



Preparing Your Database For The Holiday's

In a normal market, busy agents barely have time between appointments to take an inventory of their technology skills. As the market slows during the holidays, there is an opportunity to focus on improving your automation strategy for the upcoming year. Evaluate your current plan: Are you using a real estate specific contact manager? Are you using email to its maximum potential? What about your desktop or laptop – is it up to speed? Can you effectively use your digital camera yet?

Being successful in real estate means competing with agents who have been preparing their technology strategy for months, often years. The most successful agents are constantly improving the effectiveness of their databases. Agents are using contact managers such as Agent Office and Top Producer to constantly mine their contacts for opportunities. Right now, the agents and their staffs are sifting through records and reviewing all prospects. The focus is on identifying those with a real need at this time. The database can help pinpoint prospects and use email to make sales. Agents who do not have a focused database strategy will most likely not survive by either cold calling or trying to shuffle through piles of papers and partial contacts.

Using technology – focusing on what works, leveraging cost-reducing tools - is an example of how technology can assist agents create revenue. Of course, knowing how to use technology as part of your everyday tasks is really the difference. Many agents purchase lots of technology, but fail to spend the time, training and personal commitment learning to use it every day.

For example, one of the biggest advantages comes from the simple activity of checking your email in a timely fashion, something agents are just not regularly doing every day. An Agent tells us how they secured a listing. “A client put up a request for a marketing proposal on a portal site; they eventually heard from seven agents – but we were the *first* to respond and we got the listing. By the time other agents had gotten around to checking their email, we had captured the opportunity.” You must consider email just like the phone: if it “rings” somebody should be there to answer it fast, which is why someone must respond to email inquiries throughout the day.

For agents, their investment in technology and training is now paying off handsomely. Even without a national crisis, markets are certainly cyclical, something successful agents prepare for all summer long. With systems in place and personal skills at their best, agents can survive – and thrive – no matter the time of year or market condition. Remember some years ago – when most agents said that “technology would just go away.” Just as technology did not disappear, neither will changing markets. For some, the reaction is to wish both away; for others, they see challenges to overcome. The difference, it seems, will define the next generation of professionals in the industry.

So, invest in the growth of your future business, by taking the time to review your database and make sure that you are categorizing your clients, prospects and sphere of influence. As you go through your database, be sure to pick up the phone and call each of your contacts to say hello and ask for referrals.

The following page contains suggested categories for your contact types. Please make sure that you add the categories to everyone in your contact manager;



Suggested category names for your contacts:

Clients:

Past Client Buyer
Past Client Seller
Holiday List
Jewish
A Buyer
B Buyer
C Buyer
A Seller
B Seller
C Seller
Vendor
SOI Rainmaker
SOI Buyer Agent/Listing Partner
SOI Rainmaker A List
SOI Buyer Agent/Listing Partner A List
SOI Rainmaker B List
SOI Corey Buyer Agent/Listing Partner B List
Client 2004
Client 2005

Source:

Referral
Hotline Brochure Front
Hotline Brochure Back
Ad Call
Sign Call
Website
Post Card
Magazine
Newspaper

Farm:

List of your farms by name

Associates/Vendors:

Agent
Broker
Buyer Agent
Listing Partner
Mortgage Officer
Inspector
Appraiser
Attorney

For Status:

Active
Closed Past Client Seller
Closed Past Client Buyer
Pending Seller
Pending Buyer
Prospect