



**Marketing:
Cost Zero and Up**

Presented by:
Gail Moncla, CPM, MPM
Property Management University, Inc.
Licensed Real Estate Instructor



Rental Home Management Services, Inc.
Licensed Real Estate Broker
Gail@RentHomeFL.com

Presented for the 2014 Broker/Owner Retreat



National Association of Residential Property Managers

1. Although every effort has been made to ensure that the information in this course was correct at press time, the author and publisher do not assume and hereby disclaim any liability to any party for any loss, damage, or disruption caused by errors or omissions, whether such errors or omissions result from negligence, accident, or any other cause. The author is not a lawyer and is not seeking to provide legal advice. To ensure compliance with all rules and laws the student is advised to seek legal counsel.
2. Throughout this presentation I may refer to a company named Magical Management. Magical Management is a fictional company. All fees, costs and processes discussed throughout this presentation are hypothetical and for illustration purposes only. In order to teach the material and provide instruction in the use of the Property Genie software hypothetical fees have been set up in the software. Actual fees charged in the residential property management business may vary by geographical area and differ from company to company. The students and/or instructor will not discuss fees of their own companies inside or outside the classroom. The hypothetical fees and illustrations used in this course are not intended to direct the students to use the fees as illustrated. Nothing in this course is to be construed as attempting to set any fees to be charged for services by residential property management companies.

Definitions:

Marketing: The activities that are involved in making people aware of a company's products or services.

Advertising: The action of calling something to the attention of the public especially by paid announcements.

What is the goal of your marketing plan?

- Who is your target market?
- Know your local real estate market.
- How many leads do you need?
- Who will organize and complete this plan?
- How will I track the success of the plan?

How do I decide on my marketing strategy?
What is the cost? (Time and/or money)



First, the cost of not marketing the business and gaining new clients means you are going:

Out of Business!

Example:

600 doors loses approximately 60 doors a year. In ten years you are closed!

If you do not list you will not last!



2014 New Business Goal

Handouts:



There are many marketing avenues:

(As we discuss each one listed here mark at least three that are of interest to you)

- | | | |
|----------------------|---------------------------|-------------------|
| Word of mouth | Business cards | Home builders |
| Real estate offices | Senior care attorneys | Leads group |
| Direct mail campaign | Referrals from customers | Radio |
| Television | Letterhead and envelopes | Car signs |
| Sponsorships | Professional affiliations | Websites |
| Social networking | Property owners' handbook | Flyers |
| Advertisements | Signs | Resident handbook |

OK, you have picked three marketing ideas.

What is your message?



What you say and do in the very beginning of a communication will determine whether or not a prospect will trust you. Are you ready?

What is your competitive edge?

- Define yourself
- Identify your customers needs
- Personal experience
- Differentiation
- Price
- Services



Write down your answers about yourself and your company.


1. Can you give me some background on your business and your qualifications?
2. Do you have knowledge of the area?
3. Will you explain your experience level to me?
4. How do you find tenants?
5. How do you handle the responsibilities of management?
6. How will you communicate with us?
7. If an emergency happens, how do you deal with it?
8. What sets you apart from your competition?

9. How do you handle my finances? When will I receive my rental proceeds?
10. What are your fees?

Recommendation

Hold a post it note meeting
 Place each question on a large wall post it note
 Have several people write their answers to each question
 This becomes your marketing message

(with company approval) 😊



This can be done within the company or with a group of property owners!

Note: The purpose of this exercise is to tell the prospect the answers to their questions not just what we want them to hear.

When you market yourself and your business the goal is:

- Increase the number of leads
- Increase conversion of leads to customers
- Increase the length of time customers stay with your company
- Increase revenues per sale

How will you know if you are being successful?



Well, by tracking, of course!

What is your conversion rate?

Example:
 100 leads = 10 appointments (10% conversion)
 10 appointments = 5 new clients (50% conversion rate)
 5% conversion rate (leads to new business)



How many leads do you need to meet your 2014 goal of new business?

If you don't track your leads and where they originate from how will you know if your marketing efforts are successful?

Questions?



Thank you for attending.

I sincerely hope you are leaving today with information you will use to make your business thrive!

Gail Moncla, CPM, MPM
 Property Management University, Inc.
 Licensed Real Estate Instructor

Rental Home Management Services, Inc.
 Licensed Real Estate Broker

Gail@RentHomeFL.com
