5 Surefire Steps for Getting More Business from Your Database

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Introduction

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 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 eBook will show you the specific steps you need to take in order to become a master in effective contact management.

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1.Begin Using a Real Estate CRM System

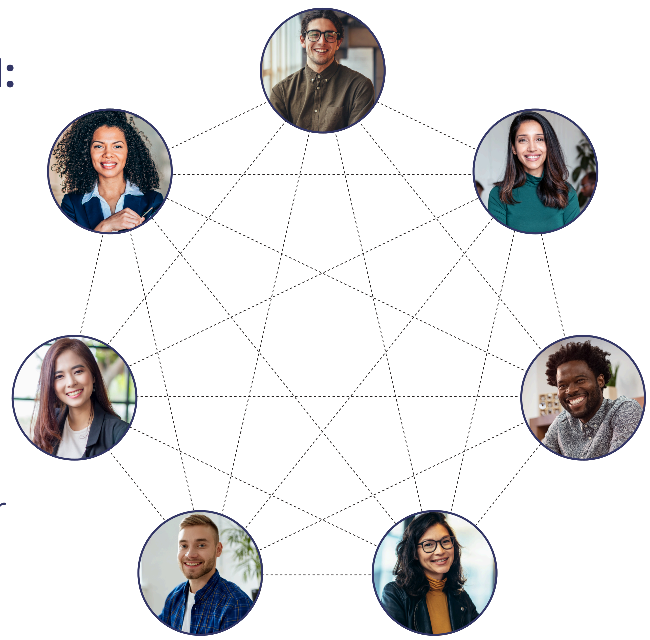
A good real estate CRM (Customer Relationship Management) system is the cornerstone to effective contact management and managing your sphere of influence (SOI). Your CRM needs to be tailored to real estate, which is why Outlook and Gmail, for example, are not sufficient. With a real estate specific CRM,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

What to Look For in a Real Estate CRM:

Comprehensive contact management

A good real estate CRM lets you create rich contact profiles that include REALTOR®-specific fields, 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 that your CRM automatically captures your leads from anywhere on the web, and will auto assign these leads to a targeted drip email nurture campaign.



Powerful email marketing

A leading edge real estate CRM should include email marketing capabilities such as a professionally designed and written real estate e-Newsletter, drip marketing campaigns for buyer leads, seller leads, FSBOs, and more. Your CRM should provide you with a variety of email templates, including Just Listed and Just Sold e-Flyers, e-Greeting cards for holidays, birthdays, and more, and Email Campaign Reporting to identify the hot leads hiding in your database.

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Fully-featured transaction management

Be sure that your 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.

Also, your CRM should include listing and closing Activity Plans which will remind you to perform the key activities that drive the listing or closing to completion so that no detail falls through the cracks. It's like having your own virtual assistant.

Mobility and Synchronization

You're not chained to a desk, so your CRM can't be either. It needs to be with you wherever you go — on your computer, tablet, and smartphone.

IXACT Contact's Mobile App makes it easy to respond to leads, keep in touch with key contacts, and stay on top of all your tasks and appointments from anywhere. It's one tap to make a call or send an email or text, and another tap to make a note or create a follow-up task.

IXACT Contact's CRM App is like having a personal assistant in your pocket!

But what about Gmail and Outlook - where do they fit in? No one whants to maintain multiple databses, so synchronization is key. Your real estate CRM has to sync in real time with Google Apps using Google Sync, and also with Outlook and Mac Applications.

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 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 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 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 can gather over time, 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 and interview them. But people do like to talk about themselves so next time you're speaking with someone in your SOI, ask 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 Your Information to Have More Meaningful Conversations

You have all this great information on your contacts. You know John Fleming'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 and give you a selection of e-Cards to choose from. Doing these things sounds small, but are huge from a relationship-building standpoint!

5. Build a Marketing Plan that 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 real estate CRM 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 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 tools, you can automate some of your marketing and become a more effective real estate agent.

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, emails, 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 real estate CRM 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

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.

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!

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.

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 three 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 the foundation to maximizing the value of your database.

If you don't currently have a real estate CRM, or you have one that just isn't working for you, sign up for a FREE 14-day trial of IXACT Contact HERE. Take the plunge; you'll be happy you did!

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