

Manage Leads to Improve Sales

In a challenging market, the best sales prospects are the ones you've already got.

By Dave Clements

It is often the case that in the drive to bring in new leads, existing leads may be neglected. In fact, one of the great underutilized resources for many real estate sales teams is their database of existing leads. These may be tracked using any number of methods, from home-grown technology solutions to simple Excel spreadsheets.

The key to improving lead follow-up lies in implementing a robust customer relationship management (CRM) solution. The best CRM product will provide a centralized location for sales leads to be stored and monitored, along with capabilities for sending and tracking e-mail marketing, among other functions.

Determine your needs and requirements. Before reaching out to any real estate CRM vendors, spend some time taking a close look at what is motivating your drive to implement CRM software. What are the biggest sales and marketing challenges you are facing right now, and what are the biggest opportunities you are passing by or not capitalizing on to their fullest? This works best as a simple, brief one- to two-page outline or prioritized list of needs and wants. Such a document can help keep you on track as you hear about a wide variety of features and capabilities.

Generate buy-in from stakeholders. From the top of your organization down to the

front lines, there needs to be a commitment to finding a better strategy to track sales leads and marketing initiatives. Inevitably, there will be pushback from those who are perhaps not as technologically savvy as they should be, or those who see a system in place that is "working" already and don't understand the reasons for change.

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A study conducted by CRMGuru.com, in association with High-Yield Marketing and Mangen Research Associates, took a detailed look at nearly 450 CRM projects, ranging from those involving simple training and process changes to the most elaborate and expensive software packages available. Measured strictly by ROI, the study found that about two-thirds of CRM projects are successful in delivering an average or better ROI.

Decide between software as a service offered via the internet or “on premise” software. One of the most popular trends in technology in recent years has been the rise of “Software as a Service,” or SaaS. Through this delivery method for software, the software functionality is provided through a high-speed Internet connection. All maintenance, enhancements, upgrades, and customer support is managed by the vendor for a recurring monthly service fee. There is no hardware, networking,

storage, or database technology investment required.

The simplicity and accountability of SaaS can be quite compelling, but your specific needs will dictate whether a SaaS deployment is more cost effective and appropriate than an on-premise installation. Research should be devoted to this area in order to determine the best solution for your corporation.

Insist on the best customer service. Your business is building and selling homes. Your CRM software provider is in the technology business. Any CRM company should understand this and be well equipped to bridge that gap with exceptional customer service and training opportunities. Also, what is each company's track record in providing CRM solutions specifically for the real estate industry? This is a key differentiator as there are many CRM companies out there that offer only a generic “off-the-shelf” product. Lasso is an example of a product developed from the beginning with the needs of real estate sales teams in mind. You want a CRM solution that will mirror your business workflow, is easy to use, and that will serve your specific needs in real estate.

You may not realize the full potential of your CRM solution until months after installation. Once you do, however, you will learn what the leading companies and real estate builders and developers in the world have already learned—that Customer Relationship Management software is a critical tool in equipping your sales team to market effectively and close contracts.



Dave Clements is president and CEO of Lasso, Customer Relationship Management. He can be contacted at dcllements@lassodatatech.com

Fast Facts



- The key to improving lead follow-up lies in implementing a robust customer relationship management (CRM) solution.

- Define your needs and requirements- be specific.

- Team work is key- make sure the entire company is committed to finding a better strategy to track sales leads.