



Underlying Principles of Good Marketing

Everyone knows the importance of staying in touch with customer (even if they don't practice it) but let's take a look at the underlying principle.

Look around you - we're suddenly in the midst of probably the greatest consumer attention crisis in U.S. economic history. We are over-communicated and over-marketed to; it's physically impossible to pay attention to the 3,500 or more marketing messages that some studies have found we are exposed to *each and every day*. That works out to 24,000 a week - you can do the math for the year.

To put this number into context, there are 40,000 items in a grocery store, yet the average family fills 90 percent of its needs with just 150 of these items.

Once there were just four styles of running shoes; now there are 290. Once there were only 17 over the counter pain relievers; now there are in excess of 150.

When I got into the real estate business 33 years ago, there were only a comparative handful of real estate agents, and few of those were women; today, there are over 1.3 million, and fully half of these professionals are women.

So how can you possibly capture the attention of a buyer or seller? It's about teaching them to remember you. It's about communicating with them **after** the sale.

What I find so amazing is that most agents spend most of their money on suspects - people who don't know you, and therefore don't trust you. They don't believe you and they don't even know it's the right time to do business with you.

Where do the successful real estate agents spend their time and money? They spend these two precious commodities on their current, existing customers. **That is where a true relationship is, and where retaining a relationship begins.**

Think about it; your best friend was once a stranger. How did you become friends? That bond was built the same way as a suspect becomes a prospect, then a customer or a client, and then ultimately a customer for life... and, an evangelist for you. This connection gives you the highest lifetime value of a customer.

Frequency of communication is the way this relationship is built. It is only through communication that one is transformed into a lifelong customer.

And, it can't be done via just another item thrown at them. If you are trying the Internet, keep in mind that there are 37 million web sites out there today, with 50,000 being launched everyday. It's a fine way for the consumer to find information in general, but being impersonal, does not build relationships of trust. That is what you want. From trust comes loyalty.

You must break through the noise and clutter to capture and maintain mind share. You have to learn to *NOT* be a part of the noise and clutter.

Statistically, the No. 1 reason for divorce in this country is the complaint (from either husband or wife) that "my spouse stopped paying attention to me."

The No. 1 reason for defection in business is the company stopped - or never started - paying attention to the customer.

It is a lot easier to get referrals from your customers and friends than to find clients with no connection to you or your business.

If you want the truth, survey your customers, not your suspects or prospects. Did you do a good job? If your customer was not happy with your service, in most cases they will tell you.

By staying in touch and asking about your service, you learn better how to build your business. Surveys are great ways to learn what you do right and what you need to improve upon.

Give customers a reason to come back. They will need to buy or sell, or know a friend who will, in the next few years.

The most successful real estate agents build their businesses through long-term relationships. Last month, I discussed the reasons why it is important to stay in touch with your clients in order to grow your business. The National Association of Realtors has found that 74 percent of home buyers and sellers use an agent whom with they have a relationship. As we discussed last month, only four percent of licensed agents have a marketing system in place to build and maintain relationships with their clientele. The **majority** of agents feast on the **minority** of available business. Decide to join the *minority*. Be a real and true success in a business that can be the most exciting of careers.

"When we started in real estate, we were trained on how to get started, but not how to maintain a business. We attended seminars and learned the importance of staying top of mind. In the human mind, things fade quickly. We now stay in touch with the people we have already serviced and those we plan on servicing in the near future." Jim and Pam Pitchford BriarWood Realty Lansing, MI (*Stay In Touch customers for over 7 years*)

Thinking back, perhaps you recall the three R's: Retain old relationships, obtain Repeat business... and, ask for Referrals.

When you make the decision to stay in touch with past clients, and stop focusing on the minority that your peers are focusing on, you join the top producers. You are ready to recession-proof your business and increase your income exponentially.

Where do you begin? You begin by recalling all those you know, those whom you have done business with and who you successfully worked with in the past.

The better your mailing list, the better chance you have of retaining business, getting repeat business and receiving referrals. Yes, a list can be purchased, and this is probably the *easiest* way. But my experience, and that of many others, has taught me that this is not the *best* way.

Understanding the principles behind this will give you confidence that your list must be built - by you. I believe you can build your business beyond expectation by being consistent and patient, starting with your *sphere of influence*. This is a list of everyone you know, including everyone you have done business with in the past. It is easy to do, and can prove invaluable to growing your business.

Just set aside one evening and, using the categories listed below, write down every name you can think of. You will be surprised how quickly your mailing list will come together.

- Past customers/clients
- Friends
- Relatives
- Closing attorneys
- Country Club Members
- Lenders
- Insurance Agents
- Veterinarians
- Business contacts
- Co-workers from previous jobs
- Dry cleaners
- Contacts from sports club
- Chiropractors
- Neighbors
- Dentists
- Accountants
- Tenants in rentals
- Bank tellers
- Barbers/hairstylists
- Chamber of Commerce members
- Family physicians
- Friends of family

There are two important ones that are often overlooked: **fellow real estate agents**, both local and in other states (after all, who sends you referrals - remind them to think of you), and **everyone you meet**.

Having an Open House? Immediately following the showing, add the names and addresses of everyone who visited that day. Building that relationship begins at the point of “Hello” and eye-to-eye contact.

Good marketing is based on the *right list*, *the right image* and the *right message*, repeatedly and consistently. Although you may tire of the sameness, the principles remain the same.

How do you continuously add to your list of relationships to grow your business?

Now that you have your initial group of past clients, friends, family and acquaintances to continuously contact, how many new people should you add to your group, and who should they be? Every new buyer and seller that you represent absolutely should be added. You should also add new friends, fellow members of associations, referrals and new neighbors. By adding the right people to your list you will successfully grow your business.

How often should you touch your clients to maintain a strong relationship?

The gurus of the marketing world have determined that it takes a person seven times to see the *same* message before they remember it, or before it begins to take shape in their minds. If this is true, then it stands to reason that you must be in front of your past customers, friends, associates, acquaintances - everyone you have met face to face - 12 to 17 times a year. In fact, one of the newer, fast-growing real estate franchises encourages their associates to be “in touch” 33 times during the year.

Accuracy is important in relationship building. You must put forth extra effort to be sure that your information is as accurate as possible. Staying in front of your clients maintains the relationship, but misspelling their names will greatly lessen this effect. Always ask your clients how to spell their names before adding them to your list. When you help them move into new homes, be sure your correspondence reaches them at their new address, instead of being forwarded. Relationships require work. It will take time to maintain your relationships, but they will pay off greatly for you.

It is not what you like...

Back to the marketing gurus’ advice: Use the same look over and over. I am told that agencies will advise running the same ad for up to three years. Why? Again, because the human mind can only retain so much, and it is bombarded daily with information. If you use a different approach each time you reach out, it gets lost among all the others. If it takes seven times seeing an image before it is imprinted on someone’s mind, doesn’t it make sense that that image should be a consistent one? It is not the message or text that you want them to remember – you want them to remember *you*. Just put the image of you in their minds.

Use a pleasing image that elicits emotion - thereby leaving a pleasant presentation - repeated over and over again. Find yourself a system, if not our system, but do not

purchase something based on what you like or do not like. Purchase it because you understand the principle and want to grow your business.

The easiest way is to have it all done for you with 12 monthly personal contacts per year. Other ways to be in contact include personal calls and small gifts, like note cards, address labels, CDs...a treat of a special drink at Starbucks.

In the age of personal printers and online designers, many are using their valuable time designing, copywriting and printing. Don't do it. If saving a penny is your objective, stop and think: What value do you put on your time? And, did you think of the cost of cartridges? Your indicia? Sorting? The trip to the post office? You must factor these expenses in, or you are fooling yourself.

Be patient. Do not give up too quickly. Make the commitment to the success of your business. Work it....diligently and daily.

Good marketing is based on the *right list, the right image* and the *right message, repeatedly and consistently*. Although *you* may tire of the sameness, the principles remain the same. **The Stay In Touch Follow-Up System®** is designed for realtors and with all the principles in mind.

E-mail me at the address below, or call 1-800-241-9991 with any question you may have.”

Good luck! Good selling! And, Stay In Touch!

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