

Enter the Twitterati

The last two or three years have seen all businesses look to make savings in expenditure.

The really smart businesses have also taken the opportunity to review their overall operations and see if there are better, more efficient ways of operating. Some are looking to make a paradigm shift in order to move them forward in our rapidly changing world.

Technology, of course, plays a huge part in bringing about change. Ten to 15 years ago, estate agents were just beginning to embrace the internet (Rightmove, for example, was launched in 2000) with some seeing it as a fad that would never replace traditional high street estate agency and local press advertising.

Now there cannot be an estate agent in the country who doesn't at least see the internet as part of their marketing mix.

The use of online media for the marketing of property is now the norm, but many agents are still simply using it as a direct replacement or addition to more traditional forms of marketing such as local press and direct mail.

Yet there is another revolution happening all around us that agents need to embrace and build into their business models.

Engaging with customers

That revolution is social media and customer relationship management. No longer can an estate agent's marketing strategy be set to transmit only. An agent needs to engage with their customers in the ways in which their customers want and choose.

Social media is growing fast. It took 38 years for radio to have 50 million listeners; it took 13 years for television to reach 50 million viewers; and the internet took four years to have 50 million users. Yet in just nine months, Facebook gained 100 million subscribers!

Facebook now handles more messages per day than there are worldwide emails, and the Y generation now view email as passé, preferring to text and message via social media such as Twitter and Facebook.

Tweet all about it: social media such as Twitter is an opportunity to demonstrate your expertise and your accessibility



The next revolution in estate agency marketing is here. Michael Day urges you not to get left behind

The Y generation may not yet represent the majority of today's home owners, but they soon will be, and they are certainly today's tenants.

This huge growth is, in part, due to the improvements in technology – particularly in mobile devices where device integration and inter-operability has made access easy and fast.

In fact it is estimated that by 2015 more people will be accessing the internet on a mobile device than on a desktop. This means that estate agents should be looking at multi-platform Apps to allow customers to access their websites from whichever device they choose (iPhone, BlackBerry, Android etc).

The other major reason for the growth of social media – and this is where agents can develop a successful strategy – is the interactive nature of the medium.

How many times have you searched the web for a restaurant or a service and read some online reviews? Many agents remain scared of online reviews, but why? People are talking about your company now. They are probably posting their views somewhere on the

internet as you read this. Surely it is better to open up the opportunity to people to comment and have the 'right to reply' and engage with them. We all know that an initially disgruntled customer who is handled well often turns into a fantastic advocate for your business.

Online blogging is a fantastic way to communicate and to receive feedback, as are Twitter, Facebook, LinkedIn and other social media platforms.

By engaging with customers in this way, an agent can demonstrate expertise and knowledge and can build loyalty, referrals and business. By putting out interesting and relevant information and adding value, you can significantly reinforce your business standing.

Using social media

A word of warning, though. Many agents are simply using social media to transmit details of new instructions.

This is dull and does nothing to engage with people. In fact it is regarded by many as the social media equivalent of spamming. If someone is interested in looking for a property,

then use your usual 'mailing lists' to contact them.

By all means highlight the occasional property via social media as a flavour of what you do, but it's better to use it to direct people to your website. Social media is an opportunity to demonstrate your expertise and your accessibility.

One award-winning client of mine often asks and answers typical questions, and thereby is seen to be providing useful information and advice that often then leads to business.

Videos

Online also provides fantastic opportunities to use media such as video.

Many of my agent clients are now using videos of properties and videos detailing information on their services, localities and supporting information. These videos are not only available online but can be emailed, put on DVDs and shown on laptops or iPads at market appraisals in order to help win business.

People love video. With computer and broadband speeds having increased significantly in recent years, video is no longer clunky and difficult to view. In fact, You Tube is now the world's second-largest search engine (after Google) and has over 24 hours of new video uploaded every minute.

Video is not new, but it is now cheap to implement and, until everyone catches on, it can help your agency stand out from the crowd in the same way as producing floorplans did about five years ago.

Your own website

Estate agents' own websites are their window on the world. You control the content and how it works.

Most customers now research online before speaking to an agent, so is your website helping you win opportunities or lose them? How does it compare to your competitors? Does it encourage customers to return, to interact and to do business?

With a great online presence, an agent can look to reduce their offline spend and use it to direct traffic to their website where they can give a much better impression of their business.

Agents have always spent a disproportionate amount of time and money chasing new business through

canvassing campaigns and advertising, often ignoring the huge pool of potential business that is sitting in old files and databases and which, with a well thought out and executed approach, could provide an ongoing stream of business.

Customer relationship management (CRM) can be actioned on a number of levels.

At its most sophisticated it will involve using specialist software to monitor every contact, response and requirement. At a more basic level it will comprise a database of names and contact details (ideally email addresses) which an agent will use to send targeted mailshots and newsletters. Databases can be easily split into different categories so that you only send relevant information to each individual.

Email newsletters can be produced so that the agent can see who has opened them, which articles were of interest, etc – all useful data which can then be used to win future business.

In addition, imagine someone who has bought through you receiving a newsletter every few months updating them on the value of their property and other useful local information. Having heard regularly from you with relevant information, who are they likely to call when the time comes for them to move again?

Agents should also not ignore the value of PR. While the opportunities for PR in the local press are diminishing, there are plenty of other local, regional

and national opportunities for an agent to get publicity for their business. Most towns and villages have various newsletters (often email), online forums, radio stations etc.

All these are media that are crying out for good-quality comment and content.

Monitor and review

Crucial is the need to monitor and review everything that you do. It is an old adage that "what gets monitored gets achieved": this is very true, but it is still often overlooked as far as media and marketing expenditure is concerned.

Too often, an agent's marketing (particularly property advertising) seems to be aimed at "keeping up with the competition" or is done a particular way because "we've always done it that way" or because they are scared of breaking with "tradition".

Indeed, the majority of agents still rely on instinct and anecdotal evidence to support their decisions.

I strongly suggest that you look at what inquiries you get, from which sources and at what cost. You may be surprised. If nothing else, it may help you negotiate better terms with suppliers when presenting them with some facts!

Finally, I hope that this article has provided you with food for thought and some ideas that may help create a paradigm shift for your business, or at least a tweak or two to existing marketing strategies. ■



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