

BrokersRealty.com Trumps Slow Market

...Cuts Operational Costs and Fuels Expansion Plans with Point2 Agent

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John Rainville, Broker of Record, BrokersRealty.com

SITUATION

In 1998, John Rainville and now long-time partners Jane Adams and Betty Piatt started a small, three-person real estate brokerage in Harrisburg, Pennsylvania. In 2004, Rainville was named broker of record. Soon after, he decided an Internet-based strategy would be the best path to profitability and market leadership.

BrokersRealty.com isn't after becoming the biggest. Not necessarily. But it's definitely after growing revenues and running a profitable operation. The company's vision is to grow from a three-office setup to a total of 20 to 30 offices statewide.

Call it a strike of luck, or a strike of genius, John Rainville figured how to bypass his area's two biggest competitors, reduce his operational costs and drive enviable expansion in a slowing real estate market.

CHALLENGE

For the past 20 years, two large brokerages dominated the Harrisburg and York-Adams markets. These were typical, huge operations. They out-marketed BrokersRealty.com and attracted the best agents. BrokersRealty.com tried to capitalize on the Internet to compete, but at first hit major hurdles.

Rainville had taken on the challenge of building and managing the company's website and sales funnel internally. He learned HTML, eventually switched to a template-based website solution, and managed the lead incubation process and the sales team.

"We were tongue and grooving three websites and lead management systems, and micro managing prospects at the brokerage level. During our last quarter, we even discussed hiring two full-time staff just to manage the phones, in addition to one full-time and one part-time employees we already had designated

to this activity. We even used to write our drip e-mail campaigns ourselves," explained Rainville.

"In hindsight, we should have been more focused on finding ways to consolidate our systems, automate a number of our processes and importantly, look for ways to manage and oversee the growth of our business instead. We knew we had to look for ways to empower our agents so we could have a larger wheel turning."

WHY POINT2 NLS FOR BROKERS

Advanced Lead Management

Rainville was on the phone one day with Michael Wise, Senior Director, Broker Business Development at RealEstate.com, discussing how to best manage the leads he was receiving as a RealEstate.com partner. With the Point2 online marketing and lead management platform recently integrated into the RealEstate.com offering and technology back-end, Wise suggested a discussion with Point2 would be timely.

"We were on the phone with Point2 for 40 minutes when I made the commitment to scrap whatever we had been doing. I said I wanted to be up and running in ten days," said Rainville. "We scrapped what we worked on for years, including the CRM system we spent thousands on and that we had paid for another year in advance, and there was no looking back. 40 minutes was enough for me."

The Point2 system allowed BrokersRealty.com the flexibility to de-centralize many of its procedures and gave its agents an easier, more effective way to manage and grow their business.

"We looked at the Point2 system as a way to move some functions done at the brokerage level – such as lead incubation and management – and spread that work back out to a much larger wheel. Our key objec-

Customer at a glance

BrokersRealty.Com

COMPANY

BrokersRealty.com

Headquarters:

Harrisburg, Pennsylvania, USA

Number of offices: three

Founded: 1998

Realtors: 29

Broker/Owner: John Rainville

Tel: 717.909.9400

Toll-free: 888.774.8488

URL: www.BrokersRealty.com

SOLUTION

Point2 for Brokers Lead Management and Online Marketing Platform

- Interconnected broker and agent website and lead management network; 29 websites
- Online lead routing and monitoring
- Automated lead incubation system on individual agent sites

RESULTS

- Improved operational efficiencies and reduced cost
- Increased lead conversion
- Rapid growth and expansion in slow real estate market

"As many brokers today would say, the market is cooling. We're still growing here. The phones aren't ringing, but our e-mail is!"

- John Rainville, Broker of Record, BrokersRealty.com

tives were to manage drip campaigns, stay in touch with customers and manage our agent efforts.”

“With Point2, we now put that back onto the agent’s plate. We issue Point2 Agent websites to all of them. They can personalize things and manage their sales pipelines, while we concentrate on the big picture and the company’s growth by managing the company’s overall processes instead of micro-managing leads and prospect inquiries,” continued Rainville.

“Integrating contact management, lead allocation and incubation were the biggest challenges. Now our agents primarily work on their Point2 Online Office. The system automatically routes leads to the listing agent, and leads generated both from Point2’s exposure network as well as those we receive from RealEstate.com are professionally managed using the same system. This simplified things for everyone. As long as our agents can get to the Web, they can run their business,” highlights Rainville.

Low Cost

Going against major competitors meant working smarter. The Point2 Agent online marketing and lead management platform was implemented within ten days, and allowed Rainville to drop all alternative solutions and systems he had in place. For a low monthly fee of just USD \$119.95, significant cost savings gave Rainville a new competitive edge and put BrokersRealty.com on the fast track.

“We’re building a huge pyramid,” Rainville went on to say. “Each agent has started to advertise their own Point2 website and it all feeds incremental sales leads back into the system. The more the network grows, the more it will pull into the system, and the more money everyone makes.”

“We can now build a large, profitable operation without much overhead, which we see our competitors struggle with and try to get away from. But they’re so entrenched in their ways I’m not sure they’ll be able to shift fast enough as we ramp from the other side,” explains Rainville.

World Class Customer Support

During the implementation phase, Rainville received world class support to help meet his goals.

“We were thrilled. You guys took care of us. If I had a question, you answered it. Yesterday I had an issue with my Blackberry, and you fixed it. Linda Jame at Point2 and your crew solved it while our service provider couldn’t. You went the extra mile while it wasn’t even your problem.

“The mere fact that we’re with Point2 Agent is saving us time and money,” said Rainville.

Effective Lead Conversion – Point2 NLS Predictive Marketing Technology

BrokersRealty.com was now setup to route and assign leads to its Point2 Agent platform users. Hot leads would go right to the respective agent’s e-mail and cell phone, for quicker response. Passive leads would go into the platform’s advanced incubation system, profiling prospects and enabling automated and relevant marketing that reflects the prospect’s interests, helping to keep them engaged until they are ready to make contact with the agent.

“One of our agents called me today. I’ve had a customer on the Point2 predictive marketing system whom I’d never gotten a reply from in the past to any of our e-mails or phone calls. Now he responded to the Point2 e-mail. What’s most interesting is that we had him on the drip system we had before, but that didn’t work. The agent was thrilled,” said Rainville.

Rainville’s team now has over 2000 leads in its Point2 lead management funnel. The solution’s proprietary prospect profiling and predictive marketing technology allows the BrokersRealty.com team to monitor prospect interests, enabling them to adjust their sales and marketing approach to help increase and accelerate conversion.

“One customer kept telling us they were looking at a property within a certain price range. But after we started to use Point2 Agent, we were able to see that he kept looking at properties somewhat above that range. Our agent then worked to get them a different mortgage, which moved the transaction forward. We would have probably never been able to figure this out with the old system,” said Rainville.

RESULTS

While Rainville could not compete with larger, well established players the traditional way, he saw a trend in consumer behavior online that his two largest competitors missed. And they’re still playing catch up.

Added Rainville, “We now have 29 agents. We want to do more business and continue to look to grow through mergers and acquisitions, or organically. We’re highly scalable, and the cost to fund growth is no longer an issue.”

“I think we were out-marketed in the beginning. But we embraced the Internet and saw where it was going. As many brokers today would say, the market is cooling. But here we’re still growing. Phones aren’t ringing, but our e-mail is,” he concluded.



Contact Information

For more information on how the Point2 Agent online marketing and lead management platform can benefit your organization, please contact us at 888.955.7900 or visit us at www.Point2Agent.com

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