5 Surefire Steps to Ultimate Success in Real Estate Sales

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Like many REALTORS®, you probably have some sort of contact list, but you're not really sure how to use that list to grow your business. Perhaps you have a contact list in Microsoft Outlook or Google Gmail, but it's really just a glorified address book. You've heard about how successful agents leverage their contact database to generate leads, encourage referrals, and build a loyal clientele, but you're not clear on exactly how to go about doing this. If this sounds like you, read on! This white paper will show you the specific steps you need to take in order to become a master in effective contact management.

#1: Begin Using a Real Estate CRM System

A good real estate CRM / real estate contact management system is the cornerstone to effective contact management and managing your sphere of influence (SOI). Your contact management system needs to be tailored to real estate, which is why Outlook and Gmail, for example are not sufficient. With a real estate specific CRM, you can effectively manage not only your contacts, but your listings, and send pre-written marketing communication pieces out that have been designed for your business. Not only that, there are many, many other benefits to working with a real estate contact management system as you'll see below.

What to Look For in a Real Estate CRM:

- **Comprehensive contact management**: Realtor-specific fields in the contact profile, such as mortgage details, birthdates, family members, interests, lead sources, and referrals. These fields are essential for building and maintaining lasting relationships with those in your database.

  Also, ensure the real estate CRM will automatically capture your leads from anywhere on the web and allow you to automatically put these leads into a specific group and on a drip marketing campaign.

- **Powerful email marketing**: This includes a professionally designed and written real estate e-Newsletter, drip marketing campaigns for FSBOs, buyer leads, seller leads, and more, a variety of email templates, including Just Listed and Just Sold e-Flyers, and Email Campaign Reporting to identify the hot leads hiding in your database.

- **Fully-featured transaction management**: Be sure your Realtor CRM has features to manage all of your transactions, generate service reports, record notes about listings, list property details, manage offers, key dates, and third parties, track commissions, and keep track of your showings. These transaction management features are essential for staying organized.

  As well, the real estate contact management software should come with listing and closing Activity Plans, which you can assign to listing and closings, and which will remind you to perform key activities so no detail falls through the cracks.

- **Complete compatibility**: The CRM should sync with the built-in address book, task list, and calendar on your smartphone for quick and easy access to contacts and appointments. As well, it should sync with Outlook, Mac Address Book and should be able to automatically record emails from clients such as Outlook, Gmail, and Yahoo.

  The system should also be fully Mac and PC compatible, work with all tablets, including the iPad, and work well on all web browsers, such as Firefox, Safari, Internet Explorer, and Chrome.

#2: Segment Your Database into Groups and Categories

In order to have relevant, personalized conversations with your SOI and organize your business effectively, you need to categorize your contacts. The first thing you'll want to do is to assign every contact to the appropriate contact type: prospect, client, business-to-business, or personal. This is the most basic form of segmentation and it's so important to be communicating with different contacts in different ways. The emails and letters you send to prospects should be completely different than those you send to clients.

To truly master contact management, you'll also want to go a step further and assign your contacts to relevant groups. These groups can be as simple as separate groups for your "A List" and "B List." You might also create "community" groups, which allow you to capture the nature of your relationship with each contact. Church groups, community service clubs, sports teams, university alumni, and former co-workers are all good examples of categorization groups.

Let's say you worked as a teacher in a previous career and have many former colleagues in your contact database. Ideally, you'd like to send customized versions of your marketing communications to these people, with part of the content in each email or letter reflecting your background and shared experiences as a teacher. Customizing your marketing communications in this way makes them more personalized and relevant and this in turn increases their effectiveness. By creating a group called "Teaching Colleagues," your real estate CRM makes it incredibly easy to execute these kinds of high-impact communications.

#3: Gather More Information on Your Contacts as Time Goes By

No one is expecting you to have oodles of information on each one of your clients off the bat. But the more information you have and are able to get, the better. The information you need goes above and beyond phone number, mailing address, and email. We're referring to interests, hobbies, birthdays, and various details on a contact's partner and children. This will enable you to carry out our next point, which is the ability to have meaningful and relevant conversations.

Although it's highly advantageous for you to have this type of detailed information on each one of your contacts, the process takes time. You're not going to want to sit down with a client, for example, and interview them. But people do like to talk about themselves so next time you're speaking with someone in your SOI, ask about how their weekend was. I'm sure a number of things will come up naturally – maybe they'll mention their son, Michael's baseball final and their cottage outside town. If you have 30 seconds to show genuine interest in a client beyond the business at hand, you'll be surprised at how much information you'll learn.

When you're on the phone with a client, use that as an opportunity to ask if they'd like a recommendation on a reputable home professional like a handyman, hardwood flooring specialist, or electrician.

Referring other business professionals is a win-win-win situation. It's a win for your clients because you're providing them with names and numbers of people they need – reliable, affordable, and trustworthy home professionals. It's a win for your business partners because you're sending business their way. And of course it's a big win for you because 1) you're providing value to your clients over time and staying "top of mind" with them and 2) because the people you refer will reciprocate over time and refer their clients to you.

#4: Use the Information You Have About Your Contacts to Have More Meaningful Conversations

You have all this great information on your contacts. You know John Doe's birthday, you know he loves Honduran cigars, and you know that his son Jimmy plays basketball. Why is this valuable? Well, imagine how John would feel if you not only sent him a card on his birthday but also a box of Honduran cigars? Imagine how he would feel if the next time you spoke with him, you asked about how Michael is doing in his basketball league? Imagine not dreading that call to a past client because you now have something to talk about that's relevant to their life. Getting to know your contacts as real people is so vital to building those lifelong relationships. Who do you think John will refer next time he's asked about a real estate agent? You!

And be sure to wish your clients a Happy Birthday and Happy Home Purchase Anniversary when the time comes. Your CRM will remind you when these dates arise. Doing these things sounds small, but it's huge from a relationship-building standpoint!

#5: Build a Marketing Plan that Generates Leads and Grows your Business

You've invested in a real estate CRM system, grouped your contacts, and have some great information on most of them. Now this is where the fun comes in. You have built the foundation to market to your past clients and prospects in a meaningful way. In order to get results, your communication needs to be targeted, personalized, and relevant. Your CRM for real estate will allow you to easily select a group or number of groups and then send a personalized mass email out or select a group and create mail merge letters and labels.

In order to really supercharge your marketing plan, you need to assign different Activity Plans to different categories of contacts. For example, you'll want to ensure you have an Activity Plan for that first time buyer, an Activity Plan to get that expired listing, and yet another Activity Plan that will allow you to make certain you're nurturing your relationships with past clients after you've found them their dream home.

Activity Plans, also known as drip marketing campaigns, are specially created for you and pre-loaded into your CRM. The goal of the campaigns are to convert your leads into clients.

Each marketing campaign should include a number of professionally written email or letter templates that help differentiate YOU from other agents. Once you assign a drip marketing campaign to a contact, the emails in the plan are sent out automatically on a regular basis without any work on your part.

And it's not just emails that get sent out. At set points in time, your CRM will remind you to pick up the phone and give the contact a call.

When you're busy and/ or simply don't know how to best handle your leads and convert them, it's easy for business to fall by the way side. With the right technology tools, you can automate some of your marketing and communications and become a more effective Realtor.

Creating an Effective Multi-Channel Keep in Touch Plan

To excel in effective real estate contact management you need to have a keep in touch plan, and ideally that plan should take a multi-channel approach. This means you should keep in touch in a number of ways, such as face-to-face meetings, phone calls, email, and direct mail. Keeping in touch in a variety of ways is something that top real estate trainers and coaches agree upon. While it may seem like a lot of work, the reality is that with the right tools, such as a real estate contact management software, it can be done fairly quickly and easily.

The way to implement a multi-channel approach is to segment your contacts database into three categories, an A-List, B-List, and C-List, and apply the communications methods that give you the best return on your investment. Your A-List would include all current and past clients, hot prospects, and active referral sources. Your B-List would include the rest of your prospects, while your C-List would include everyone else in your database.

While the best approach to keeping in touch is a highly personal thing, here's a starting point to get you thinking:

Communications Per Year	A-List	B-List	C-List
Meetings	2	1	0
Phone Calls	4	2	1
Direct Mailings	12	4	0
Emails	any	12	12
Group Events	?	?	?

If these numbers don't feel right to you, use the model and define your own multi-channel approach. It's far more realistic than hoping (and failing) to give everyone in your database a call every month, as so many coaches would like you to do. And it's far more effective than giving up entirely and watching all the referral and repeat business that should have been yours fade away into nothing.

When it comes to meeting with clients face-to-face, you might want to consider loyalty-building events like client appreciation nights and home expert seminars (more info about this later). People remember events. That's why hosting something like a client appreciation event can be so effective. It makes clients feel special just to be invited. Even those who don't attend will rarely forget the extra effort you've made.

The type of event should suit your personality. If you're not the kind of person who feels comfortable making sure everybody is introduced and having a good time, then choose a less social event like a movie morning.

Planning and execution is key. Give yourself plenty of time to take care of all the details. You want everything to go off without a hitch. Better yet, use the Group Event functionality built into your CRM to manage and automate the entire process. A real estate contact management system is vital here.

Sponsoring a Home Expert Seminar

Sponsoring a "Home Expert" seminar is a powerful way to build loyalty in real estate sales; this, in turn, leads to more repeat business and referrals. It's a smart real estate prospecting technique and a great way to build loyalty with those in your sphere of influence (SOI).

Here's how to sponsor a home expert seminar:

Invite a home expert to do a seminar for your clients and prospects. This can be an interior designer, kitchen remodeler, mortgage broker or lender, landscape contractor, or any other professional you know and respect.

Then, make the necessary arrangements for room rental, catering, etc. and send out invitations to your clients and prospects.

Why would a home expert agree to this? Sponsoring this type of seminar is a win-win-win situation for everyone involved.

For example, let's say you invite an interior designer to talk to your clients about creating or renovating a home office. The interior designer wins because she gets a chance to talk to a group of potential customers. Your clients win because they receive great information and get to ask the expert questions. And you win because you made it all happen – and everyone knows it.

Important Tips for Success:

- Choose your guest expert carefully. You must have confidence that he or she will do a great job and deliver an engaging fact-filled presentation.
- Organize the event carefully. Don't just throw it together. Use the Group Activity Plans feature in your real estate CRM to plan the event and make sure everything goes off without a hitch.

Sponsoring a Home Expert seminar takes some work, but it's worth it. You'll build the loyalty of your current clients and prospects – even among those who receive your invitation but choose not to attend!

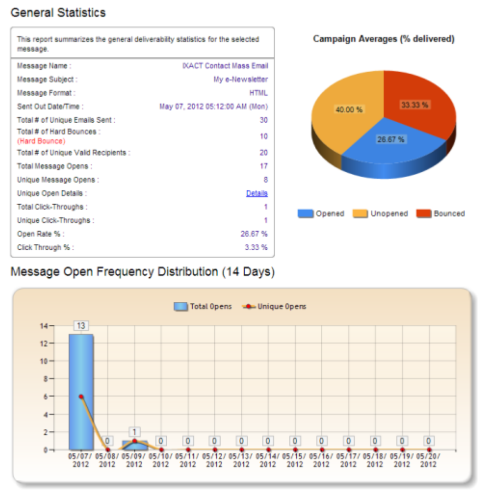
Identify the Hot Leads Hiding in Your Database

We discussed the importance of email as part of your overall keep in touch strategy. The best real estate contact management software and email marketing solutions offer Email Campaign Reports. These reports give you insight into your email marketing efforts; they provide you with data on who and how many people opened a mass email you've sent out, who and how many people clicked on links within your email, and which emails bounced.

Here are two ways you can take your email marketing to the next level with campaign reports:

- **Identify HOT leads** - Use the Email Campaign Reporting feature in your real estate contact management software to see who opened your email and how many times each person opened it. You may find that a handful of leads have opened and read your emails, and even clicked on your link(s) multiple times. This is a good indication that they're hot leads YOU need to get in touch with right away. They're interested and engaged with the content you've sent out (perhaps it was a just listed or just sold e-flyer). Set them up on a drip marketing campaign and give them a call!

- **Improve the effectiveness of your campaigns** - You don't want to engage in email marketing with a blindfold on. But if you're not tracking your success, that's just what you're doing. With Email Campaign Reports, you can experiment with which content resonates best with your real estate database/ sphere of influence (SOI) and then make changes accordingly to improve your open rates and click-through rates. There are Realtors out there who have been sending out mass emails for years and have never been able to clearly see that their open rates have dramatically slipped and that their list is getting smaller and smaller. You don't want to be one of those agents.



- **Maintain a clean real estate database** - Since campaign reports let you view bounce backs, you can remove email addresses from your database that have hard bounced (those where the address is no longer valid). Remember that a lot of real estate contact management software that exists today doesn't give you the ability to do this so be sure to choose a CRM, or a dedicated email marketing solution, to send out your mass emails. If you don't, you run the risk of 1) not fully understanding how many people are receiving your emails, and 2) having a disorganized and muddled database.

The Bottom Line

Simply having a glorified address book is not enough. What matters is how you're using the contact information you have to grow your relationships and generate leads and referrals. And you need a system in place to be successful. A real estate specific CRM is key and is the foundation to maximizing the value of your database.

If don't have a real estate software that you're using, or you have one that just isn't working for you, sign up for a FREE 5-week trial of IXACT Contact HERE. Take the plunge; you'll be happy you did!

BONUS Information: Additional Best Practices for Growing Your Referrals Business

- **Provide referral worthy service**:
    - Go above and beyond for your clients. Good communication is essential to this.

- **Ask for referrals and be specific**:
    - The idiom "If you don't ask, you don't get" holds true here. Don't assume happy clients will refer you.
    - Mention the types of people who can benefit from your services. For example, "I'm really great at helping retirees and empty nesters downsize with the smoothest transition possible."
    - One good approach: ask your clients for feedback at the end of the transaction. If they say positive things about you, use that opportunity to ask for a referral.
    - Business cards, email signature, website, face-to-face = great places to let people know that your business depends on their referrals.

- **Position yourself as a professional who provides one-of-a-kind services**:
    - Think about what you do to separate yourself from other agents. Then make sure you do this. Make yourself irreplaceable!

- **Thank the people who provide you with referrals in a meaningful way and close the loop with the person who sent you the referral:**
    - It has been shown that if you demonstrate appreciation the right way on the first referral, a client is five times more likely to recommend you again.
    - When we refer someone, we want to feel confident that the person we referred is "in good hands" and that the referral was appreciated.
    - The best way to say thank you is face-to-face. Accompany the thank you with a *handwritten* card and a meaningful gift (gift only if it's compliant with your board rules/regulations).
    - Make sure you send a handwritten card if you can't meet with someone in person.

  - Your CRM will help you keep track of who is referring you and whether or not you've sent them a card.
  - The system will remind you to send all your referrers a card so you don't forget/ no one falls through the cracks.
  - With your CRM, you can create a Thank You Activity Plan. This is a series of tasks with associated deadlines. The CRM will remind you, at different points in time, to do things, such as send a thank you card, call the referrer, etc.

- **Sponsor a local event or team:**
  - A fantastic way to build awareness of your services and foster goodwill in your community.
  - Ask your best clients which type of activities their children regularly participate in to get an idea of which are good events or teams to sponsor.
  - If you sponsor sports teams or activities that your clients or their children participate in, you're building loyalty among these clients and staying top of mind.
  - The word will quickly get around – "Did you know my REALTOR®, Bob, sponsors Jimmy's hockey team?"

- **Find a referral thank you partner:**
  - Step one: develop a relationship with a local spa, restaurant or any other business of your choice.
  - Step two: when someone refers you and that person becomes a client, get the owner or manager of that spa or restaurant to call the referrer personally and invite them for a day at the spa or dinner for two, paid for by you.
  - This is completely unexpected to the referrer, and it eliminates the guilt or embarrassment that the referrer may feel if you offer them the gift yourself.
  - A great way to really stand out in the referrer's mind because your gesture will be highly memorable.
  - Be sure to add the referral partner to your CRM's Business Directory and be sure to record what you did in the referrer's contact profile.

- **Know your 12 Second Marketing Message:**
  - When someone meets you for the first time and asks what you do for a living, what do you say? As a real estate agent, it's important that you have a "12 Second Marketing Message."
  - This is a brief overview of what you do and what sets you apart (10 to 20 words).

- Without a good 12 Second Marketing Message, you're missing a big opportunity to leave a lasting impression of yourself as a real estate expert – someone worth using for their real estate needs or referring to others.
- Your marketing message shouldn't just describe what you do. Instead, it should emphasize how you help your clients. Here are some examples of good 12 Second Marketing Messages:

  "I specialize in helping those new to the city get acquainted to the area and find their perfect home."
  "I help empty nesters and retirees relocate or downsize with the smoothest transition possible."
  "I specialize in helping those in the desirable Moore Park area find their dream home at the right size and price."

- You'll notice how these statements leave a far more powerful impression than simply saying that you're a Realtor with RE/MAX or Keller Williams, for instance.
- People likely know many Realtors but very rarely will they know what sets them apart from all the others.
- Every time you introduce yourself to someone new, be sure to use your marketing message. And when you do get a new real estate lead, be sure to add them in your CRM for Realtors and put them on your e-Newsletter distribution list.