

Expansion Team Checklist



Is your team ready to expand?

Only the business owner can really know when it's time to expand, but here's a teams expansion checklist that can help determine whether a team is ready to move into new markets. If you answer mostly **YES** to the following questions, then a team expansion may be in your future.



Systems and Models

Is the team's lead gen and CRM process scalable in varied locations?

YES

NO

Does the business have a transaction management platform specifically geared to teams?

YES

NO

Does the team have standardized systems that allow trainers to train to the tech used by the brokerage?

YES

NO

Does the transaction management solution encompass a comprehensive onboarding, compliance and archiving resource for varying state requirements?

YES

NO

Expenses

Does the team have a clearly defined budget or a monthly P&L to analyze each location separately?

YES

NO

Is there at least three months' worth of operating capital on hand? (Expansion teams often need more.)

YES

NO

Do the team's business expenses run no more than 15% of total operating costs?

YES

NO

People

Are there trusted partners who can make clutch decisions without the presence of the team lead?

YES

NO

Are new locations identified by the "who" versus the "where?" (It's all about the "who" with expansion teams.)

YES

NO

Are the team's processes for handling referrals and repeat clients scalable?

YES

NO

Is a second location expansion viable without any extra staff? For instance, if the team is currently handling 80 transactions/month at the hub, would the current staff be able to double that transaction production with a second location until staff can be added?

YES

NO

Are there systems in place to help agents follow-up on tasks associated with marketing and growing the business?

YES

NO

Is there a standardized way to track individual agents' transactions under contract or sold, team totals and individual performance metrics?

YES

NO