

CEM – The New Frontier

Customer Experience Management (CEM) is fast becoming the new buzzword in all service industries. CEM is about the experience your customers have when they select you to sell, buy or rent their home.

It is a little like the first date syndrome where you can make an effort to clean the car, buy flowers, see a 'chick flick' or simply go to the movies. In both cases you are going to the movies but it is the experience of getting there and back that leaves an impression on your date.

Our customers today have more choices and often traditional values of price, quality and brand, key items that set you apart, can be matched by your competitors. However one area where businesses can be unique is in the service that your people deliver.

Service Inside Out

Your internal service standards are often a reflection of the level of external service delivered. If you have team members who are constantly let down by others your customers will be affected. Each member of your business needs to understand how their work impacts on the customer and what support is needed by members of their team who serve customers.

Each point of contact that your business has with a customer is an opportunity to create a memorable or poor customer experience. Businesses must ensure that their processes and systems, which are driven and controlled by people, are customer centric.

Memorable Contacts

Often it is the simplest of gestures that gets the most response. Successful agents are masters of memorable contacts. They understand that it does not need to be expensive or fancy but simple and thought filled. Some examples that I have come across are

- letters to clients on holidays
- gift certificates to kids for tidy rooms
- personalised children's gifts
- various competitions
- wine bottles with pictures of their newly purchased property
- gift baskets delivered to the work place
- pictures or snacks for family pets

The management of customer experience is critical as unhappy customers rarely complain to you but they do to anyone else who will listen and real estate is one of the top items of discussions at dinner parties.

So why is CEM the next competitive battleground?

There are more agents doing similar things, more disposable income and as a result demand for products and services have increased and competition does force us to be more innovative and creative.

A critical question to ask your team is what is the Customer Experience you are trying to deliver? Keep in mind that your customer is exposed to approximately 3000 marketing messages during the course of the day.

How do you complete and get your client to remember the experience they had with your people or business amongst all the other contact & marketing moments?

Customer Experience (CE) can be determined by:

Brand Promotion – your company brand is like your DNA. The Hocking Stuart Brand – **The Hardest Working Real Estate Agents** – creates and sets customers expectations even before they interact with an office. The people within your organisation need to understand the brand, the message, believe it and then deliver.

Word of Mouth – the first question that is asked when a client announces that they are selling their house is – who is the agent followed by are they any good? Do you know how your customers responding to these questions as the answer is directly related to the experience they had with your people and business.

Delighted customers align themselves with your brand and wear it like a badge. This gives you a competitive advantage and word of mouth then becomes the single most powerful marketing tool you can have.

Your business is not in isolation but in competition. To stay competitive you need to create moments of experiences and various touch points that will enable you to win listings.

Unfortunately in today's market customers have the ability to switch suppliers, get information on your business, people and services and remain anonymous; maintaining loyalty therefore is getting harder and harder.

Exceptional customer service is a term that has been bandied around the industry but few offices actually sit down and make this part of their brand, vision and mission statements.

It is important that you let your customers tell you what they believe is relevant, valuable and what they most want in their customer experiences with your business. Ask your key customers why they did business with you and would they continue to do business. Research has shown that

- Organisations could increase their revenues by 85% if they retained 5% of their best customers
- 80% of your business is generated by 20% of your customers.

- On average it costs a business five times more (in dollars) to acquire a new customer than to retain an existing one.
- Happy customers tell four other people about their experiences whereas unhappy customers tell ten
- Satisfied customers are likely to tell no one about your business as the service they got was as they expected

Are your customers satisfied?

An easy question to tick off and say yes to but being satisfied does not compel your clients to act or react; there is no passion, energy or direction to this word. Your customer experience needs to be memorable or delightful because satisfied customers are not necessarily loyal customers. These customers are just waiting for the next best deal to come along whereas delighted customers are loyal as they believe that your business and your people care about them.

Would you do business with yourself?

It is a question that more businesses must ask themselves. As a director or manager when was the last time you were a customer of your business? What you find out about your customer service standards may surprise you.

Many organisations employ market research companies to conduct mystery shopping programs, this is a fantastic way to obtain information on what is happening in your businesses, share the information with your people identify and work on your improvement areas.

How do you create life long raving fans?

Some of your customers will tell you exactly what you need to do to get their loyalty and others will play the cat and mouse game.

Some key areas you may need to consider are:

Trust – your customer must have confidence that you will deliver on the promises made to them via your branding, reputation and what has been said. If you fail to deliver you will be seen as incompetent. Your customer must also feel comfortable doing business with you. I read an article recently which stated that it is like opening a ‘trust account’ with your clients, it takes a while to build up a large credit balance which allows us to make the occasional slip. But if you have only made withdrawals your ability to develop a relationship based on trust and competence is unlikely.

Global Systems – design systems and procedures that support your teams and help them deliver great customer experiences. You must ensure that your entire team understands the value of your customers and are focused on building long term relationships. Create a service culture within your business and reward your people when the opportunity arises.

WOW Factor – your customers need to be more than just satisfied and business does not need to spend a lot of money on delivering this service. Remember it is often the simplest, least expensive but thought driven item that creates the wow factor. It must also add value to the relationship. Ask your teams to come up with ideas and concepts, which they can use at various contact points with customers to create the ‘wow’ experience.

Fast Resolution – when your customer is dissatisfied if you quickly resolve their issue then provide them with the ‘wow’ experience they will generally become a customer for life. These customers often go on to become your most loyal clients.

Create an environment within your organisations where the customer is the most valuable asset your business has. Train your staff to develop quality relationships with key customers, nurture and foster these, use a CRM system that helps you track their changing needs and then deliver service that is outstanding and extraordinary. Become a customer centric business that your opposition will not be able to compete with.

Sadhana Smiles is the Group Training Manager for the Hocking Stuart Group. She started her Real Estate career in 1987 and has worked in all facets of the industry. In 1999 she became the Victorian Sales Manager & National Training Coordinator for a leading software firm. In 2003 Sadhana started up her own training & consultancy business – Zest Consultancy Pty Ltd. She ran public workshops and provided advice to agents on various growth options for their businesses. Sadhana has had the unique opportunity of being able to blend property management, sales, training, information technology and business practices providing her with a wealth of experience and knowledge. In 2005 Sadhana joined the Hocking Stuart Group where she manages and delivers training to the sales & property management team.

As a trainer she is passionate about continuous professional development incorporating business systems, processes, technology and the development of human capital. At Hocking Stuart Sadhana’s goal is to provide an Enterprise standard training program that sets an industry benchmark. For further queries she can be contacted on 0403 271 676 or email on ssmiles@hockingstuart.com.au