

Your Book of Business (SOI) is any veteran agent's greatest asset. Over the years, we have done some research and tracking as to what yield (the amount of return) agents are able to expect to receive from a healthy, vibrant and active Private Client Group. We then took those that had the highest averages and distilled down what they are doing and systematized their ideas. We gave them the turn key marketing system and their yields increased even further.

Let's start at the markers we measure. First, if I asked how much of your business comes from your SOI, you'd probably tell me that it is 80-90%. Although that is true, it is very hard to use that in a meaningful way when we are trying to grow our net income. With our coaching, we use the yield number. Your yield is how many transactions out of every 100 SOI relationships you have in your PCG database a year.

When we launched this program we saw first year yields average around 15%, during the second year they increased to an average of 25% and as agents continued to use the PCG program, some agents were experiencing yields that were topping 48%. That's 48 closed transactions per 100 relationships in your SOI!

This overview is the first step in getting to a 15% yield. We will save the more advanced strategies to get up to 35% for the future after you have the basics implemented.

As an industry, we work a lot on the marketing to build your SOI and spend very little time talking about how to market to them. Loyalty is a great thing and we have it on our side with these people, but it doesn't give us the license to ignore them. Today we will be diving into the PCG campaign for our SOI.



The PCG campaign employs a four pronged strategy to ensure adequate interaction for optimal ROI and highest yields. We also divide our PCG into four groups to maximize our effectiveness. While we are not discriminating against those who live outside our service area, we also recognize that we are responsible to use our hard earned marketing dollars in the best way possible. Out of the four groups we will establish four separate mini-campaigns based on the following four pronged approach.

Live Interaction – No one can discount the importance of personal contact. Your PCG group is your “Book of Business” and it is essential that we create time in our calendar to spend belly to belly. We want to guarantee that we see these people several times a year through live events, lunches, or personal meetings.

Phone – Not everyone likes the phone, but it is an essential piece of the PCG puzzle. In the businesses we’ve studied over the years those that use the phone calls increased their return 70% over those that didn’t. Each piece of this campaign is designed to either demonstrate our competence or our character. We will be using the phone for the latter.

Mail – Having a monthly piece that goes to your PCG is the safety net to make sure you never have a past client, friend or relative call you to tell you the exciting news – that they just made an offer on their dream home and you are not the one who wrote it. You can get a marginal return if this is all you do. It is important and a valuable tool as a generic competence piece. It’s the one time you get to flaunt your abilities and real estate prowess without it being offensive to those who are closest to you.

Email/Text/Social – We want to establish a systematic, irregular communication that goes out that is always welcome, relevant and timely for the recipient.



Step 1 – Divide your PCG into groups to maximize ROI

For the purpose of discussion, let's divide our existing PCG into four groups (first take out any of those who you'd not like to work with in the future)–

Out of the Area - These are people who live outside of your market area (past clients who moved away). Your market area is the area that you would actively take a listing in.

Advocates - These are people who have referred someone to you. It could range from the very bad referral (I was at a party the other day and someone who was there mentioned they were thinking about moving, but I didn't get his name...) to the gold standard referral (My sister is looking to list her house, I set-up a lunch with you, her and I so that I can make sure it gets handed off properly. I have told her that you are the best Realtor on the planet and deserve every cent of your full 8% fee).

Mavens - These are people who have the capacity to refer. By capacity, we are talking about people that are the mavens, "people" people, the movers and shakers. They are those who have Christmas card lists of over 250, people who are in the service industry or belong to multiple networks or spheres. They have the capacity to refer, they just haven't, yet.

Friends - These are people who know us, like us and trust us. They can be past clients, friends, family or people you have MET through networking, your marketing campaigns, or via prospecting. This will be your largest category and the baseline. All the people in your PCG should know who you are without an explanation.



Step 2 - Qualify with the “Magic” B2C Qualifying Question –

“If you were going to buy or sell, or had a family member or friend who was,
do you have someone you’d refer them to?”

If yes,

“Great, that is very rare indeed! I wish you the best”

If no,

“May I have the honor of earning your trust?”



Step 3 - Implement the PCG System

Mail –

You are going to mail something to your entire Advocate, Maven and Friend lists monthly. We have a monthly card that you can send to your printer available or you may use another professional, real estate oriented newsletter. Remember; have this systematized so it goes out between the 1-15th of the month. This is your competence piece so ensure that you related it to your real estate professionalism and market knowledge and expert status.

Events –

Let's start by talking out your calendar and scheduling a minimum of two times a year to create an opportunity to interact with each of your Advocate, Maven and Friend clients personally. Think about having a variety of events (i.e. one educational, one family, one client) to appeal to each of your clients.

Phone –

The phone calls are the jet fuel in the PCG system. Without the personal touch via the phone you will never achieve the type of business yield that is available through your trusted advocates. They are essential to the system's success and are the most overlooked and underperformed part of this program to your own peril. We are going to make sure that we call each of our groups -

- Our Advocate Clients get a call once a month
- Our Maven Clients once every other month
- Our Friend Clients once every 3-6 months depending on how many there are in this group
- Our Out of the Area Clients once a year

The calls are intimidating to most agents because they don't feel comfortable calling with most of the dialogs they have been taught over the years. Let's remember that the calls are to demonstrate our character, not brag about our competence.

Why not call and say “I was just thinking about you and was wondering how you are doing?” The only other person in their lives that does that is their mother. Whether you talk to them live or leave a message, you get full credit for caring.

Digital Communication –

Electronic communication has left us in a quandary. When do we use it, how do we use it, when is it not welcome? Spam is proliferating our lives and you get one freebie before those that are tech-savvy will forever relegate you to the “junk” folder.

Every e-mail that we send needs to meet the following three question test –

1. Is it timely?
2. Is it relevant?
3. Is it welcome?

The MLS systems, company websites and other third party vendors offer a prospect auto-notification for properties that come on the market with certain specifications. Let's add to your business “project” list adding each of your SOI as a prospect for their individual tracts or areas. That way they get an email from you whenever something hits the market in their home's immediate area – demonstrating that you are on top of the market for them, even when they aren't looking to buy or sell at the moment.

It is also great to be on the lookout for articles, information or other interesting tidbits and send them along with a personalized note.

