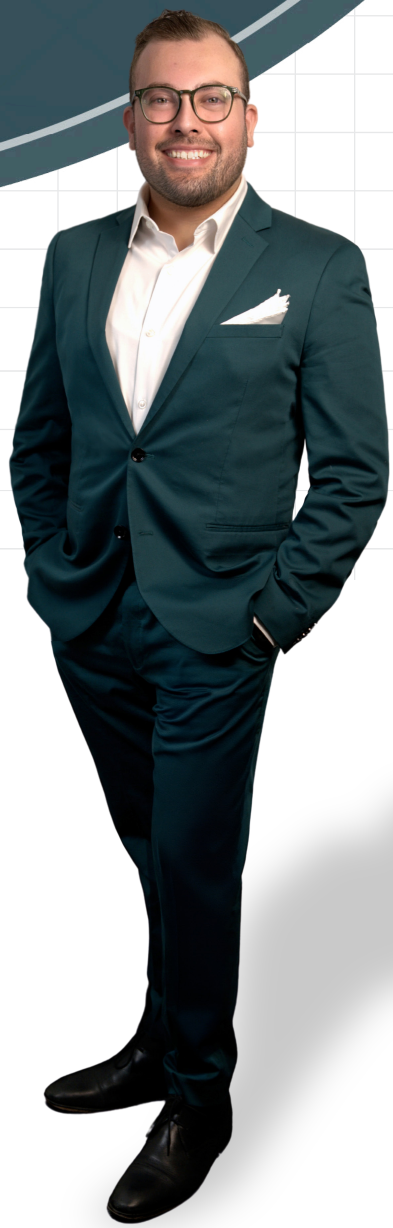
sphere marketing

guidebook



SoCal Title Company

introduction

According to industry-*leading* coach Tom Ferry,

the best place to find listings in a low inventory market is your sphere of influence (SOI). This is especially relevant in today's low-supply, post-pandemic market. Even with all of the lead generation technology out there, the majority of our business still comes from the people we know.

What was the last interaction your contacts had with *you* or *your brand?*

List the interactions you've had with your sphere:

(Mailers, Social Media, Emails, Letters)

This is a critical question you should periodically ask yourself. When you consider the high quality of business that comes from your SOI (direct or referral), committing to SOI marketing should be a foregone conclusion. This workbook will outline several strategies to be remarkable and top of mind with your sphere of influence.

A hard fact to understand is that the people you know also know other real estate agents. In some cases, several. It may not be uncommon for your sphere to know five or even ten other real estate agents. It is not our sphere's job to remember us as the go-to agent. It is ours to remind them, A LOT.

Consistent & repetitive engagement with our sphere of influence will determine our financial outcome.

When you create your SOI marketing plan, ask yourself, what would make my SOI think of me when it's time to either buy, sell, or refer me to someone they know? Do they see me as a professional? Do I provide value to them in the form of information or as a friend? Your marketing should help reinforce these ideas.

Clients obtained from your SOI should generally be considered the best type of clients. This is because they know you, trust you, and like you, so they will be more fun to work with, question your compensation less, and give you referrals in the future (assuming you do an outstanding job). So when you are considering all the different audiences for new prospective clients, your SOI should be a high priority vs. online lead gen as an example. If you were to compare the two, online lead gen is expensive, the prospects don't know you and may negotiate against you as it relates to your commission. However, referrals that come from your sphere of influence will have an exponentially higher conversion rate.

The following guidebook was created to help you create an effective plan for being the one agent your SOI chooses and helps you create a "lead" machine from the people you know.

Let's get started!

start here

Before you can do anything, you MUST start with organizing your CRM.

organize your CRM

Your CRM or Customer Relationship Management system is the single most powerful tool for your business. This is where you find all of the people you know and how to communicate with them. Before you go a step further, make sure your CRM is as complete as humanly possible. If this step takes you a week, working eight hours a day, do it.

Tips: Make sure everyone you know has been placed in your CRM. Once you think this is done:

1. Look at your phone contacts. You will be amazed how many people are in your phone that you forgot to put in your CRM.
2. Check your Facebook and Instagram accounts in the friend or connections section. Again you will be amazed at who you will find in there that needs to be placed in your CRM.
3. Interview your significant other. Who do they know that should be in your CRM?
4. Interview your family, mother, father, brother, sister; who do they know that needs to be in your CRM?
5. Look at your email contacts.

Once you have all of the people you believe need to be in your CRM, start working on making sure the contact information is correct. This is a perfect time to connect with the people in your sphere.

create a script

Create a script using this example:

"Hey ______
, I am working on my business and making sure I have your correct information. I don't have your newest address and on occasion, I send out market updates, home value statements, and other helpful home information. Can I get your address?"

Use this space below to create your own:

A complete CRM entry would include:

Name, email, physical address, phone numbers, and, if you want to be really thorough, birthdays, anniversaries, and kids' names.

If you don't have a CRM, now is the time to get one. There are dozens of CRMs for the real estate industry. Find one that fits your needs and budget. You can find ones from $20 per month to $2,000. For the purposes of this guidebook, you need a CRM that has basic tasks such as the ability to group contacts, place notes, and tasks.

Now that you have the most complete CRM in your office, we can move on to the fun stuff. When marketing to your SOI, we want to think of the concept of Consistent, Repetitive, Engagement. We are looking to create an "omnipresence" within your SOI. You want them to see you EVERYWHERE. In the mail, in their text messages, and face-to-face. You want to be UNFORGETTABLE and you want to be the one Realtor they think of when they could refer to ten others.

Notes:

direct mail

Direct mail is an effective way of conveying a message or information in a tangible, readable, easy-to-consume manner. Make sure what you are sending is valuable to the reader.

A good rule of thumb is, *"would you read it?"*

Is what you are sending interesting and would you read it if it came to your home? Direct mail is powerful if you have a strategy. If it did not work for you in the past, review how you used it. For SOI marketing, it is about value, consistent top-of-mind awareness and part of the overall strategy of reaching omnipresence within your SOI.

What to send: *Postcards & letters*

- **Market Update:** Statistics explaining what's going on in the real estate market. Find stats from your brokerage, MLS, Board of Realtors, or your close title partners. Make sure you explain what the stats mean somewhere on the postcard (this makes you the expert).

- **Open House Invitations:** Send an invite to your SOI for your next open house. This reminds them you are actively working in the business and helping your current clients to sell their homes.

- **Just Listed & Just Sold:** One way to demonstrate your authority as a productive agent is to send your sphere a postcard every time you get a new listing, followed by a just sold postcard when it sells (Obviously, if you're doing a high volume of business you wouldn't send your sphere 5 postcards a month). The reality is home buyers and sellers want to work with agents they have confidence in. Proof of production instills this confidence and reminds your SOI that you are the go-to agent they know. Other agents they know may not be reminding them as much and a just sold reminder will reinforce them that you are currently selling real estate.

- **Thinking of Selling:** A strategic message to your SOI addressing the thought of selling or if they are thinking of selling. This message may get them off the fence and give you a call.

- **Automated Postcards:** Send your SOI a great recipe once a quarter or home improvement ideas every other month.

- **Strategic Letters:** A strategic letter is a way of conveying a more detailed message than a postcard. Strategic letters can lay out a plan or address a problem the recipient may need to resolve.

    1. Magic Letter: A carefully crafted letter letting your SOI know there are buyers in the market but not enough homes for sale, working to move someone off the fence if they have thought of selling or might be interested in selling.
    2. Low Inventory Letter: Similar to the magic letter, detailing the low inventory market crisis and letting a potential seller know it could be a great time to list.
    3. Home Valuation Letter: Letting your SOI know you can help them determine how much their home may be worth in today's market.
    4. Buyer Back in Market: Letting buyers in your SOI know that they can try again if they had a bad experience the past few years.

- **Newsletters:** Send a monthly newsletter via direct mail to your SOI. Make sure the newsletter is valuable. Have stories and content that are relevant and entertaining.

how often to send?

This is an important and frequently asked question. The answer is really based on your budget and your marketing plan.

What do you think would connect with your sphere, and if you plan on the proof of production mailers mentioned above, how will that fit into your budget?

For example, if you think you'll list 10 houses this year, that would mean sending 10 Just listed Postcards and 10 Just Sold Postcards to your sphere. You can send something once per month, once per quarter, or every other month. Take a look at how many people are in your SOI. Calculate the cost of postage and print to develop your plan.

Plan to list 10 houses this year?

- Send out 10 Just Listed Postcards
- Send out 10 Just Sold Postcards

Send this direct mail out in 3 ways:

- Once per month
- Once per quarter
- Once every other

social media

Social media marketing can take many forms. It is our intent to discuss some tactics and ideas we feel will keep you top-of-mind and engaged with your SOI via social platforms.

First, we should discuss *the goal* for our social media SOI plan.

We know most of our SOI is on social media at least once per day. In reality, probably way more than that. Whether you love it or hate it, social media is a great place to establish yourself as the go-to agent they know.

Be a Good Facebooker / Instagrammer: Go to both Facebook and Instagram and strategically like and comment for 10 min a day. Be sincere with your messages. For example: Your neighbors just posted photos from their trip to Maui. "Wow, unbelievable, can't believe how big the kids have gotten. Looks amazing, can't wait to catch up when you get home." This strategy is a great, free way of staying top-of-mind.

Post Market Updates: Find market statistics for days on market, inventory, etc., and post to your Facebook and Instagram.

Post an Open House Invite to Facebook & Instagram

Post Conversation Starters: "Which do you like better, beach or snow vacations, country or modern design, etc.?"

Post Informative & Valuable Current Events:

Thought-provoking articles from online sources such as Housingwire.com, Forbes Real Estate, and Keeping Current Matters.

> Hint: Google real estate news, find your favorite media outlets and create a profile on Feedly.com, where you can see all of your favorite online resources in one place and decide what to post in an easy-to-manage fashion. MOST IMPORTANT make sure you write commentary about what makes the link or story important or valuable.

Video or Reels: Create engaging personal videos or reels. Be transparent; share your life. Keep your SOI up to date on what you are doing both professionally and personally. Seek out other real estate professionals who do this really well.

Direct Message (Facebook & Instagram DM): Send a direct message to several people a week via your social platforms. This will make you stand out. If they posted a vacation, message them to see how it was. If you have a question about their business, message them via social media to get their attention.

These are all no-cost strategies to leverage your personal social media platforms. There are paid platforms that will take your sphere of influence and create a targeted audience for paid promotion and or advertising. See WalledGardenHQ for more information regarding paid Facebook advertising to your SOI.

texts & phone calls

Pick up the phone! Communicate with your sphere of influence via the most used technology tool, their phone.

texts & phone calls

Script #1

“The events of the past few years have me thinking of you. I thought I would reach out and see how you were doing.”

Use this space below to create your own:

Script #2

“I have a home buyer I’m working with and there are so few homes for sale right now. You don’t happen to know anyone who’s thinking of selling, do you?”

Use this space below to create your own:

For even more scripts, check out our Referral Playbook Referral Playbook

This easy-to-execute dialogue will create great conversations with contacts in your SOI you have lost touch with or have not stayed connected to.

Have meaningful conversations. Listen and take notes. Each conversation will create momentum and give you follow-up down the road.

For example: During your conversation with an old friend, they mention the fact that they put a deposit down on a new family dog. They plan on picking up the new dog in three weeks. After the conversation, go to your CRM and make a note under that contact to call them in four weeks to see how the new dog is and what they named it. Believe it or not this is real estate marketing!

Notes:

in-person events

There is no better way to connect with people in your SOI than in person. Face-to-face meetings create rapport, build close relationships and will solidify the other marketing you have been doing.

in-person events

Coffee meetings: Go to two to three coffee meetings with people from your SOI each week.

Schedule one or two lunch meetings each week

Plan a past client brunch or happy hour

Plan a client appreciation event

If you are doing an event, make sure you plan it well. Pick a place that is fun but not too loud so you can have great conversations. Think of a giveaway or raffle. Hint: see Breakthroughbroker.com Event Marketing.

Sphere Invites

reputation management

When was the last time you didn't check out the reviews of the new restaurant you were trying out? Reading reviews has become a habit for most people. Reinforce your value and professionalism by sharing your positive reviews. It can come across cringey if you share the review in a boastful way. Consider sharing from a place of humility. Something like, "I'm so thankful for the opportunity to work with such amazing clients. I'm humbled by these kind words they shared with me."

Take a screenshot of your Zillow testimonials and post on your social

Do you have a Google business profile with positive reviews? When a past client or friend is looking for your phone number by searching your name online, they will most likely see your Google reviews.

additional ideas

Send out one unsolicited CMA (comparative market analysis) per day. *"Many of my friends and acquaintances have been asking me what their homes are worth. They have seen recent media reports about home value and would love to know what their equity looked like. So I decided to do CMAs for most of the people I know. Attached is a market analysis of what we might be able to sell your home for in today's market. Check it out if you are interested. As always, if you have questions, feel free to connect anytime."*

> The conversations these unsolicited market analyses' will create are invaluable to your business.

Strategic niche within your SOI. Most of the people you know will know someone who will need to downsize in the near future. With Baby Boomers being the largest segment of homeowners in America, market this to your SOI.

Smaller Homes = Bigger Vacations Post

Buy vs. rent. If you have renters in your SOI, you can create a group in your CRM and send letters and postcards as to why buying might be better than renting right now. Be prepared to have a comprehensive and consultative conversation about the benefits. Be honest with them, if it's not the right time to buy, they will appreciate you and use you when the time is right.

Buy vs. Rent Postcard

short term goals

The result of consistent, repetitive marketing to your sphere via multiple channels will create the momentum you need to be the one agent they choose when they know multiple others. When anyone in your SOI has a life event where they or someone they know needs a Realtor, it will be you they call. Now Let's set some goals!

Short Term Goals:

The first step in any successful marketing plan is to set goals. How will you be able to shape your plan if you don't know what you're working towards? Goals help you measure your marketing efforts and make sure you stay on the right track.

1. What would you like to improve on?
2. What's a new idea you'd like to implement for the first time?
3. What activities can I do today, this week, and this month to immediately move towards my short-term goals?

1

2

3

Long Term Goals:

Long-term goals will generally have a financial or transactional value associated with them. While they are “long-term,” they must be reviewed consistently to determine if you are moving in the right direction.

Remember to associate each goal with a marketing objective. These should also be very specific to increase your marketing plans’ effectiveness and tangibility.

1. What would you like to improve on?
2. What’s a new idea you’d like to implement for the first time?
3. What activities can I do today, this week, and this month to immediately move towards my long-term goals?

1

2

3

summary page

What are the top 3 things you've taken away from this guidebook? How do you plan to implement them?

1

2

3

Implementation plan:

good luck!