

BRAND ADVANTAGE CAMPAIGN IN YOUR MARKET

Grow your business with a consistent marketing campaign that underscores your differentiation and advantages over other agents.

Do you think of yourself as a brand? Most sales people don't, but in real estate you have more power over branding than you might realize. Eighty-five percent of brand decisions are made face-to-face between the sales agent and the client. It is your job to position the company's points of differentiation, you, as the salesperson, will ultimately close the deal.

Real estate salespeople are often viewed as commodities. They all do the same thing—represent buyers and sellers, landlords and tenants. How do you set yourself apart from the swarms of other real estate agents in the marketplace? I recommend a four-step process based on a strategy model called VRIO by Jay Barney of The Ohio State University.

To have a brand advantage in your market, you must differentiate yourself by doing four things:

- 1 Define your **Value**. Specifically, you need to define your value to the client or prospect. What do you offer that makes your services valuable?
- 2 Define your **Rarity**. The attributes that make you valuable must also be rare. In other words, other salespeople must not have this quality. For example, many salespeople say they are valuable because they put the customer first. A valuable service indeed, but since everyone else is saying that and every client expects it, it's not enough to differentiate you. If you can get more specific about your value, it will be harder for others to imitate.

For example, a residential broker in New York City is open 24 hours a day. This can be a great value for clients who just don't have time during the day to handle their real estate transactions.

- 3 **Be Inimitable**. If you have something to offer that is rare, make sure it is also difficult for your competitors to imitate. After all, if someone imitates your point of differentiation, you are no longer rare. For example, if a salesperson has a proprietary selling method that will take a home from list to close in 30 days, that's valuable and rare, and something that may be difficult or impossible for the competition to claim or imitate.
- 4 Leverage your differentiator throughout your **Organization**. In other words, remind people regularly about the value you bring to the table. In the previous example, a salesperson may create a tag line "List to close in 30 days" and have this line included in all marketing materials, brochures, e-mail messages, and other communications. Your audience should be so familiar with your differentiator they will always associate it with you. Just like people associate

Nike with Just do it or Campbell's with Soup is good food. If you focus on one point of differentiation, people will remember you.

Points of differentiation I have seen being used by real estate agents include:

- One-stop shopping services-representing buyers and sellers, financing, staging the home to prepare for sale, and moving services.
- Using a different business model that makes properties sell faster and for a higher price.
- Using a proprietary inventory system that enables buyers to see more properties in a shorter period of time.
- Having the highest market share in their area.

I have seen agents significantly increase their income and get higher fees when they were able to show a point of differentiation.

One of the best definitions I've heard of branding is, "what people say about you when you're not around". Isn't that when people really get honest? What do your clients and prospects say about you in comparison to your competitors? Can they define what it is that makes you different and valuable to them? Your clients may know your differentiator better than you do.

It's a great idea to survey your clients and ask questions like:

- What other broker did you consider? (Shows your competition.)
- Why did you end up choosing me? (Shows point of differentiation.)
- What do other salespeople offer that I don't? (Shows competitor's point of differentiation.)

If you continue to revisit your differentiator using the VRIO model, you will have a sustainable competitive advantage in your market place. Market yourself as if you were marketing your best listing. Set yourself—not just your properties—apart from the competition. Be specific and consistent and you will continue to brand and expand.