would be at a corporate branch. "It's a different model because I'm a franchise owner," she said. "Because we pay for every agent in a franchise-ownership situation, we want to ensure they are productive by guiding them to success."

Maintaining one's personal real estate business is different in practice when you're a manager. Andre acknowledged that he doesn't have the time to devote to transactions that other agents have. Instead, he partners with agents at his brokerage to help cover certain tasks, compensating them for their work using a flat-fee structure. "I rely heavily on them to help cover my schedule," he said. "I certainly can't bounce out of the office and handle showings all day."

While new agents are likely eager to learn from both sitting in on showings for a busy selling broker and being led through the transaction, it's not just new agents who need guidance, according to Smith. She learned a great deal about being nimble when she opened her own brokerage and started serving the REO market around 2008. Experiencing downturns in the past has helped Smith prepare her agents for change, even if they've already built up a successful book of business over the last decade of expansion. "I think we're going to be seeing a big change in the next year," Smith said. "My job is to show agents how to make that work for their business."

There's also a semantic distinction for Andre. Even though he actively sells, he doesn't see himself as being in direct competition with his associates. For example, if he found out that one of his agents was going after the same listing that he was prepping for, he'd remove himself from contention. "I have absolutely no desire to compete with my agents in my office," he said. "That should never happen."