



4 reasons why
other agents **steal**
your customers

Competition is inevitable in Estate Agency. Here's how you can gain an edge to keep your clients coming to you.

One of the biggest fears of every estate agent is competition. Play your cards right and the customers will instruct you. Play them wrong and you will lose your customers to your competition.

Rather than fear the competition, what if you use it as motivation to learn a little more about how to keep your clients coming to you and put a plan into place. It's easier than you think, and with a few key changes, by next year the competition will be scrambling to try keep up.

The following pages illustrate the key reasons we find estate agents lose customers to other businesses and how to fix them!



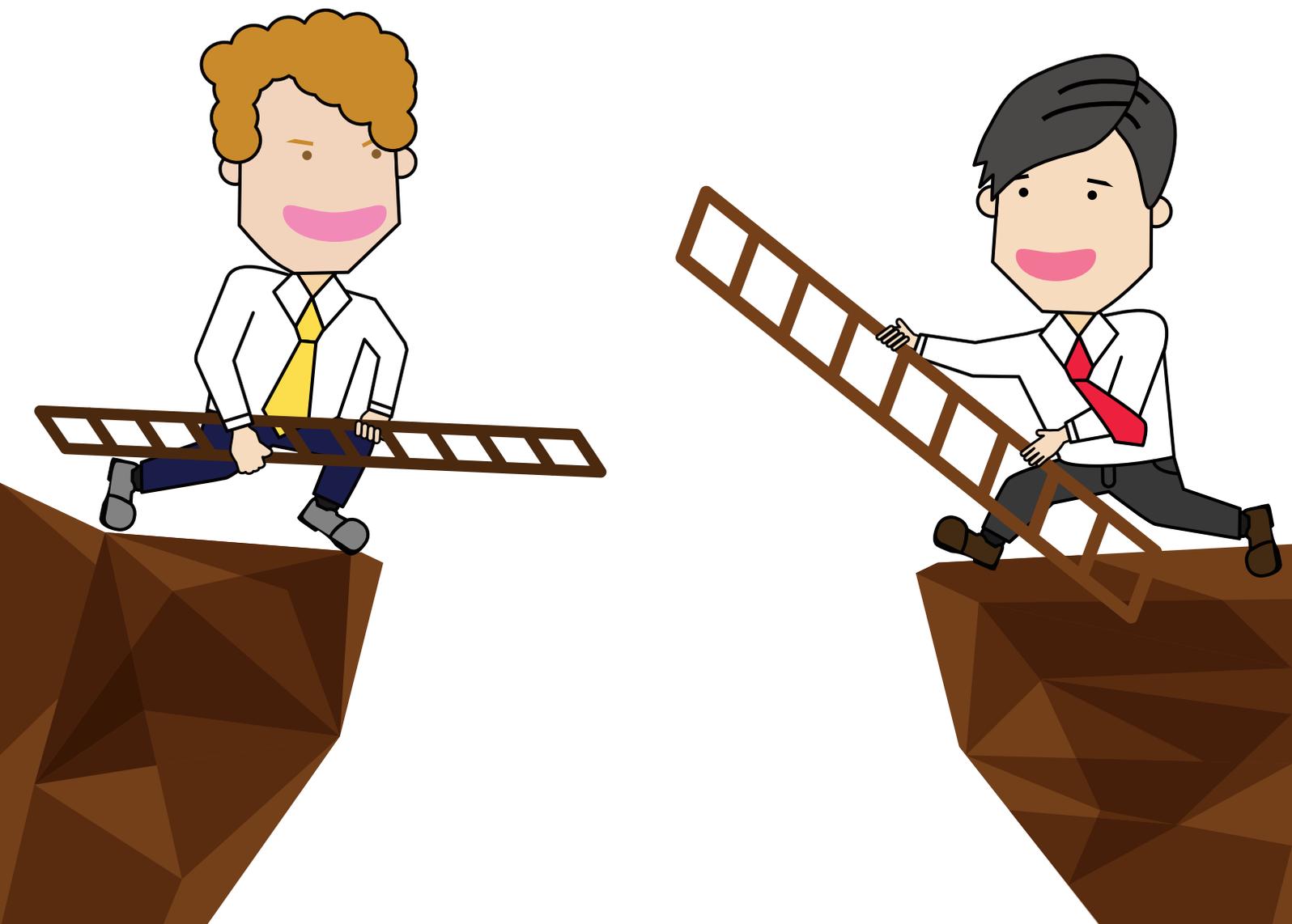
1. You're too focused on YOU

Sam Walton, founder of Walmart, once said **"There is only one boss: the customer. And he can fire everybody in the company, from the chairman on down, simply by spending his money somewhere else."** It's true, and that's why the customer should be the focus, not you.

When you spend your time shouting about how you're the best estate agent around, how you offer a personal service, how you're honest and you market through Rightmove (don't all agents do all of these?) it not only puts people off with an aggressive sales approach, but how will the customer know you're telling the truth?

Start by focusing on the potential customer and building a relationship with them – what useful information do they need that you could write about in your blog? Can you lend a hand at local events, or give sponsorship to the local school? Should you do a giveaway and support local businesses at the same time? Can you go the extra mile when someone in your community needs help?

Customers buy from those they KNOW, LIKE, and TRUST, so that should be your first goal.



2. You don't have a long term strategy in place

“Deciding to commit yourself to long term results rather than short term fixes is as important as any decision you'll make in your lifetime.” - Tony Robbins

Google's "zero moment of truth" research shows that people need to have spent either 7 hours with you, have 11 touch points with you, or see you in 4 different locations in order to trust you enough to spend their money with you.

This means you should be constantly building up a wealth of content, information and advertising in order to get potential customers to spend this time with your business.

An estate agent who uses our system noted the other day that it took 2 years for a customer to go on a journey of looking at his content, watching his videos, and seeing his ads before they instructed him.

The customer was able to do that because the estate agent had all of this in place and planned as a long-term strategy. By the time the 2 years was up, and she was ready to sell her home, this estate agent was the one she instructed, because she had spent time with his business, and was already sold on him and the value he had offered.

Every estate agent uses marketing to bring in new customers, but while some have put into place this long term strategy to bring in a customer in 3 months, 6 months, 1 year, or 2 years, some are struggling month to month, constantly implementing short term fixes to stay afloat.

An example of a short-term fix in estate agency?

- **Leafleting**
- **Newspaper/Rightmove/TV adverts**
- **Instant valuation tools**
- **Chat bots**
- **Letters to those with homes on the market**

These tools are great, but all of them focus on the active market – those who want to buy, sell, let or rent RIGHT NOW. None are appealing to those who might want to sell their home in 2 years.



3. You're not able to predict the future

You may have seen a new documentary pop up on Netflix this month called **"The Great Hack."** It explores the incredible way data can be used, and has been used, by businesses and politicians to persuade people to trust them, buy into them, and buy from them.

One fantastic quote stood out from this documentary: **"Data has now overtaken oil to be the most valuable asset in the world."** Imagine that. The most valuable part of your business is the DATA, and used right, it can not only boost what you earn, but help you predict your future earnings too.

When you have a central source of data, you can literally see your customers moving through the journey to instruct you. If they're looking at a certain piece of content about preparing a home for sale, chances are that person might want to sell soon. If you went round to 10 homes this month to do a market appraisal, and you know your standard MA to instruction rate was 80%, you can literally predict that next month you'll have 8 instructions. These are basic examples, but show just how incredibly valuable data is to a business.

We recently had a client who was panicking as they had only had 3 instructions that month, but we were able to look at the data and tell them it was okay, because they had 21 pending market appraisals, which meant next month was going to be busy – and it was!

Going the other way, you may seem busy right now, but the data could tell you that you don't have anyone looking at the sales blogs in the system, so you may want to add some more blogs in or promote them out, otherwise you could have dip in a few months.

Data can predict your future, and in this way, help you understand and adjust your marketing better than ever before.



4. You're not offering moments of delight to your current customers

Many agents are so focused on bringing in new customers that they forget to delight the ones they have. Referrals and word of mouth can be a powerful tool, and by going the extra mile every time with your current customers, you can bring in new ones (and returning ones) without even trying.

So how do you delight your customers? It's about more than just meeting their needs in the moment. It's about building authentic relationships that stand the test of time.

Don't just do what's expected of you, but add in little things which show you're listening and you care; offer a free professional clean of their current home if they're worried about moving day, or give them a guide of the best child friendly places in the area if they have kids. I once heard of an agent who offered boxes and packaging to those who's home would be completing soon – knowing they would need to get packing!

Follow these rules - put the customer first, plan a long term strategy, build your data, and delight your current customers, and you'll soon find yourself no longer competing with the estate agent down the road, and with happy customers who return to you, again and again.





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