rex

Winning CRM Strategy

Our 2021 handbook for managing customer relationships in the next normal

Need help or have a question?

You can reach us at

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Foreword

It seems a lifetime ago when estate agencies operated from large appointment diaries packed with meetings, phone numbers, and side notes. Post notes littered desks, and contact details filled filing cabinets and rolodex cards. In reality, it was probably only two decades ago.

Change has been swift, driven by technology. First, large desktop computers were replaced by laptops – and now many of us can run our entire business from a mobile phone. While methods of data storage and communication change every 12 months, there is one thing about our business that remains constant: we are in a personal service industry. Buyers and sellers are real people with unique challenges in their property journey, and it's the job of estate agencies to listen and respond with empathy and consideration.

Delivering this level of personalised service is easy when you have one client. But, when multiplied by hundreds or even thousands of contacts, your ability to win instructions and achieve sales comes down to three things:

1. **Having a clear understanding of your strategy for managing customer relationships**
2. **Supporting that strategy with an efficient and highly replicable processes**
3. **Using technology to amplify this experience at scale**

In this eBook, we tackle these issues and more – providing a new focus for customer relationships as we head into a future where COVID-19 has disrupted our world and highlighted our desires as human beings to stay connected.

One:
CRM defined

Building strong, long-term relationships with customers is a top priority for any property business that wants to achieve higher revenue and faster growth.

Unfortunately, good customer relationships are not always a result of just hard work. Estate agencies also need to make use of modern technologies and tools to help them maximise the value of their relationships with buyers and sellers, renters and landlords. This is where Customer Relationship Management (CRM) comes in.

CRM is both a philosophy and a strategy that centers around building better relationships with customers. CRM software enables your business to scale up the process of creating those relationships.

On a broader level, CRM software gives your business a better understanding of who your customers are, their needs and habits, and their overall experience with your business, delving deeper from marketing to sales to customer service.

CRM software helps your business to manage contact information in an organised way, making it easy to follow up on your interactions and activities with customers.

Storing all this information in a single location makes it easy for the entire company to have access to a comprehensive overview of the customer, in the office setting or even on the move.

Ultimately, CRM makes it possible to make smart and better informed decisions about how to improve your customer relations and grow your business.

So what is CRM?

CRM is much more than just a technology!

CRM drives customer trust and builds stronger customer relationships.

CRM is a company-wide business strategy designed to improve revenues and profitability, reduce costs and increase customer loyalty.

The CRM philosophy is simple: put the customer first. When your business looks at every transaction through the eyes of the customer, you can't help but deliver a better experience which, in turn, increases loyalty to your company. A good CRM system brings together all information from different departments in the company to offer a unified, holistic view of each customer in real-time.

This allows customer-facing employees who work in sales, marketing and customer support to make quick and informed decisions on everything: from upselling and cross-selling, to improving the quality of customer communication and responsiveness, to coordinating the management of sales and marketing campaigns, just to name a few.

It's no surprise that a whopping 74% of CRM users said their system gave them improved access to customer data, according a study by Software Advice. When implemented properly, CRM not only gives companies insight into the opportunities to grow business with each customer, but also offers a way of measuring their value.

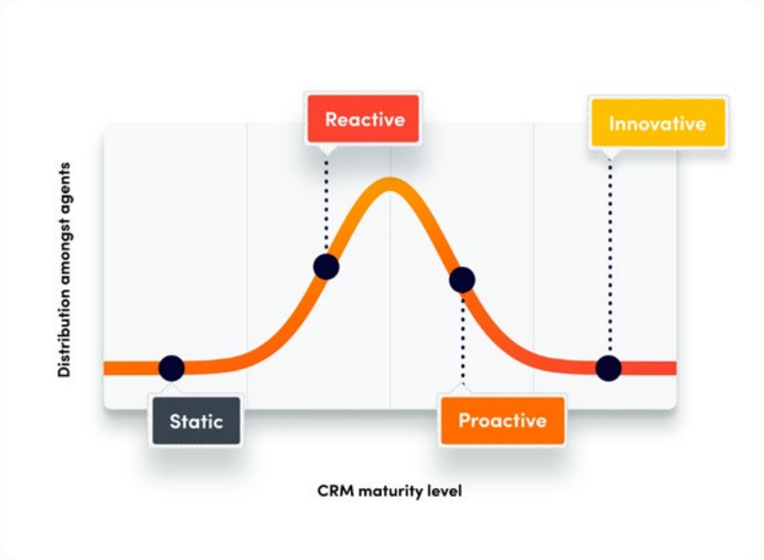
Not all customers are created equal. Some customers could be a drain on customer service resources, dragging your staff from viewing to viewing with no intention of making an offer. Others are further along in their sales journey, and will likely transact with your agency. CRM helps businesses prioritise sales and marketing efforts for each customer group, as well as offers a better understanding of customers' needs and wants in order to improve provide better customer service.

Two:

Understanding the 4 levels of CRM maturity

The CRM maturity model can be used in multiple ways. On its own, it serves as a conversation starter and point of reference for agency owners. However, when put to use, it can help estate agencies of all shapes and sizes uncover significant opportunities to improve their business – opportunities that are often overlooked because agencies are intrinsically focussed.

The term “maturity” refers to the degree of formality and optimisation of processes in your estate agency business. The maturity analysis model that we are using has 4 phases: Innovative, Proactive, Reactive and Static.



CRM maturity distributed amongst agents – CRMGrader.io

Innovative

Innovative agencies are at the top of the CRM maturity scale. They are the agencies strategically using automation to allow their agents to spend time doing the thing that matters most: building relationships.

All organisational leaders in an Innovative agency share a vision for the business, and there is clear accountability and responsibility of tasks required to achieve that vision – including plans for succession and transition.

Innovative agencies have a culture of learning. These businesses are uncovering new client needs. Performance is tracked and progression towards goals is transparent. Staff in Innovative agencies have a shared understanding that property is a fast-paced industry, and are committed to their own development in order to further the success of the business.

In terms of strategy, key metrics aren't just tracked – they are reported, analysed and acted on. These agencies have a validated understanding of the market. Because of this, the whole agency is on board with the strategy. Processes are well-defined, but continuously improved on – and there's a consistent investment in staff and volunteer development.

Proactive

Business owners of Proactive agencies respond to changes in a more informed and thoughtful manner than agencies lower on the CRM maturity scale. As the name suggests, attempts are made to uncover needs that aren't readily apparent.

Proactive agencies differentiate themselves from Reactive agencies by periodically assessing the market and their competition. Doing so allows them to get ahead and prepare for changes that may occur as a result of rapid technological development, shorter economic cycles, market shifts, etc. And, because Proactive agencies have invested in resources to not only support their current needs, but also their emerging needs, they're in a position to pivot quickly.

In terms of agency management, there is a shared understanding of how performance – both agency-wide and personal – will be sustained and improved. Staff are aware of the wider strategy for growth, and can track this via metrics that are communicated from management.

Training and staff investment is a priority for Proactive agencies, and key processes are documented. This is one of the biggest differentiators between Proactive agencies and those lower on the scale.

Reactive

The main cause of agencies being stuck in the Reactive phase is having resources that are adequate for their current needs, but insufficient for growth. Often, a reactive agency will have a strategy and a vision – but there is a lack of widespread buy-in.

Agencies in the Reactive stage tend to respond to vocal minorities rather than a validated understanding of the market. Instead of being focussed on growing deep relationships, they are largely transactional.

Additional hallmarks of a Reactive agency include:

- **Ad hoc training**
- **Anecdotal measurement of customer satisfaction**
- **Inconsistent communication with contacts via various, un-tracked channels**

Static

The first stage is Static. At this stage, agencies are focused on maintaining the status quo. Business owners of agencies stuck in the Static stage tend to think along the lines of: “We’ve always done it this way”.

In a static agency, objectives – both agency-wide and personal – are usually unclear and poorly articulated, if articulated at all. Training is non-existent. There are limited attempts to adapt to changing customer needs and no clear vision for the future.

In terms of capacity, Static agencies are likely feeling they lack resources and have poorly defined or no processes. Customer experience isn’t a priority. Simply put, estate agencies in this section are going through the motions.

Where does your agency sit? Where do you want to sit?

Evaluating the maturity of your approach to Customer Relationship Management is key to moving your agency forward to successfully graduate to the next level on the maturity scale.

Three:

How to develop a CRM Strategy for your agency

Now that you know all about the CRM maturity journey, you can start thinking about developing a strategy to progress your property business further towards the Innovation stage.

There are a number of key strategy line items that, when considered as a whole, will give your agency a clear direction forward. Here's what you need to think about...

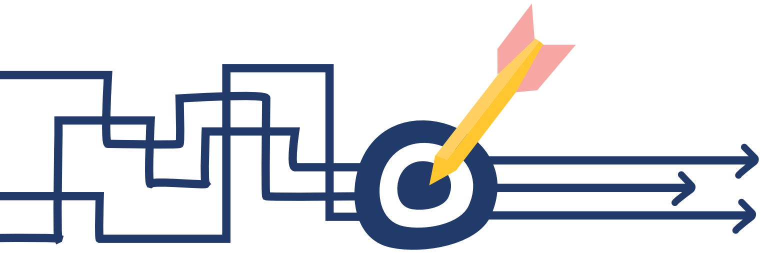
Set targets

A CRM strategy keeps everyone focussed on reaching the same goals. However, if those goals aren't articulated and visible, how can you expect staff to work towards them?

The first step is deciding what you want to achieve, and then picking the metrics you'll track. Depending on your goals, those metrics may be:

- **Win-loss analysis**
- **Conversation rate**
- **Average lead lifecycle**
- **Goal tracking**

or something different entirely. The key is to choose what you're measuring and measure it consistently.

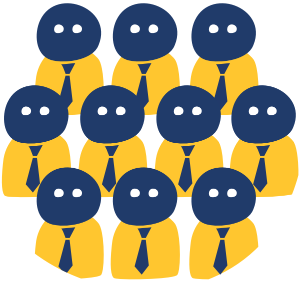


Consider the most important people

No, not you. We're talking about your customers. First, think about:

- **What are your agency's key objectives for your contacts?**
- **What is your agency view on lifetime sales potential?**
- **What is the ultimate vision and mission for your brand's relationship with customers and prospects?**

Taking the time to think about all of these things at the beginning will put you in the right mindset.



Prioritise customer needs

This one sounds fancy, but really it's simply about knowing what is going on in the minds of buyers and sellers in your neighbourhood and considering what is really important to them – today, tomorrow and in ten years time.

You deal with your customers every day, so you inherently know these things. But, if you want to improve your bottom line, you should be prioritising their needs based on value for your agency.

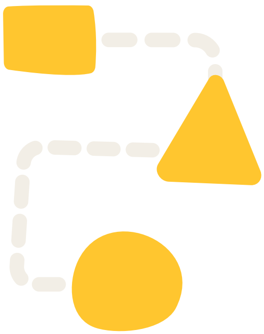
To do that, start by documenting the different types of buyers and sellers your agency interacts with, identifying their pain points and the value they're seeking. Then, prioritise each of the segments in order of the value of potential business you see coming from them.

Map out user journeys

You've probably heard a lot about 'adding value'. It's something that needs to happen at every stage of the buying and selling journey if you want to provide a great customer experience.

To start, map out example user journeys of buyers and sellers – detailing each interaction they have with your agency; every touchpoint you want to make. Think beyond the sale into how your relationships may evolve over months and years. Your CRM can help you to build clients (and referrals) for life – but only if you continuously add value.

Once you've mapped out your user journeys, you need to build workflows into your system.



Build workflows into your system

Systemised workflows help all your agents work the same way, providing a consistent customer experience to every buyer and seller who comes into contact with your agency. Workflows can also help new starters get up to speed and work efficiently as quickly as possible.

You'll need a workflow for every user journey. Rex comes with a bunch built into the system – we call them tracks. They make it incredibly easy to remember what you need to do, and when you need to do it – with only minimal thought necessary. Tracks take the mystery out of best practice follow-up.

Prioritise training

Your CRM is only valuable if your employees use it, and training is a key element in adoption. Investing in one-to-one or group training, as well as continued support, will help to unlock the value of the system amongst employees and ensure you're getting the best bang for your buck.

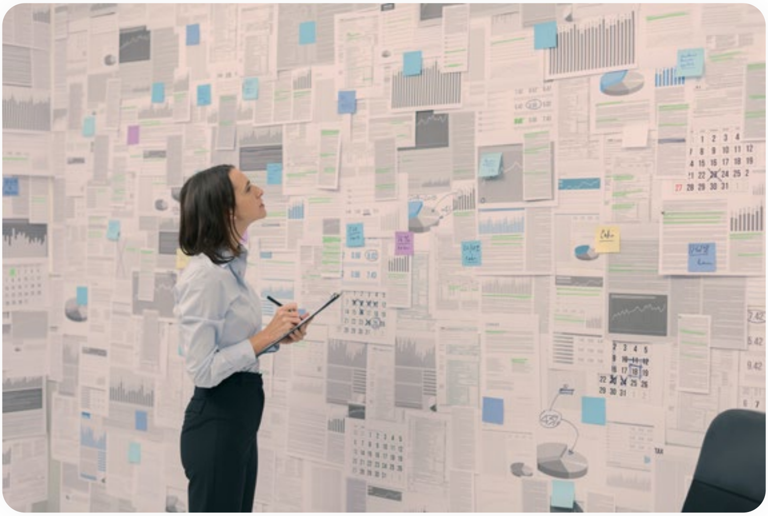
Consider how people in different roles will need to use the system, and tailor their training accordingly.

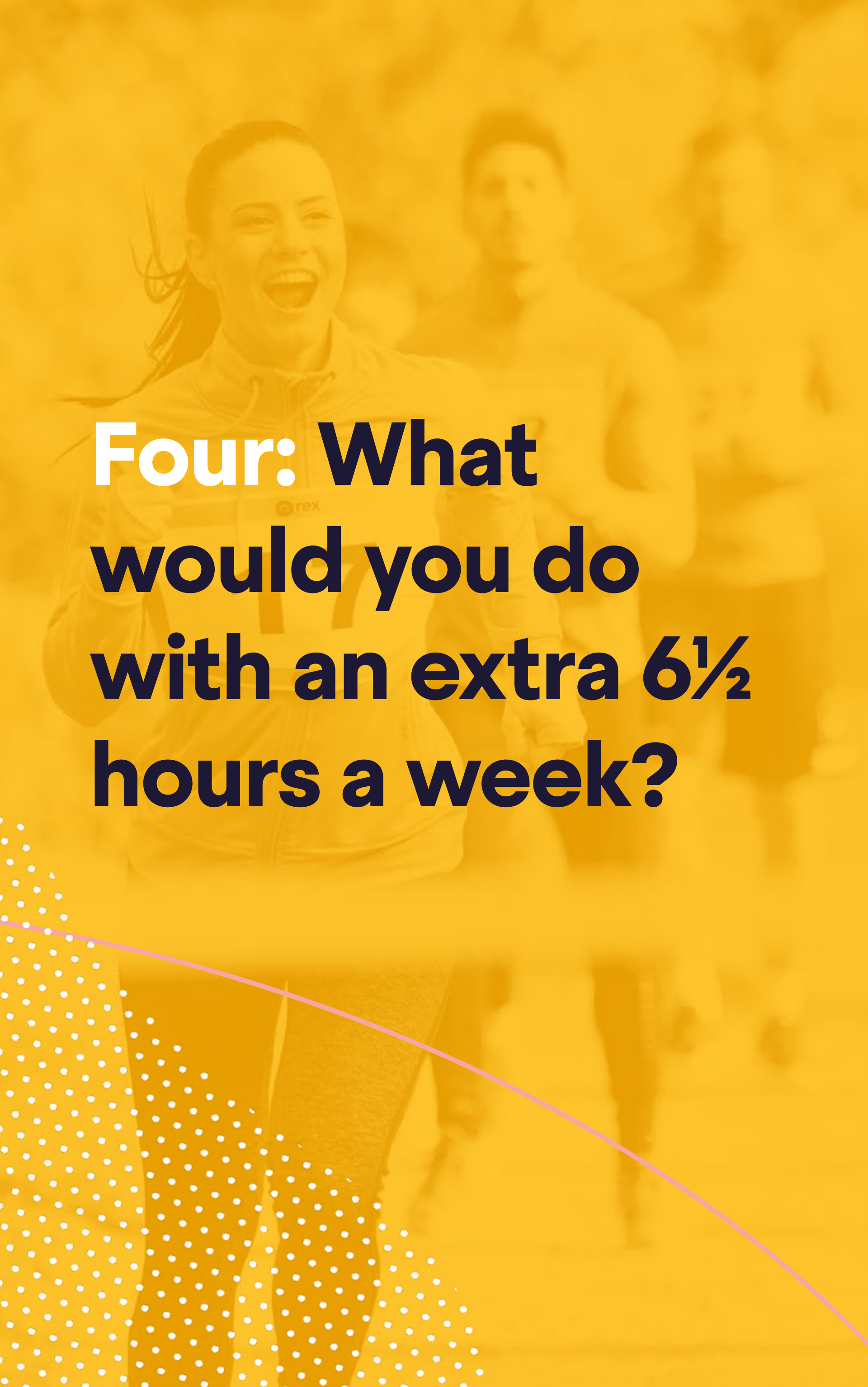
It's also important to assign someone responsible for communicating system updates and new features to the team.

Create a data strategy plan

We've saved the biggest strategy piece for last. Your contact and property data is at the core of your customer relationship strategy. It must be clean, organised and accessible; your single point of truth.

All agency staff need to be entering and storing data in the same way. The data points each agent or admin is capturing needs to be considered and, of course, it needs to find its way back into your CRM software so it can be used to add value to the conversations you have with your customers.





Four: What would you do with an extra 6½ hours a week?

You could make about 65 more cold calls. Or hold 13 more viewings. Or you could take a power-nap every day of the week.

Unfortunately, there are only 24 hours in a day – blame the Egyptians for that one. So, if you can't make more time, what can you do? You can save it.

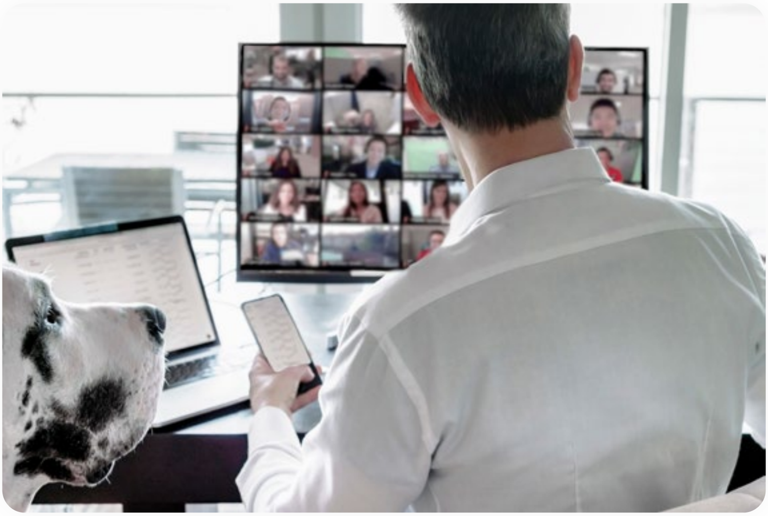
Enter CRM. A Customer Relationship Management system can automate tasks, manage relationships and make your agency more efficient – saving you time (and money). Every wasted click is a wasted moment, and it all adds up.

Here are our top 4 ways to save hours every week.

Cut down on meetings

For argument's sake, let's say your agency's daily meeting runs for about 30 minutes – a modest estimate. Every day, you stick to the same agenda. Each agent gives an update of all existing transactions, and the office manager talks through any further news or changes that the team needs to be aware of.

That 30 minute meeting, run from Monday to Friday, eats into two and a half hours of each person's working week. And that's not even counting admin time spent scheduling and the meeting, getting the tech to work or exchanging pleasantries when the meeting finally kicks off.



In fact, the average person spends 31 hours a month in unproductive meetings – and that was pre-covid. Now, the first 10 minutes of any meeting is filled with "*Is my microphone working?*" and "*Can you see my screen?*" – you know, the fluff. And all that fluff adds up.

Instead, configure your CRM's dashboard to surface expiring listings, important contract dates and activity and reminder streams so everyone in your office can see what's going on. You'll enter your daily meeting with context, and only need about 10 minutes to talk through any urgent matters that have cropped up.

Time saved:

20 minutes every day of the week, plus all of the fluff.

Better KPI reporting

Once a week, you (or your performance manager) probably sit down with each agent to analyse their performance in a one-on-one meeting. But before that happens, someone needs to go into your system and get all the information out of it. Every single week. For every single agent at your agency. Doesn't sound like the best use of time, does it?

Work out what's most important to your agency, then configure a report for it so your CRM does the heavy lifting. At a minimum, you'll be wanting a list of:

- **appraisals (conducted, won and lost)**
- **listings (new, current and expiring)**
- **the activity taken in relation to their listings (eg. viewings, calls, etc)**

This will save your agents or admin from having to manually set search parameters and pull all of this information out of the system once a week. Instead, you'll get all of the above in one easy-to-read, automatically generated visual report.

Besides, your agents shouldn't have to wait for their weekly performance meetings to check in on their appraisal to listing ratio, commission forecast and other activity. They should be able to track their own performance, identify trends and take action to improve.

Time saved:

at least 20 minutes per agent.

Automated listing alerts

This one is for Rex users specifically, but your CRM might have similar functionality.

Hopefully, your agents are already in the practice of sending alerts every time you win new listings. But how much time would you estimate that takes? Even if you have a templated listing alert, you'd still need to populate the fields, test the link and merge the letter with your contact list. That's got to take at least 10 minutes.

Every time you create a new contact record for a buyer, create a match profile. Add in the buyer's price range, property types and interests. You can even store custom data such as the school their kids go to, or local sporting team. Rex will automatically alert those contacts that you've just listed a property they may be interested in. And, because those alerts are sent as campaigns, buyers have all the details they need to work out whether they want to know more.

This effectively saves your agents one phone call per matched buyer – that initial five minute chat where you tell them you've just listed a new property, and provide all the basic information. Let's say every agent lists one new property a week, and there are about 20 people in your database whose requirements perfectly match each new listing. Rex saves each agent from making 20 cold calls to introduce the property. Instead, potential buyers will receive the listing alert and respond if it's of interest to them.

Time saved:

10 minutes sending the listing alert and 1 hour 40 minutes on the phone.

Deliver leaflets and flyers digitally

At a brisk walk, the average person can cover 3 miles in an hour. How big is your area? Say your agency focuses on a 5 mile radius – to walk every street within that 5 mile radius would take dozens of hours. However, best practice is for agents to do about 3 hours of flyer distribution and door knocking a week. Is that really the best use of your agents' time?

Then there's the writing, designing, printing, folding of the flyers (if an agent isn't doing it, then they're at least spending time approving this stuff). You do the maths... That's a lot of time wasted on delivering flyers that only a fraction of homeowners ever read before throwing in the recycling bin.

Still, if you want to be seen as the go-to agency in a geographic area, you have to be seen.

Enter digital advertising. Digital ads can put your latest listing, Just Solds, agency bios – whatever you want – in front of 79% of your core area when they're active and engaged online. Designing, creating and placing ads on Facebook, Instagram and the Google Network can take hours (and a lot of hair pulling). But, with a tool like Spoke, setting up a digital campaign takes less than 5 minutes – leaving your agents more time to focus on enquiries.

Time saved:

2 hours and 55 minutes.

That all stacks up to a staggering 6 hours and 35 minutes per agent, every week.

It's about working smarter, not harder. Tech tools can take over a lot of the heavy lifting, leaving your agents more time to spend generating rapport and finding their next listing.

Five:
Choosing the right tech partner

There are a lot of options when it comes to database tools, automation tools, marketing platforms and communications. Plenty of tech providers promise to transform your business, triple your listings and turn your agents into unicorns – but that's simply not possible.

Our users tell us that Rex has pulled all this together into the perfect package for you – but we know that not every agency owner will choose us. So, here's a list of things to consider before you sign the dotted line with any CRM...

Does it support integrations?

Your CRM should help your entire team – salespeople, admin, marketing managers, the IT department – work as efficiently as possible. That means it needs to be able to connect all the business tools your agency uses, whether that's an accounting application, property data provider or contract generator.

Think about the tools you use every day and make a list. It might include:

- **DocuSign, so your clients can sign contracts from wherever they are**
- **HM Land Registry, so you can access property data and records**
- **SmartSearch, to help you meet your anti money-laundering obligations**
- **Xero or other accounting software**

If your CRM doesn't support integrations with the tools your team constantly uses, there will be double data entry, wasted clicks and a whole lot of time down the drain.

On the other hand, if you choose a CRM with an open API, you have the option of building your own custom integrations.

Will your agents use it?

Do you want your agents to run viewings, take notes, and hand the physical notes off to an administrator for entering into the system? Or do you want your agents to be able to enter feedback into their mobile phone at the viewing, and have that information sync to the CRM?

And do you want your agents to be able to step through an automated workflow after a phone call, or ask their admin assistant to manually enter “did not pick up” against the contact record?

If you choose a CRM your agents will want to use, your admin staff will be freed up for more dollar-productive activities. Watch a product demo to see whether the CRM you’re considering will actually free up time, or if it’s just another tech tool that will take your staff away from doing what they’re best at.

Is the CRM quick and easy to navigate?

Software today is all about delivering what we call an ‘intuitive’ interface. There is nothing worse than wandering aimlessly through screen after screen, trying to work out which button to click.

The CRM you choose must be designed with property in mind.

Will it automate some of your daily tasks?

Salespeople are busy, but there’s plenty of tasks on the to-do list that can be automated with a bit of smart tech. Email management, creating follow-up tasks, surfacing information... there’s a better way to do all of these things.

Your CRM should be able to tick tasks in your workflow off at exactly the right moment, so your agents can spend their time more effectively.

Do they have a local dedicated support team?

While some agencies just want to go it alone, having someone that is available to understand your business processes, solve your queries, show you new and improved ways of using the software, and know just want to do when you accidentally hit the delete button is vital when you have a sale about close, or a listing agreement to get signed.

Will it help manage your listings?

In this day and age, your CRM should be your listing management tool as well. It should be able to upload your listings to property portals, generate your brochures, stock lists and viewing lists.

You should be able to manage your advertising from within the system, record buyer feedback and generate vendor reports. It should also be able to generate contracts and track contract dates (deposit, finance, settlement dates, etc).

Will it work where you do?

The average agent spends 60 to 80% of their working day out of the office, so a mobile app is a must.

Your agents should be able to run viewings, edit a contract, respond to enquiries and much more on their mobile phone. The CRM provider should be able to push improvements and updates to your mobile app.

Does it have in-built performance measurement tools?

The data stored in your CRM is only useful if you know how to read it. You should be able to easily drill down into won, lost, and pending deals to quickly see where the best leads are coming from – and where to focus your efforts.

Will it give you complete oversight?

A CRM should give you a clear overview of all everyone involved in your business – past, current, and potential clients, as well as staff. From there, you need to be able to drill down to get actionable insight.

Six:

5 top tips to change CRM systems successfully

Let’s face it, change is uncomfortable. We are creatures of habit. Sometimes, even when we know there’s a better way of doing things, we get stuck in our ways – doing things “the way they’ve always been done” because it’s comfortable.

If you’re reading this, you’ve at least entertained the idea of changing systems. That’s the first step. Read on to find out what to do next to make the transition as simple and streamlined as possible.

1. Get buy-in

This one's obvious – a CRM adoption is successful only if staff actually use the system. Buy-in from senior members is crucial; studies show lack of support from those at the top is one of the most common causes of failed adoption.

Those in management positions often drive the opinions and culture of your agency. Getting their buy-in early will cause a ripple effect through your entire business and set you up for a successful CRM onboard.

2. Set goals

Good intentions can go out the window when life gets in the way. To make sure you get value from the change, you need to decide what you want to get out of your new system and then regularly check to see whether it's being delivered.

You might want:

- more robust reporting
- a place to manage all your referral networks
- to become a data-driven business
- your team to follow a defined sales process
- to manage marketing efforts in the CRM
- to integrate with the other software your agency uses

Whatever the case, make a note of what a successful CRM onboard looks like to you so you have something to reflect back on in six or twelve months' time.

3. Create internal usage guidelines and templates

The data inside your CRM is your agency's most valuable asset – but if your agents don't know how to access and use it, it's practically useless.

First and foremost, you'll need guidelines for entering and storing data so that:

- ✓ everything in the system is consistent
- ✓ you, other agents and admin staff can access records easily
- ✓ agents can track their sales pipeline
- ✓ reports are accurate

Another thing you should consider early are the templates staff use. Humans are wired to take the path of least resistance, so if you've got branded templates built-in to the system – your agents are going to use them. This helps all staff communicate in your agency's tone of voice and gives your customers a more consistent customer experience.

Make sure all of the CRM usage guidelines and templates are accessible and clearly state what, when, and how this needs to be done in the CRM system.

4. Set your staff up for success

Before making the switch, set aside time to get everyone in your agency to meet and learn the software together. Make sure there is enough time to walk through the software and to answer questions.

Even if they're not going to be one of the main users (for example, their assistant will use the CRM for them) they still need to know how to get information out of the system to make informed decisions. You may need to carve out time for one-on-one training with employees who are still struggling with the change.

5. Choose a project manager and a super user

These are the two most important roles when it comes to switching CRMs.

The project manager will be in charge of making sure things happen when they should, all necessary steps are taken on time and goals are met. They'll be the one in contact with your CRM provider to make sure all the data is in the system, ready to go, when things switch over.

The super user is not the same as your project manager. This will be the know-it-all person; they love your new CRM and want to test drive everything in it.

When staff have problems or need help, this is the internal go-to person who is there to lend a hand. The super-user is also often the CRM supplier's point of contact and will be the first to get information about product releases, software updates, bugs, etc. They'll make sure you're using the system to its full extent.

The most important thing to remember is that CRM is not a plug-and-play tool that you simply add to your tech stack. When used correctly, it can save your agency thousands of hours every year (which is pounds saved for you, as a business owner).

Follow the above steps to make sure you're getting the most value from the system.

See Rex in action

If you interested in seeing how your business to could use Rex to drive your CRM strategy, let's have a chat.

Rex is currently by more than 10,000 agents, admins and business owners across the United Kingdom, Australia and New Zealand. It delivers a fully mobile CRM and automation platform for estate agencies of any size.

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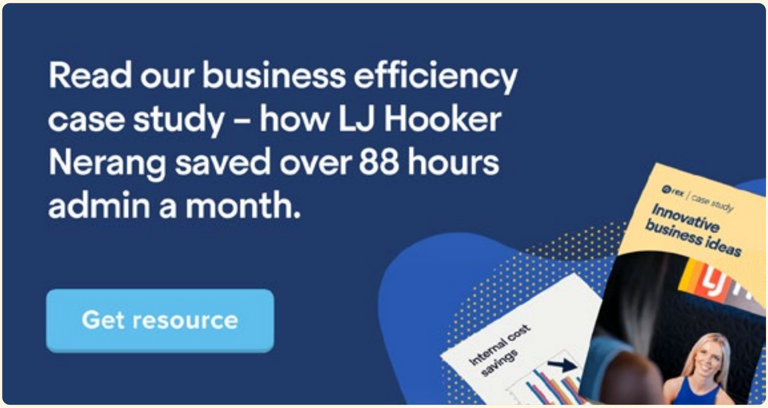
Book a 15min strategy call



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