

Technology + Systems, bringing it together

The business of real estate is all about people, our interactions with them and whether these interactions lead to repeat or referral business.

Every successful business owner aims to achieve excellent customer service, increased business profitability, work environments that foster dedication and job satisfaction while at the same developing a balanced lifestyle.

When identifying the areas of a business that need to change in order to achieve these goals for success, a key focus should be the systems and technology that support the team that runs and grows the business every day.

Understanding your current systems

We all need to evaluate and audit our systems on a regular basis. Well-developed and managed office systems that are fully automated enable your team to work more productively and deliver optimum customer service.

Ask yourself the following questions and if you find yourself answering yes to a number of these then you need to re-assess your systems, evaluate your processes and choose a path to greater productivity and growth:

- Do you run out of time during the course of your working day?
- Do you often feel that simple tasks take much longer to complete than they should?
- Do you spend too much of your effective working time on administration and not enough on business development?
- Does your office rely heavily on manual systems?
- Can your team cover each other's jobs and do you have a detailed office procedures document?
- Do you have little or no time for professional development?
- Do you take time away from family and friends to complete work tasks?

Each real estate business is run a little differently, with a team that has individual ideas and technology that plays a role to varying degrees. In many offices someone at some stage developed and implemented systems that worked at that point in time. These base systems have then been added to and changed by new staff members. As a result you have a hybrid system that usually combines the available technology in your office with manual systems.

To develop and implement systems you must first start with a holistic view of the entire business and an outline of what you want to achieve. In many cases the methods or systems that are currently being used will have been based on older technology that was either not flexible, did not offer the features or most certainly did not integrate your business as a whole. An audit of your current systems will probably find that many rely on some form of technology but are designed to particularly suit the skills of your staff members.

Setting your system goals

The real challenge any successful business will need to address is integration. In many cases I find that the sales and property management divisions of a real estate business work fairly independently; not sharing information in a timely manner. This is a traditional real estate model but does not truly position a business to perform at its optimum and can result in lost opportunities.

If you think about it there are really only two ways to grow your business: you can find new clients or you can make more money from your current clients. If you deliver quality service in the first instance you will create satisfied customers who are not only repeat business but also create referral business.

Once you connect and establish a rapport with your past and present clients you need to continue building on that relationship. This is where an integrated Customer Relationship Management (CRM) strategy comes into play.

CRM is about building relationships not simply servicing your client base. It is about communicating effectively with both current and prospective clients, maintaining a history of those communications, tracking their changing needs and accessing details so you are able to deliver rapid, accurate and personalised responses at the drop of a hat.

Sound good for business? You bet it does.

In order for both your property management and sales teams to access information fast, respond to requests, foster relationships, market to prospects and exploit all business opportunities you need a system that supports you in the sharing of information; one that is both integrated and efficient.

Review and pull together

To put this system integration into perspective when reviewing your business processes, it helps to consider the main functions of a real estate business:

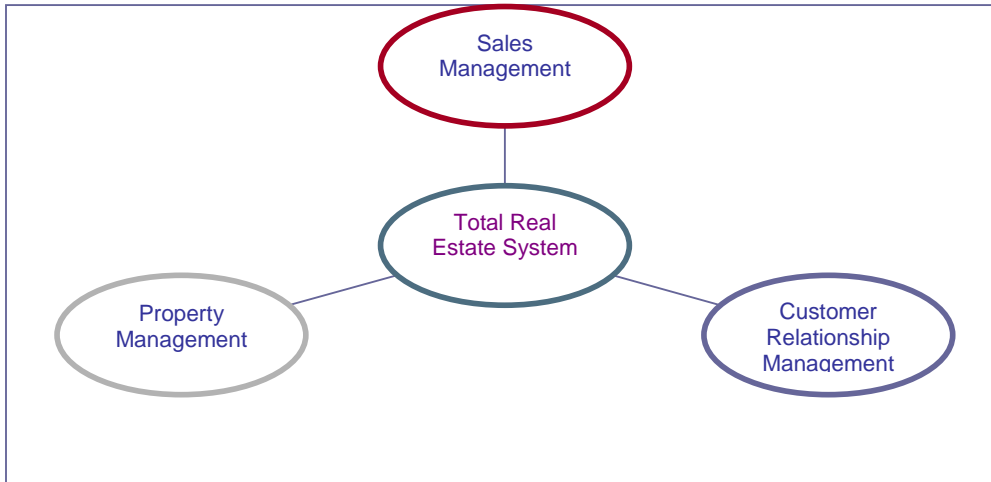
Property Management - including arrears, inspections, trust accounting and other administration

Sales Management - including appraisals, listings, marketing, advertising, sales trust and commissions

Customer Relationship Management - based around a centralised contact database that includes details and a history of the relationship with features that help you effectively communicate with past, present and prospective clients.

In order to achieve information flow across a business we need to start thinking of it in terms of a complete entity rather than segments. At the core of your business systems should be the contact database. These are your current clients and prospects, people you already have some history with, who are the easier group to market to and increase business through. This database should be central and available to both your property management and sales divisions to give a complete view of each relationship.

Real estate technology, as is the case in many other industries, has been developed independently to target specific areas of the business. This means we find ourselves trying to run a single business entity while working hard to get information flowing from disparate software packages. The solution is to empower your team with a total real estate system that integrates the once independent segments of your business as shown in the model below:



In the past technology did not really talk to each other. Certainly there have been attempts to tack on additional features to old technology or have systems run 'along-side' each other but these types of systems never run as efficiently, deliver information as quickly or provide you with a complete view of the business.

The solution is integration

A single system that delivers a fully integrated solution, combining sales and property management with customer relationship management (CRM) linked to Microsoft Outlook, mobile devices and SMS enables your team to communicate effectively, fully exploit opportunities and grow.

This integration through technology is the next stage in delivering superior service. It offers speed and accuracy advantages that enable a team to meet the ever increasing demands of clients and it has a view to the challenge of servicing 'Generation Y' who are banging on the door as the next investors and home owners with their instant answer, 24/7/365 expectations.

So take the time out of your busy day to give your systems an overhaul, develop a strategy for the future and ensure you have the right technology to back you up. Consider how you can;

- eliminate duplication of work
- ensure your owners sell their properties through your business
- add each investment property sold to your rent roll
- stay connected to your information when you leave the office
- integrate your sales and property management to exploit all opportunities

Bring it all together with integrated technology that gives your sales and property management teams the ability to do away with manual systems and increase growth.