



## **How to Turn Showing Feedback into a Competitive Weapon!**

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I know some Realtors® who think showing feedback is right up there with a root canal as a fun way to spend your day. And, let's be honest here; it is a pain, and a rather big one at that, if you do it the old fashioned "hours of phone tag gathering responses, produce report, give report to seller, get yelled at by seller" way. If you are still doing showing feedback in this manner (or worse, not at all) your world is about to change in a very big, profitable way.

Let's first take a look at the three steps of showing feedback and see just how expensive and time consuming it can be when done manually:

1. **Gathering Feedback Responses** -- Using the phone to accomplish this means you are only going to realize about a 20 percent response rate on average, and that is after spending a lot of time playing phone tag. And, unless you have a feedback form right in front of you when the showing agent does bother to return your call, you will have trouble standardizing your showing feedback responses for your sellers.
2. **Produce Showing Feedback Report** -- If your responses came in by phone, your report will have to be manually created. This takes time and is error prone, and if you don't put extra effort into the layout, it can look unprofessional.
3. **Deliver Report To Seller** -- If it's bad news, guess who's going to be blamed! Even if it is good news, that report needs to be delivered somehow, which takes time and money.

The above process is a lot of work (and an expensive use of your valuable sales time), if you do it manually. Now imagine collapsing all of that time and effort into no more than 5 minutes, no matter how long your listing is active or how often your sellers want to see a report. And this is just the beginning...

### **Automated Showing Feedback**

There are several companies that now offer Web-based automated showing feedback systems that virtually eliminate all the issues with showing feedback for next to nothing in cost. The two most popular are HomeFeedback.com and Feedback Central.com (which are compared in detail below). And, as you will soon see, they turn this once dreaded exercise into a powerful competitive weapon that will help you bring in more listings.

All of these automated feedback systems operate basically the same way, differing only in the details on how they operate and what they cost. Let's examine the same three step showing feedback process as above, but from the context of an automated system handling all the details:

1. Gathering Feedback Responses -- Typically done by a series of e-mail reminders to the showing agent. A link in the reminder message takes them to a point-and-click feedback form that allows them to quickly (and in a standardized way) answer feedback questions (which you set up) and be done with it. Making it this easy for the showing agent to give their feedback increases response rates from 50 to 70 percent -- a 250 to 350 percent increase in the number of feedback responses.
2. Produce Showing Feedback Report -- Since feedback is given on a Web-based form, the answers are always standardized, aggregated and ready for review by the seller at any time.
3. Deliver Report To Seller -- With password access, sellers can access their showing feedback 24/7 through any Web browser using the password given to them by the listing agent. Also, since it is delivered this way, you are no longer the "bearer of bad news" because the market is "speaking" directly to the seller. It is not uncommon for sellers to ask the listing agent about reducing the listing price based upon what they learned from the automated reports. Now there's something you don't see too often using the traditional method of providing showing feedback reports!

The only time you spend in the entire three-step process above is entering the listing info during initial setup (about 5 minutes), and entering the showing agent's contact information after each showing. However, even that last step can be "outsourced" in such a way that the seller will even be more eager to give you the listing!

**Make Your Seller Your "Showing Feedback" Virtual Assistant ...** and win the listing over your competitors in the process! Here's how you do this bit of magic. During your listing presentation try using the following script:

Now Bob & Carol, one of the most important parts of the marketing process is to obtain objective feedback for every showing of your home -- wouldn't you agree?

The reason this is so important is that through this feedback the market is literally speaking to us so you will receive information that is absolutely invaluable to help us make any adjustments to our marketing strategy if necessary.

My comprehensive marketing plan for your home includes a powerful way to automate your showing feedback. In fact, it's designed to allow you to participate in order to speed up the showing feedback responses.

Here's how it works: When an agent shows your home they will typically leave their business card. Just take that card and log into your special feedback account I've set up for you, which you can access from my website.

[show them]

All you do is enter their contact information -- it takes maybe 30 seconds. Once you hit the submit button, my service will immediately kick-in to start contacting the agent via e-mail to respond.

And here's the best part, you get to see the results of all the responses any time you want, simply by logging in on my site. Here's what a typical report looks like:

[show them]

We have found that this is the best and fastest way of obtaining showing feedback there is while providing you with 24/7 access just through your Web browser.

Now, how do you feel about participating in your showing feedback process in this way?

*[NOTE: at this point you can also use the immediate activation of this service as a trial close as well.]*

In addition to setting you apart from your competitors, this approach also implicitly grants the sellers perceived "control" of their property's marketing process. And, here's the best part, they end up doing the data input for you -- and give you the listing for the privilege!