



Spark & Logic™

# Money Bag Contest

Give your company's listing inventory a boost!

## Contest Description

The money is where the LISTINGS are! Agents compete to earn cash prizes by conducting listing presentations and getting signed listing agreements. For every qualified action, agents pull one prize token (representing a cash prize amount) from the *Money Bag* at the weekly sales meeting.

## Objectives

- Increase listing inventory
- Create a collaborative and social learning environment
- Enhance office culture
- Increase sales meeting attendance

## Evidence of Success

Measure your contest's success in the following areas. Be sure to share relevant results with your agents.

- KPI (key performance indicator) tracking YOY (year over year)
- Agent participation level
- Agent satisfaction based on post-contest feedback

## Contest Instructions

### STEP 1: Contest Logistics & Promo Flyer

- Review Spark & Logic's [Best Practices for Great Contests](#).
- Determine the dates for your contest. TIP: *4-6 weeks is optimum – long enough to win prizes, short enough to maintain interest.*
- Customize the [promotional flyer](#). Save your flyer as a PDF before emailing to maintain proper formatting.
- Determine prize eligibility requirements. Suggestions:
  - **New Listing Agreement** (one prize token draw from the Money Bag) requirements
    - A minimum of **<INSERT percentage>** commission
    - Listing period must be a minimum of **<INSERT # OF MONTHS>** months
  - **FSBO Listing** (provide photo of FSBO sign) qualify for a **\$20** bonus token in addition to the Money Bag prize draw.
  - **Listing appointments** (provide seller name and address) receive **\$5** bonus token (no Money Bag prize draw unless it results in listing agreement).
  - Agent must be present at the sales meeting immediately after taking the listing or the listing appointment to qualify for the prize.



# Money Bag Contest Instructions

## STEP 2: Determine Prizes

Determine your budget for Listings Taken Prize Tokens and Bonus Tokens (Listing Appointments and FSBOs).

### Listings Taken Prize Tokens

Plan to have 20% more listing prize tokens than the number of listings taken for the same period the previous year (example: 50 listings + 20% (10) = 60 prize tokens). Use the [Prize Token Calculator](#) to calculate and customize the cash prize amounts suggested below.

Token Prize Amount	Percentage of Tokens	Number of Tokens	Company Investment
\$100	5%	3	\$300
\$50	15%	9	\$450
\$20	20%	12	\$240
\$10	20%	12	\$120
\$5	40%	24	\$120
<b>TOTAL</b>		<b>60</b>	<b>\$1,230</b>

### Listing Appointment & FSBO Bonus Tokens

Consider a \$5 bonus token for each new listing appointment and a \$20 bonus token for converted FSBO listings. The [Prize Token Calculator](#) will help you determine your total company investment.

Bonus	Bonus Token Amount	Estimated #	Company Investment
Listing Appointment	\$5	50	\$250
FSBO Listing	\$20	5	\$100
<b>TOTAL</b>			<b>\$350</b>

## STEP 3: Supplies & Office Decorations

Your enthusiasm is contagious. Start by creating a fun environment. You can find inexpensive items to enhance your décor at a dollar store, [www.orientaltrading.com](http://www.orientaltrading.com), or a party decorating store.

- Plastic coins and fake paper bills scattered around the room
- Large dollar signs
- Green (the color of money) balloons
- \$100,000 candy bars and chocolate gold coins

### **Supplies needed for the weekly prize token drawings:**

- Prize token bag (large enough to comfortably reach a hand into)
- Tokens marked with prize amount for listings taken
- Bonus tokens for listing appointments & FSBO listings

### **Supplies needed for the final payout sales meeting:**

- Crisp dollar bills
- Toy cash register—place the money in the drawers and ring up the winners!



# Money Bag Contest Instructions

## STEP 4: Promote Your Contest

- Begin promoting your contest two weeks prior to the start date. Send the [promotional flyer](#) via email and post a printed copy in the office breakroom or near agent mailboxes.
- Share the flyer during at least one sales meeting before the start of the contest.

## STEP 5: Agent Sign-Up

Post the [Agent Signup Sheet](#) in your office. Provide an opportunity for agents who are not regularly in the office to sign-up (i.e., email the manager or use a Google Form).

## STEP 6: Start Your Contest

Start the contest at a sales meeting.

- Decorate the room and play upbeat music before the start of the meeting.
- Hand out the [Contest Rules](#) and [Activity Tracker](#) sheets (one tracker for each week of the contest).

Discuss the rules.

- Qualified agents will draw prizes at each sales meeting.
- Agent must be present at the sales meeting immediately following the date of the executed activity to be eligible for a prize.
- Each fully executed **Listing Agreement** earns one draw from the Money Bag.
- Bonus tokens are awarded for the following:
  - **\$20** bonus token for a **FSBO listing converted to a company listing** (also receives a Money Bag draw for the listing).
  - **\$5** bonus for the completion of a new **listing presentation appointment** (no Money Bag draw unless it results in a new listing agreement).
- A cash payout of winnings will be presented at the final contest sales meeting.

Use the [Manager Tracking Sheet](#) to keep track of prizes won.

## STEP 7: Contest Wrap Up

Make a show of awarding cash prizes at the final sales meeting. Be sure to take photos of the winners as well as the entire group. Share pictures and videos on social media, your company's intranet website, company newsletter, breakroom bulletin board, etc.

Consider sending a "Thank You" card from the company to each listing's seller, as well as a follow-up card to the sellers where the agent conducted a presentation but did not get the listing.

## STEP 8: Evaluate Your Contest

Take some time with your management team to evaluate what went well and how you can improve your next contest. Also consider obtaining agent feedback through surveys and informal discussions.