



COACH KEN INTERNATIONAL

# THE 3 KEYS OF BILLIONAIRE AGENTS



How To Go From 6  
Figures to 7 Figures  
A Year

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If you ask 100 mega-agents what their #1 secret is to earn \$1 million or more a year, you will probably get 100 different answers. However, when you ask them what their top 5 or 10 secrets are, there will likely be a few that they all have in common.

In fact, over the last decade, Ken Goodfellow has done just that. The legendary business icon has studied and mentored the top 1% of top producers in the real estate industry. With his wealth of real estate experience coaching the best agents and teams in the business, he has broken down the areas that separate the good agents from the great agents.

Did you know that 23% of agents make over \$100k, 5% make over \$250k, and only 1% make over a million a year? Ken has been in the unique position of mentoring, leading and consulting many of the agents earning more than 1 million dollars a year. In fact, Ken and his powerful business development program is what each of those mega-agents on your postcard have in common. At that level, there is no one else that a top agent would even think of turning to for business advice and mentorship. Other trainers make it look like they coach these agents, but many of them actually PAY top agents to show up at their events. Ken Goodfellow has long been the business mind that top agents go to when they need to build and scale their business.



While working with these Real Estate Super Stars, Ken had two overriding questions:

***What made these millionaire agents so much more successful than the ordinary agent?  
What were the defining characteristics that made these people part of the exclusive 1%?***

While there were many differences, over the years, Ken found 3 common threads that tied every last million-dollar agent together. He looked past the trite and overworked qualities like “focused” or “disciplined” and went deeper to see what gave these agents that singular drive. It may surprise you to find out that a multimillionaire agent is not that much different from an ordinary agent. They are not super-human selling machines, magically immune to rejection.

## The “No Holds Barred” Interview with Coach Ken Goodfellow... How a Top Agent Can Go From 6 Figures to 7 Figures a Year!

Ken has accumulated knowledge from hundreds of Mega Agents. He has taken more of them from 6 figures to 7 figures than any other coach in the industry. In this report, we interviewed this business icon and “picked his brain” to answer our most burning questions. Also, throughout this interview with Ken, some of his top mega-agents will share their thoughts and stories about what it takes to get to the top – and stay there!



### **Good Morning, Ken. Thanks for joining us today!**

The title of this interview is “The Three Secrets for Billionaire Agents...How To Go From 6 Figures to 7 Figures a Year!” Ken, I know you have been studying top producers for almost a decade now. What would you say is the most significant difference between an average agent and an agent making millions a year?

I have studied multi-million-dollar earners for the last decade, and there are three key secrets that are common for those agents that go to a million, 5 million, 10 million or more and stay there. The first secret is that million-dollar agents nearly always approach their “business like a business.”

They are no longer just thinking like salespeople; they understand that this is a complicated business, and they know how to focus on profits, results, and long-term goals – not just sales

# FIRST KEY: RUNNING YOUR BUSINESS LIKE A BUSINESS

**Let me make sure that I've got this – the first difference between a good agent and a multi-million-dollar agent is that they think like a business person? They “run their business like a business” – is that right?”**

Exactly.

**Can you tell me a little more about that?**

Of course, the first thing that they've got to do is understand where they are spending their time. In most cases agents who are making a couple hundred thousand a year are spending all of their time right now doing the business they are doing. So, what they need to do first is figure out where they are spending their time and find out if they are productive and if they are getting a good return on the time that they are spending.

The first step is to plot their daily activities. We have our agents record their activity for a week, half-hour by half-hour.

**Ken, in your experience, how many hours a day does an agent making half a million dollars typically work?**

Making a half a million? They work – what they would consider – 10 hours a day.

But the interesting thing is that when we do these time charts, we find out that really anywhere from an hour to two hours a day is spent generating business.

**Wow, so what do these agents spend the other 8 or 9 hours doing?**

They get caught in the administrative duties, they get caught in trying to manage their team, trying to grow their team – basically doing things other than bringing in more revenue.

For example, if they were having trouble with a deal, they would jump in and spend all of their time trying to save the deal instead of letting their assistant handle it.

## **So, putting out fires?**

Yes.

## **So the first thing is that they need to track their time and get a handle on their time management?**

Yes – that is very critical. But it doesn't stop there. Knowing where they are spending their time is only the first step. Next they need to create a plan that will allow them to spend 80% of their time creating revenue. This is part of a business plan.

If we are looking at a business plan, first of all we want to find out where their business is coming from now. In other words, in the last year, where has their business come from – is it mainly from referrals, is it from advertising, is it past clients? We then look at the number of transactions that they do. From there we formulate a new plan based on what they done previously and what they are doing now.

## **So you first look at their time in the office, then you look at their past business and create a business plan based on those numbers – what about goal setting? Where does that come in?**

I consider goal setting a part of their business plan. Depending on the person and depending on how they are running their business right now, they can look to increase their business as part of their business planning process with us. We have had people double and triple their business in one year – but the business world says that the average should be a 20% increase per year.

## **Now why are your agents doubling and tripling their businesses in a year when the industry norm is 20%?**

We look at several areas when we are setting their business plan – instead of focusing on one particular area. We look at how they can increase the transactions that they do and how they can test and increase their marketing response. We also have specialized coaches that help them do more business in certain areas that they weren't able to do before. And, of course, most of them at this level have teams and we do an analysis of the team. We ask: Is everyone on their team working to their strengths? Is everyone involved in producing more revenue for the team?

The time tracking is a huge eye-opener for every top agent I have ever worked with. They are totally amazed at how little time they spend generating new revenue. An average of only 2 hours a day is spent generating revenue. They could negotiate a deal, return calls, follow up on leads, and talk to their past customers.

**Talk to me a little about the basics of good goal setting. What is it you do that makes the goals you help your agents set so much more effective than other processes?**

Well, I think that goal setting can be good and bad. Business people always talk about how your goals have to be realistic, specific, and measurable, which is true. But at the same time, what I find is that most people set goals within their comfort zones. And so, they never stretch themselves beyond their comfort zones. So if you want to make a million dollars, and you set your goal at only a million dollars...it is very difficult to hit that goal, because your mindset is always only at marking a million

I can think of the perfect example...

I remember this woman that I've coached for a very long time. And for seven straight years, she made \$750,000. The first year I coached her, she made \$1.2 million. The difference was that I had her start thinking of \$1.4 million, not just \$1 million. So she was stretching beyond the million dollars. All of a sudden, getting to \$1.4 was the critical thing, not the million. What I do is stretch agents beyond the comfort zones and breakthrough that psychological block. This woman blew past \$1 million and didn't even think about it.

What I have found that is critical is to have people stretch beyond their comfort zone block. In any goal-setting type exercise, you talk to anybody who talks about goal setting and will tell you to add 20%. Now 20% is a good goal but is a very cautious goal. And when you are dealing with the mentality at the top agent level, I have found that they have to be stretched all the time, and they have to be pushed towards the goal.

**Should it be realistic?**

Well, what is realistic? See, here's the question. I have clients that are doing \$1,000,000 a year that will increase to \$1,500,000 in a year. I will challenge that client to do \$2,000,000 and set that as a stretch goal. Those are the kinds of goals that push people beyond the limits of doing the average goals.

The other thing, when it comes to setting big goals, is that you can't just write it down on January 1<sup>st</sup> and never look at it again and expect to hit it. You have to break it down and set rewards for staying on target. It's absolutely critical at this level to have a reward structure built into the goal process. When you are talking about doubling your business and going from \$500,000 to \$1 million in one year – which includes getting past the emotional and psychological blocks of doing \$1 million in a year – which most top agents have. You have to know what will work to get you there. And a reward structure for smaller goals accomplished along the way is absolutely critical.

**So the secrets to effective goal setting for mega-agent are: Expanding the comfort zone; Setting big goals and then breaking the goals into smaller goals along the way with pre-set rewards built in?**

Yes, however, there is one more crucial part of this process. And this is where 99% of top agents, top trainers, and business “experts” in this industry fail to realize how these considerable jumps in production are made.

Your team has to “buy into” the goals that you are trying to reach. Just like with David Banks, everyone has made these million-dollar jumps. Their teams have bought in, and they all share the vision. When top agents set goals, they actually go out away from the office for a day or two days with their teams. So the team is very much involved. The biggest mistake that I see most realtors make is that they set a goal and then they come back and just tell the team what the goal is. Their team never really “buys into” the goal – it’s just what the agent says it is.

**How do you get the team to “buy in”?**

The team needs to be a part of the process. I have seen over and over that the best input comes from within your team. The people that work with you day-to-day know your business inside and out. The most rapid gains – and truly one of the biggest differences between good and great in this business is the agent that understands the necessity of treating their business like a business, taking expert advice and then going back to their team and incorporating it into their company culture. With their team. Having their team set the goals with them and truly getting their support is critical to go to over a million dollars in this business. It is so crucial that there is an entire division of my company’s program devoted exclusively to team-building.

Let me give you an example:

You could say, “We want to do 3 million dollars this year.” Now, of that 3 million dollars that you do, you could say to each team member, “I need your personal goal on how much you are going to do.” Then, each team member has their personal goal, and each of the individual goals will add up to \$3 million. Then you sit down with each team member and have each one of them describe what they will do, how it will affect the team, and the benefits to the entire team each contribution will make. Now they become very involved in the whole process. This is very critical to big growth.

\* Bonus Tip - Goals can be set and forgotten just like New Years Resolutions. Try substituting the word goals for "Commitments" Much more powerful.\*

**Interesting and so valuable! Now, you mentioned something about rewards – how does that work?**

Yes. People, like certain agents of mine, pay for vacations for their whole team when they hit their goals. I have other agents who set quarterly goals, and every quarter they do something nice, so everyone works towards it. Maybe a one-day cruise or a nice dinner out for the team picked up by a limo. You can decide what it is. But there has to be a reward as it goes along, or it becomes a long year. I have found the most successful way to work is to break it up into quarters.

**So you would say that most goals don't become reality because most agents set arbitrary goals and just announce them to their team without getting the team to "buy in?"**

Yes, but I think most goals don't happen because most agents don't set them. And if they do set them, they don't review them daily.

You should always have your goals with you. My agents take their smartphones and laminate their goals onto one page that goes into the front so they can look at them and review them every day.

This is truly one of the most critical things that will determine whether or not an agent makes that leap from top producer to Super Star. It's also important to remember that goal setting is not just about business – if you don't have the rest of your life in place, everything else will be out of balance, making it almost impossible to reach your goals.

Personal goals are very critical to the actual business-building process. Because if your personal life is out of balance, then it makes it very hard to do business.

**Now, a lot of business coaching program really talk up their business plans – and it has become a bit of a buzzword – but what really makes the difference between a good business plan and a bad one?**

First of all, the business plan that I have developed over the last decade or so is quite unique. It is very comprehensive without being unnecessarily complicated. Agents include the number of transactions that they will do both for buyers and sellers; it involves their profit and loss statements; it includes how they are going to get their business. It includes everything. This is a business. These people are expected to run it like a business.



They use an automated tracking system that tracks their goals to the number of transactions they are doing. So, every day, agents can look at their numbers. It even forecasts the results of their current progress for the year.

For example, it will tell you that your goal was to do 100 transactions – and so far, you’ve done 25, and if you continue at the current rate, you will only do 80. So at that point we have to go back and look at and adjust the goals and adjust your plan. Without a plan, there is no direction. Most people write a plan once a year and only refer to it occasionally.

You see, real estate is a very sophisticated business. It covers a lot of different elements. You have to be a marketing expert, a business expert, an entrepreneur, a sales expert and more. What happens is that most agents just write a plan for the company that is making them write a plan and say, “Here, I did my plan.”

The difference is that the plan we use as the template is not just a static, form-driven plan. It is a very specific, proven, measurable, results-driven plan – because of those elements that we just talked about. It is reviewed daily and our top agents are held very tightly accountable to it. Also, because it is not “set in stone,” it allows for changes to be made as the year goes along. We can scale it up or down as needed. It is fluid

Another thing that I have started doing with the plan that agents have found to be very useful is that we have the agents attach 12 blank sheets of paper to the back of the plan. At the end of each month, they journal what happened that month – where they are in their plan, how things went.

## **What do agents generally find when they do those pages?**

Let me give you an example:

Let’s say you have been doing this for 2 years. You notice that in September you get great results with your advertising.

It’s all about running your business like a business. Now you know that you should bump up your advertising in September and you will get a much better return on your investment than you do with the same amount of dollars spent in March. You are now in a position to start making really smart business decisions instead of just guessing. This is where agents start making massive gains. When you know how your business is working and thinking like a business person, you will quickly start to hit goals you thought you would never get to – or that you thought would take you years to achieve. You are not hitting them in a few quarters.

## **Since you brought it up, when you say “running your business like a business”, what do you mean by that?**

Every mega-agent has to, at some point, make the jump from thinking like a salesperson to thinking like a businessperson. The biggest thing is that you create financial statements on a monthly basis so that you know exactly where you stand at any given time.

You have a solid business plan. You are holding team meetings and tracking your numbers. You are implementing a marketing plan to accurately track and see where you are spending your money and where you are getting the highest returns and spend your money accordingly.

A lot of top producers are making a ton of money, but because they haven't made the critical shift to thinking like a business person after the smoke clears, there isn't a lot of profit left. A businessperson always focuses on profit first and builds the business around the numbers. I have people in my group that are grossing multimillions of dollars and keeping 60-70% of it in pure profits.

The big thing that happens is that you start to become accountable for your whole business. Whereas, before, you were only accountable for your sales and a few people. I have repeatedly seen that where most top agents falter is that they continue to be sales people only and not business people. And so their team falls apart, and they don't make any profits. They aren't making the kind of money they want because, although you need to concentrate on sales 80% of the time, you still have the responsibility of being a professional and running your business like a business.

## **What is the biggest difference you see in the mentality of an agent who has successfully made the jump to thinking like a business person and one who is still just thinking like a salesperson?**

There is quite a difference, People make a huge shift mentally when they fully understand how a business has to be run.

For example, if we coach someone who is making \$500,000/year, their mentality is, “I have to sell more properties – I'm not making enough money at \$500,000.” Versus someone like Ivan Sher (who does almost \$800 million in volume) who is thinking about...buying another building, creating more wealth, having their team members better diversified so that they can bring in more revenues, how they can build their team, what other companies they could start, etc.

Do you see the difference?

**Yes, I definitely do. The \$500,000 agent is worried about survival. So what will happen eventually if that \$500,000 agent doesn't learn how to treat their business like a business?**

Well, they can expand to make more sales – but they won't make any profits. One of the things that I work with mega-agents on is to create wealth. Because what happens eventually to the survival based agent is that their business is not treated like a business – it's a job. Basically, they are just going to work every day to sell a house every day, and that's it.

Whereas, business people are there – they have a vision, they are building the team, they are building the wealth, they are building the excitement. They are creating all these things.

Speaking of teams, what would you say is the most common mistake that most agents make regarding their teams?

Absolutely, this is another huge issue – agents' expectations are very low for the people that work for them. Huge problem.

### **Why is that?**

For some reason, and until an agent learns this, this is where they have major problems. Let's say they bring in a buyer's agent. Well, they expect just to feed the buyer's agent – they don't expect the buyer's agents to do anything really big. They don't expect them to do anything – so guess what – they're not going to do anything! Agents end up growing these massive teams that don't do anything. Totally dysfunctional.

What happens then is no profit, people leave, poor management, then the agent feels like he has tons of weight around him because no one is working together. Expectations are low, and they are getting what they expect. That is a big, big problem.

### **So how does an agent fix this problem?**

First of all, you have to change the expectation. If you are in this position, you have to get the team together. You have to resell them and talk to them again about, "Hey, you know what? Things are changing, we've got some new goals, we are going to work together to set them and build this business. I expect you to start creating revenue." And if they say, "Well, you know what, if you don't feed us then we're leaving." Well then those people have got to go.

Let me give you an example, you have a team meeting and sit your team down and say, “Hey guys, we’re not doing any business – what are your suggestions?” Then, as they start to brainstorm together, they create the vision and the goals, and they automatically feel more ownership and take more initiative.

You know, the bottom line is that a lot of these things in my program are just basic good business – good, basic, business-planning that has been tweaked and formulated for the real estate industry. It has many advantages because it has been used and updated by the top agents for years, so it has gotten very powerful in its specific applications.

Just to review the basics of the first billionaire agent secret:

- Set a big goal
- Get your team to “buy in”
- Create a plan that will allow you to spend 80% of your time generating new revenue
- Follow the plan daily
- Update you numbers weekly

A lot of my time is spent getting the agents to stay accountable to their vision. It can be all too easy to decide that it is “too hard” or “too complicated” and just go back to “business as usual.”

That’s where accountability comes into play. And that is the second major secret I have seen in every agent that has successfully jumped from a 6 figure to a 7 figure income

Every mega successful agent that I have studied or mentored has used an outside influence to keep themselves accountable to their goals. Whether it was an actual coach, or a success buddy, or even a Mastermind group, each one of them used forced accountability on themselves.

See, that is where it gets interesting. Like I have said before, top agents aren’t that different from ordinary agents – but they do things differently. And one of those crucial differences is that they surround themselves with people and systems designed to support them even if they have a “bad day.” No one is on fire all of the time, and top agents aren’t always focused or disciplined – but what they all do have is the foresight to set themselves up to succeed, sometimes in spite of themselves. Let’s take a minute to talk about profit vs. volume. If a lot of top agents aren’t keeping much of their profits, where is it going?

First of all, most of them spend too much money on advertising that doesn’t get results. Unproven advertising and marketing is the biggest drain on any agent’s resources. I should say, on any agent who hasn’t been trained to think like a businessperson.

See, a typical agent – even a typical top agent – will simply throw money into advertising hoping that it will bring in more deals. Remember that the typical agent, doing a half million a year or more, is still in survival mode. They aren't making enough profit, so they try to throw more deals at the problem. The way they try to do that is by spending more money on advertising. The problem is that they haven't taken the all-important step back from their business to look at where their business is really coming from. They are essentially making very expensive guesses that their business comes from their advertising. Unfortunately, this is usually not the case.

The second reason for the loss of profits is a lack of conversion of leads. They bring in leads and don't spend time converting them, or their staff is not properly trained, or they aren't quick enough with a response.

And then the other thing is, of course, they don't talk to anybody once they sell them a house. They don't call their past clients – they don't talk to anybody. So all their business is based on the amount of money they spend and waiting for the phone to ring.

In addition, staff conversion and staff turnover is another huge expense that they have. New training and ramp-up time is a huge money drain. The Internet, also, by the way is a HUGE cost now. Agents are spending too much – way too much – way, way, way too much – with Internet companies. Buying leads and throwing money at the problem, which in many cases, they are not converting.

**What would you consider a decent gross to net profit ratio? You say you have clients getting as high as 60-70%.**

Agents should be taking home at least 40%. As a solo agent you may scoff at this as you will (or should) be taking home a larger percentage. When you are leveraging the power of a team your numbers will adjust but you should be bringing home a larger profits and be taking more time off with your family.

**What would you say is the number one secret to taking home more money?**

Convert the leads that you've got. You can do that by becoming more skilled. Even though these are top agents, they still need to work on better sales skills.

Number two is working every day to move towards your goals. Most top agents set goals and never look at them again.

Let's talk about the importance of knowing your numbers. I know you talk a lot about that. And I'm assuming that most agents don't know where they stand? 99.9% of agents have no idea where they really stand.

## **Why is it so important that agents know their numbers?**

That's very simple: how are you going to know where to go if you don't know where you are?

## **What are the critical numbers that every agent across the board – the bare minimum – should know?**

First of all, you have to know the number of days worked. Now, the average in our group is 220 days – the average in the real estate industry is a lot higher than that. Some of my clients work approximately 170 days. That is the first thing you need to know.

You see, the number of days that you work has nothing whatsoever to do with the money you make.

We'll use an example of a mega-agent compared to the average agent. The average agent probably works 300 days a year and makes under \$100,000. The mega-agent works 170 days and makes \$5 million. Why? They have a great team, they are more efficient. They are goal driven, they are competitive. They go to work, do their job and go home. They don't waste their time on unimportant stuff.

After days worked, then you need to know if they are prospecting and how many houses they are prospecting a day. How many contacts are they making a day and how many appointments are they making per day? Then I want to know the number of listings they take, then the number of listings they sell. They need to know the number of buyers' appointments and the number of people who actually sign to buy. Then the number of closed deals and the amount of money they make.

## **I see if you did this everyday, wouldn't you be better off?**

You bet! Now, an agent can do this on their own. We have a program that does it all, automatically computed, for our agents. All they have to do is fill out the line of numbers once a week, and all of those numbers I just gave you are automatically calculated for them.

Bottom line, if you want to make more money, if you're going to move ahead, you must set good goals and you've got to know those numbers.

Let me give you an example. Let's say you want on 50 listing appointments and you took 25. That means that you are converting 50% of your listing appointments. Well, I can tell you that a top listing agent converts 70-82% of their appointments. So what does that tell me?

It tells me that their listing skills are not up to par.

It tells me that either their selling skills aren't good or they are going to unqualified appointments. If I didn't have that information, how could I guide them, or how would they know how to get any better? See they wouldn't know that. Here's what they would think – "Gee, I'm going on a lot of appointments, I'm doing pretty good."

So then they don't hit their goals, they don't know why and they are frustrated year after year.

And they don't go anywhere and don't become top agents. By the way, if you are setting a lot of appointments, following our example, and you are not getting them, you are losing a lot of money and wasting money a lot of time. You need to figure out what is going on in your business and where your time is being spent – what you need to focus on and what needs improvement.

This, again, leads me to the second key secret needed to go from 6 figures to 7 figures a year. Nearly every single mega-agent who has gotten past the 1 million dollar mark that I have studied has used a coach or a mentor of some kind.

## Millionaire and Mega Agents Speak About Running Your Business Like A Business

"Before Ken, I didn't have business skills – I'm a sales person. He helped me see what's really working and where my business is really coming from."

~ David Banks - The David Banks Team - Portland  
Maine

"What Coach Ken does for me is he cuts through all the haze and gets right to the quick of the matter. We address very focused situations right from the beginning."

~ Rochelle and Rick DeClute- The DeClute Team  
- Toronto On

"We have my business down to a science thanks for Ken and this program."

~ Georges Bardagi - The Bardagi Team  
Montreal QC

# SECOND KEY: HAVING A BUSINESS COACH OR MENTOR

**But there are so many coaches and coaching programs out there. Tell me, honestly, can an agent get to a million dollars without a coach?**

Of course they can.

## **How?**

By doing all of the things that we just talked about. But coaching is not just about that. Coaching is about giving you the encouragement and guidance you need to get where you want to go. It is also about getting an impartial and honest look at your business and, more importantly, your blind spots. Those things are giving you trouble in your business that you aren't even aware of.

**Tell us briefly, what are the most common “blind spots” that top agents have in their businesses?**

- Looking at the reality of the business is number one because they don't look at what is truthfully happening.
- Poorly trained staff that they think are good, but are not good and are costing them a lot of money.
- An honest assessment regarding the conversion of leads. Because they have a lot of leads, they think they are good so they feel a false sense of security. The Internet is creating an even bigger problem with leads because a lot of agents are getting unqualified leads and spending all of their time trying to convert totally unqualified leads...which is costing the tons of money!
- Not taking enough time off burns agents out – big time!
- Trying to manage when you are not a manager

Agents need to remember to work to their strengths and delegate their weaknesses.

**Would you say that agents also have blind spots about their strengths?**

Yes, absolutely. They must do an honest assessment of their strengths and weaknesses to move forward.



## **In your experience as an elite coach, why is this assessment of “blind spots” so important?**

First of all, it keeps you from having to reinvent the wheel. All of the numbers, all of the insider secrets that I just gave you, are from my experience working with mega-agents and seeing how they do things and what is most effective – what works and what doesn't. That's a huge thing when you are a big producer because big producers don't have people to talk to. At this level, we have a lot of custom programs for each program.

So, if you want to go to one million – two million – five million dollar we have been there, and we have worked with people that have been there and we can show you exactly what avenue you can take to get there more quickly. And you can make more profits, have a better life, do all the things you need to do and have fun doing it.

Most people get to a point, and then they get stuck. What happens with a coach is that a coach works with you, encourages and helps you get “unstuck” and helps you move ahead. Because don't forget, a coach is not emotionally involved in your business. Therefore, they can help you make excellent business decisions because they have been there themselves and have seen other people get there. Your coach knows exactly what it takes to get on the fastest, easiest path to your goals.

Our program is not based around the coach – it is based around the client. We are more of a consulting and business development company rather than a coaching company.

You see, there are coaching companies that you get a call a week and that's basically it. Our program has been built around the three essential keys to mega success in this business. Since coaching is one of those keys, we have included it in our program.

## **Why is choosing the right coach so important?**

Great question. Whether an agent qualifies and is accepted into our program or not, you have to be very wary when choosing a coach.

Bad business advice is more than just a waste of time. Bad business advice can ruin your business. And when you hire a coach, you add another team member in a mentorship role to your company. When you do that, you had better be sure about that coach.

First of all, any coach that you work with should be active in the field and currently doing MORE business than you are. Secondly, they should have experience coaching and mentoring other agents. Finally, they must have a proven track record.

To get this caliber of coach, you have to search. Because, most of the time, he/she (coach is already making great money as an agent and doesn't need the extra stress and responsibility of working with you.

That is why I have structured my program around the Mastermind and business development concept – instead of just a “coaching or training” company. The other coaching model might be a successful model for the average agent earning under \$100k per year. But at these levels, it simply doesn't work. At this level, your program has to be extremely customized to your business. And it also has to offer a full range of business information to be effective. You need a program that can provide you with detailed, expert information on everything from marketing to legal advice to wealth-building and taxes, to team-building and sales skills and business development. The right coach needs to offer a program that does all these things, plus offers you honest and sound business advice and holds you accountable to your goals.

It is very difficult, costly and hard to maintain a program that functions at this level, so other companies don't bother. Other companies usually opt to appeal to beginner agents who are less costly and less demanding to train.

**I would imagine that top producers aren't generally surrounded by people who are completely honest with them. Their brokers don't want to risk losing them, their employees don't want to risk their jobs and the agents that are competing with them don't want to help them. Is this why a coach's honesty is so important?**

Yes. The agents that I work with are business people, and my coaches are business people. When we look at your business, we look at it from a pure business standpoint. Honest and sound business coaching - that's what we offer.

This leads me to the third key you need to know to get to a million dollars or more a year – join a Mastermind. It can be one of the single most powerful things that an agent can do for their business.

# Millionaire and Mega-Agents Speak About **Business Coaching**

“One thing that Ken’s program does that I think that has really helped me is he doesn’t tell you what you want to hear. He tells you what you need to hear. We are all very strong personalities and it takes a very special person to be able to do that.”

~ Lillian Montalto, Lillian Montalto Signature Properties, Massachusetts

“When you get to this level, you need someone to tell you the truth. And a lot of people, like your broker, won’t because they don’t want to hurt your feelings, they’re afraid you’ll leave them. The other agents aren’t going to tell you the truth because they really hate you. They want to see you fail. And the staff that you have around you, they really don’t tell you the truth either, because after all, you’re their employer – come on. It never resonates the same way. So I think that all of us in life need to be told the truth, especially in this business, because your ego can take you away. “

~ Cathy & Tanya Rocca - The Rocca Sisters Burlington ON

“If I didn’t have Ken as my coach, my business would probably still be stuck in the same place that it had been for the last three years. Not only does Ken have years of experience, he coaches all the top agents. He knows what works, what doesn’t. You aren’t testing things – it’s already been tested and he gives it to you ready to use.”

~ Jane Lee - The Jane Lee Team - Chicago ILI

# THIRD KEY: MASTERMIND

## YOUR WAY TO MEGA SUCCESS

**Tell me more about the third key millionaire-agent secret – the Mastermind. Having been a mega-agent yourself – what would a Mastermind have meant to you?**

Oh, it's huge. First of all, it provides you with new ideas and thoughts. Being able to share with other top agents in the world and learn how they are doing things is invaluable. Also, referring agents that you know are other top agents in the world so that you don't have to worry about it. That's big as well.

Most of all, though, it's being able to sit down and talk to somebody that's at your level or above you. You know the old saying, "it's lonely at the top."? The agents in our group – because we don't have agents that compete against each other in the same marketplace – can share their ideas and thoughts openly.

They don't have to reinvent the wheel. They don't have to go to somebody that hasn't done this kind of business for help and advice. They go to someone in the group that is a good, or better, than they are and exchange ideas and thoughts within the group. That is just so truly powerful.

I know that I have heard you talk about the power of the Mastermind concept and the amazing statistic that your income will be the average of your 10 closest friends. Could you talk a little more about this? Is it possible to succeed and get to \$1 million a year without a Mastermind?

As with anything else, you could be successful without this. But I studied only the elite agents. Those agents that made it past the daily struggle and created real wealth for themselves and their families. And the answer is yes. Yes, you could make it quite big without a Mastermind. But most people don't. And that is because it gets harder and harder the higher it you go – if you do it without support. And it's easy to find people who will support you when you are struggling. It's very difficult to find people to support you when you are NOT struggling.

When you start to succeed, it becomes more and more difficult to surround yourself with positive, wealth-building, success-minded peers who keep you excited about your business and on track. I honestly think that in my years of studying and mentoring success at this level, most agents never make it to a million dollars or more a year because they lack a Mastermind group.

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When you combine the power of a Mastermind with the power of a solid business structure and the close mentorship and accountability of a personal coach, the results are extraordinary. This is why people in this group double and triple their incomes in just one year.

You could do it without a Mastermind – but why would you want to? It's like a coach – if you find a great coach that saves you so much time, stress, and money, that coach becomes essential because you don't want to go back to the way you had to work before you had that kind of help. The same concept applies to a Mastermind group.

Let me give you an example:

We just did a Mastermind weekend not too long ago. We had 5 people up on stage on panel. The combined income of those five people was \$40 million dollars. Think about that for a second. If you were part of the group with those 5 people and you could sit down and exchange ideas with those 5 people and the rest of the equally powerful group, do you think that it would be invaluable? Absolutely. More than invaluable!

Remember, I never set out to build a huge organization. I wanted to work only with the most elite agents in the most powerful program in the world. I built this company around the success principles that I discovered while studying that success.

This program is about “building your business like a business,” using a coach, and being a part of a Mastermind of people more successful than yourself. I, personally, could have made a lot more money if I had not included the Mastermind. Because, to make it work, it has to be a non-competitive environment.

Therefore, we can only accept agents who do not compete with each other for business. This is one of the reasons that we turn away 20 agents for everyone that we accept. But the power of the Mastermind cannot be argued with. It is and has been the most powerful business-building principle.

Do you think that Jeff Bezos became a billionaire by listening to the advice of people making \$100k a year? No way. He became a billionaire by surrounding himself first with millionaires, then billionaires, and training himself to think and act like they did.

And today all of the massive successes in any industry have their own extraordinarily high-powered Masterminds to keep them growing and excited about their business.

**Your group is undoubtedly the most powerful in real estate. But if an agent doesn't qualify or isn't accepted to your program, how could an agent start his or her own Mastermind Group?**

You could create a Mastermind, get together with people who are doing more business than you are. You could say, once a month, you'll get together and exchange ideas on the phone with each other. The hardest part of pulling together a group like this would be keeping the commitment. Everyone is so busy.

**What about the idea that someone at a \$1,000,000 level wouldn't want to Mastermind with an agent at a \$500,000 level – what's the benefit for the upper levels agents?**

Well, there is always a great exchange of ideas. A great idea can come from any agent. Of course, a more experienced agent will probably give you more proven ideas, but anyone can benefit from a Mastermind together at this level.

## Millionaire and Mega-Agents Speak About Masterminding

“Being a part of this Mastermind community is the only way that a person like me who lives in a small community has anyone to talk to at my level of business. I don't go to the high level retreat of bigger coaching organizations anymore because their caliber is so much lower than what we are getting with Ken's program. I thank the other organizations very much for the invitation, but if I have the time I am certainly not going to waste it there.”

~ Bill Minnet - The Real Estate Company  
Oconomowoc WI

“Most of the companies that agents work for don't have anybody at this level to learn from. If you want to be better golfer – or better anything – you have to be around people that are stronger and doing more business than you are so that you can learn from them. In this group, someone always knows what's easier, what works, what doesn't. You aren't testing things – they're already been tested and we share ideas that are ready to use. “

~ Barry Cohen - Cohen Homes - Toronto ON

“If you want to move up, reach up. And that’s how I feel in this group. I want to be around people who are always doing more business than me, because it challenges me to get up there. You always need to see people that are doing the kind of business that this group does. They are phenomenal people. You get to be around amazing people who are living amazing lives. What’s better than that? ”

~ Dave Berg & F. Ron Smith - Smith & Berg  
Beverly Hills LA

“As a top producer, there is absolutely no other way to live than being part of a community of other powerful and really successful agents. I’m all for being around other successful people in the real estate business.”

~ Michael & Kimberly Phinney -The Phinney Team  
Oakville ON

“One of the highlights of working with Ken’s group is the ability to meet and know other successful agents across the country – that is the biggest benefit to me. I could call any of these agents at any given time if I were having a problem, or if I needed some insight into a situation.”

~ Lillian Montalto, Lillian Montalto Signature Properties,  
Andover Massachusetts



**So Ken, I'm sure that everyone listening to this interview or reading the Special Report will be thinking, how would a top agent get the chance to apply to join your program?**

You know, I am fiercely protective of this group. There is something else, too. Unlike other coaches and trainers out there with the big companies, I don't believe that every agent should have a coach.

**But I thought you said that having a coach was one of the three essential keys that an agent must have to get from 6 figures to 7 figures a year?**

That's correct. However, not every agent will be able to make that jump. Which is one of the reasons that we are so careful about who we let into this program.

First of all, the agent has to have the openness and willingness to share his or her ideas with the group. Secondly, the agent has to be truly ready to be highly coachable – meaning that they are willing to “leave their ego at the door” as much as possible and be able to take and incorporate feedback from the experts.

Remember, every single person that coaches or trains this group is better than any person in the group at what they do. I don't want some “hotheaded know-it-all” wasting that coach's time, or the time of the other agents on the call while Mr. Ego “toots his own horn.” The same idea applies to all of the coaches and trainers. You must be able to take an honest look at where you are.

See, a lot of these agents are used to being the best in their marketplace. When they come to this group, they have to handle being a “small fish” again.

Also, so that we maintain the openness of our Mastermind, we cannot accept any agents from the same marketplace as an agent currently enrolled in one of our programs.

**So, if an agent feels that they are ready to apply, what would they do next?**

They should visit our site and request a time to talk to us. A coach will spend some time learning about you and your business and what you want to accomplish.

You will gain some valuable insights that you can implement right away. Its time well spent.

Remember, this program was built around the three essential secrets that I discovered by studying highly successful agents. Any agent willing to do the work and put in the discipline to use these three keys can certainly take his or her business to the next level.

**Well, Ken, thank you so very much for your time. This has been an incredibly eyeopening interview. We appreciate it very much.**

You are very welcome.

To talk to Ken about your business, just reach out by email and he will get back to you.  
[Ken@CoachKen.com](mailto:Ken@CoachKen.com)