Chime

Intro
to Tech

*How you can leverage
technology to advance,
expand, and dominate*

INTRODUCTION
This isn't your grandfather's real estate market. Or even your mother's.

But you already knew that. In fact, if you've been paying attention at all, you're already acutely aware of the fact that the business landscape today is in constant flux as a swift-moving river of technological breakthroughs threatens to wash away everything you once understood about making money in the real estate world.

The trick, of course, is not only to understand the various software tools out there, but also to have the necessary savvy to sift through the heaps of computer stuff to know which things are even worth your time, and which ones are likely to be no more than the gimmick of the month.

That's where trusted experts and experienced thought leaders come in. You don't have to spend too much time figuring out the latest technology when you can rely on mentors and vendors to do much of that work for you.

Consider this eBook a handy shortcut to getting a basic grasp on the latest and greatest — and truly *useful* — technological tools for obtaining and nurturing leads, improving your business reputation, and generally growing your solo operation, real estate team, or brokerage into the successful enterprise you desire.

Intro To Tech provides a few essential pointers to make sure you can balance incorporating the best new tools into your business without getting inundated or bogged down in gadgets.

CHAPTER 1

Why Tech?

Compelling reasons to get with the program

There are currently several key issues facing real estate professionals like you. One of them is demographics: millennials are taking over the workplace. This isn't necessarily a problem at all...unless you fail to keep up with the tools and working lifestyle that is a natural part of the millennial professional ethos.

Today, 80 percent of young real estate pros (those 45 or younger) say they regularly use new technology and are comfortable doing so, compared with 58 percent of older agents, according to a recent survey from Coldwell Banker.[1]

With millenials heading into the workforce in larger and larger numbers, if you're not adopting appropriate technology, you're not going to be able to recruit these millennials. A failure to stay current results in:

• Slow adoption of technology that can streamline your processes
• Consumer dissatisfaction as you are viewed as behind the times or unresponsive
• Agent dissatisfaction as you are seen as failing to provide the necessary tools for success

When asked about the amount of technology that their broker currently offers, 45 percent of REALTORS® said that they would like to see the amount of technology offered expanded.[2]

QUICK FACTS:

After 5 minutes, the odds of qualifying a lead decrease by 10x

Chatbots such as those provided by Structurely ensure 100% of leads receive a response in under 2 minutes

The need for modern technology in your real estate practice is clear. But perhaps what's not so clear is the specific purposes for which you should implement good tech. Bottom line? For just about anything that is time consuming and doesn't require a human touch, there's, as they say, an app for that.

Let's start with lead follow up. You may have hundreds, or even thousands of leads. Only a certain percentage of those are going to be qualified, and therefore worth your time and effort. This is where implementing some smart, automated qualifying tools can really help you determine the most effective ways to allocate your limited resources.

TECHNOLOGY BENEFITS

Using the right tech is not only about qualifying and nurturing leads — it's also about improving your recruitment of agents. Technology like the Chime CRM, a fully-integrated real estate operating system, and AI chatbots like those provided by Structurely, let you focus on hiring producing agents instead of non-producing team members.

CHATBOTS

Chatbots are one communication system you owe it to yourself to check out. An Oracle survey indicates that 80% of businesses say they want to be operating with chatbots by 2020. Using chatbots means that every lead gets an instant response, which means higher engagement and automated follow up for unresponsive leads.

EFFICIENCY

Integrated technologies let agents spend more time doing what they do best — human interactions — and less time doing tasks not directly related to closing more deals.

Qualifying leads, attracting talent, and saving time...all great reasons to get on board with the best tech answers today instead of tomorrow.

CASE STUDY

THE BRENDAN KING GROUP

Brendan King of The Brendan King Group in Las Vegas, Nevada, uses Structurely chatbots and Chime CRM as a part of his team's overall technology strategy. The team has been impressed with the AI's ability to interact with prospects as part of the qualifying process. "We watched a chatbot conversation yesterday that got more info out of a lead then we [humans] normally do," King said. "One of my agents commented that it's better at qualifying than he is!"

Brendan explained why chatbots were the right choice for his business. "I started looking at how to grow my team, but didn't want to add non-producing team members like an inside sales agent." Using smart technology helps King put his resources to work in the most effective and efficient places. "We spend most of the day in the field closing, and we don't have the resources to efficiently have anyone sitting at a computer responding to our volume of leads, or tracking and assigning them."

CHAPTER 2

Which Tech?

A brief survey of a few
of the best new tools

There are scores of new technologies available to real estate professionals, from chatbots to CRMs to drones to dialers. Lots of ways to automate, but also lots of ways to get distracted with tools that really don't advance your goals, or are more trouble than they're worth.

Chatbots and a solid integrated CRM are essential tech choices that can really help you save time and money while growing your business.

INTEGRATED CRM

A CRM is a customer relationship management tool. It's how you capture, track, communicate with, nurture, and — ideally — close your leads. Chime is what we call a real estate operating system, because it's so much more than just a CRM. The best systems offer a fully-integrated mobile-first solution. This is allows you to simplify your life through smart technology, rather than make it more complicated.

CHATBOTS

A chatbot is a computer program designed to simulate conversation with human users through messaging. They rely on Artificial Intelligence (AI) to simulate how humans communicate. They can be surprisingly realistic! Intelligent chatbots use machine learning to

How are chatbots used?

15% of consumers surveyed say they have used a chatbot to communicate with a business in the last 12 months.

"Chatbots will power 85% of all customer service interactions by 2020"
— GARTNER RESEARCH

In real estate, chatbots can be deployed to respond to leads who contact you through a form or live chat on your website, a portal via text messaging, or through Facebook Messenger.

Scenario: A lead contacts an agent at 1:00 AM expecting an instant response. Your chatbot jumps in and qualifies the lead. When your agent checks in the morning, they have a warm lead ready for nurturing.

automatically improve with experience doing a task (such as communicating and qualifying leads). Chatbots also utilize Natural Language Processing (NLP), which is the application of Machine Learning to the problem of simulating human produced text and language.

GOOD CHATBOTS WILL DELIGHT YOUR LEADS
Leads make inquiries to obtain more information. Chatbots built specifically for real estate can provide great value for prospects by understanding and intelligently responding to questions related to buying and selling a home, such as, "What's my home worth?" or "What are the property taxes for this home?"

Good chatbots build trust, just like a human. Chatbots can employ simulated empathy for leads who have gone through a divorce, polite support for leads who recently got a new job, or even excitement if the lead just had a new child.

Quality chatbots are respectful. Some leads may not be ready to buy, so rather than pushing them, chatbots can be flexible and respectful while still driving the conversation forward in a meaningful way.

You'll want your chatbot to be real estate specific:

- It should understand how to work with renters, home buyers, sellers, investors, commercial buyers, and land buyers, with individual scripts developed for all lead types
- The chatbot should have a full grasp of real estate jargon
- It should understand multiple spellings of basic real estate vocabulary. For example, Structurely's chatbot recognizes a dozen different ways that leads spell the word "bedroom" so it doesn't miss a beat during a conversation
- The chatbot should understand concepts such as commission rates, listing agent, buyer agent, financing and loan prequalification, contingencies, disclosures and more
- The chatbot is smarter than a human, with instant data access to 365 billion public records, including tax and transaction history on nearly every U.S. property

Consistency, Reliability, and ROI

Like any technology, it would be unwise to leave everything in the hands of an imperfect machine. When a chatbot doesn't understand a conversation for some reason, it results in a poor customer experience. Make sure your chatbot provider has a backup plan. For

The Human Touch

It's important that your chatbots relate to leads as effectively as a human.

"A few of my leads have asked why Sarah (our chatbot) isn't out in the field showing them the property after they talked to her. I just told them she was out of the office. They really think she's a real person on our team."

— BRENDAN KING

CHATBOX BEST PRACTICES:

1 Give your chatbot a human name. Many chatbot users give the AI a first name such as Drake, Sarah, Beth, or Amy — imbuing the tool with a "real person" aesthetic.

2 Refer to the chatbot as a member of your team. Be sure to use a chatbot provider that gives you the ability to take over the conversation from the chatbot at any time. Treat it like a real assistant and respond, "My assistant Aisa just let me know you'd like to see the home tomorrow. We'd be glad to show it to you at that time!"

3 Choose your chatbot active hours. Base chatbot hours on your own office workflow by scheduling the chatbot's "on" hours to be the hours that your humans are "off."

4 Integrate with your existing workflows and CRM products. Let your Chime CRM handle lead routing and assigning and utilize the Chime-Structurely integration to notify your chatbot who your leads are being assigned to.

example, Structurely has a U.S. based team of "human fallback responders" available 24/7/365, who seamlessly pick up the conversation at any point that the chatbot fails to understand.

Compared to a fully-human ISA team, an effective hybrid human + AI approach provides superior scale and consistency for your sales and marketing efforts, and ensures that no leads slip through the cracks. A balanced system of chatbots and humans keeps agents in the loop. Rather than just run on autopilot, Structurely provides web, iOS and Android apps that allow agents to see their entire set of lead interactions and jump into those conversations at any time.

Another consideration is price: Compared to human ISAs with high fees for a low volume of leads, chatbots can give your team the ability to scale your lead volume up without paying higher ISA rates.

"The leads think it's a real person, it's unbelievable!"

— CHAD LEONBERG, TEAM LEADER, EXP REALTY

IDX WEBSITE

Your CRM should provide you a beautiful, integrated, mobile-optimized IDX website that lets your leads create real-time property alerts. Such a system helps you identify patterns in customer behavior, giving you insight into what they're looking for without ever having to ask. This way, you can identify the exact moments at which to engage your leads — when actually they're interested in buying or selling a property. A quality IDX that captures the essence of your brand identity is an important key for establishing and growing your business, so be sure your IDX includes a CMS that allows you to make changes to the site yourself.

LEAD GENERATION

Leveraging social intelligence, the a quality CRM provides you with a steady stream of buyers and sellers and helps you immediately respond to new leads via email, text, chatbot, or video with personalized greetings. The system should allow you to select the markets that matter most to your business. A smart CRM will provide calculators that let you choose your budget and quickly discover how many leads you'll receive each month.
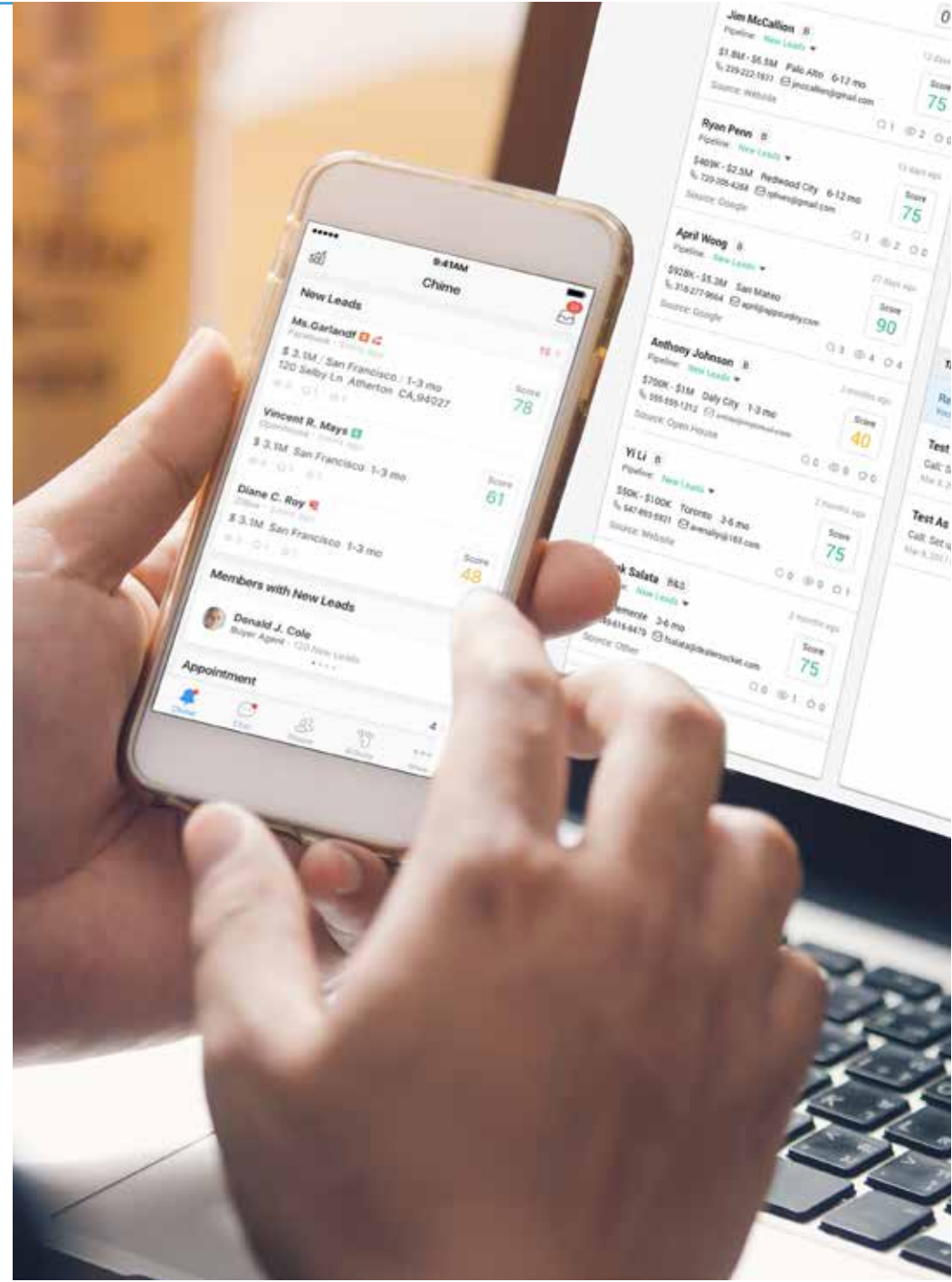
LEAD NURTURING

Automatic lead routing sends a lead to the right member of your team. The CRM can then automate drip emails and texts to nurture the lead and build a relationship.

MOBILE FIRST

It's important to utilize a CRM that's built to function cleanly across all devices, so your team can stay in the loop even when they're on the go.

Communication & Collaboration

Your CRM should remind team members when they need to reach out to a lead. Communication tools like group chat help teams stay in the loop and collaborate to better serve your customers. Team reporting provides you with insights into the success of your team and where they could use a little help.

MULTI-OFFICE FLEXIBILITY

An enterprise platform gives you the ability to simultaneously build your brokerage's central brand while allowing each individual branch and office to cultivate a local identity, specifically tailored to their market. This enables you to easily focus your campaigns (and spending) on the markets and agents that need it. Additionally, your CRM should provide a holistic view of how your brokerage is doing overall, and breakdown

that benchmarks the performance of each and every branch — or even drill down to performance data at the individual agent level.

RETARGETING

An automated retargeting strategy helps you invest your marketing budget to reach potential leads already familiar with your brand that have recently demonstrated interest.

AI POWERED ADVERTISING

Your CRM's advertising AI should actively collect data and insights on your campaign to calculate the best possible advertising strategy. The system should calculate high frequency bidding, keywords, targeting, creative variations, and more — so you don't have to.

LEAD ROUTING

Lead routing through your CRM is a crucial part of automation in your office. For example, Chime's lead routing engine automatically routes leads based on
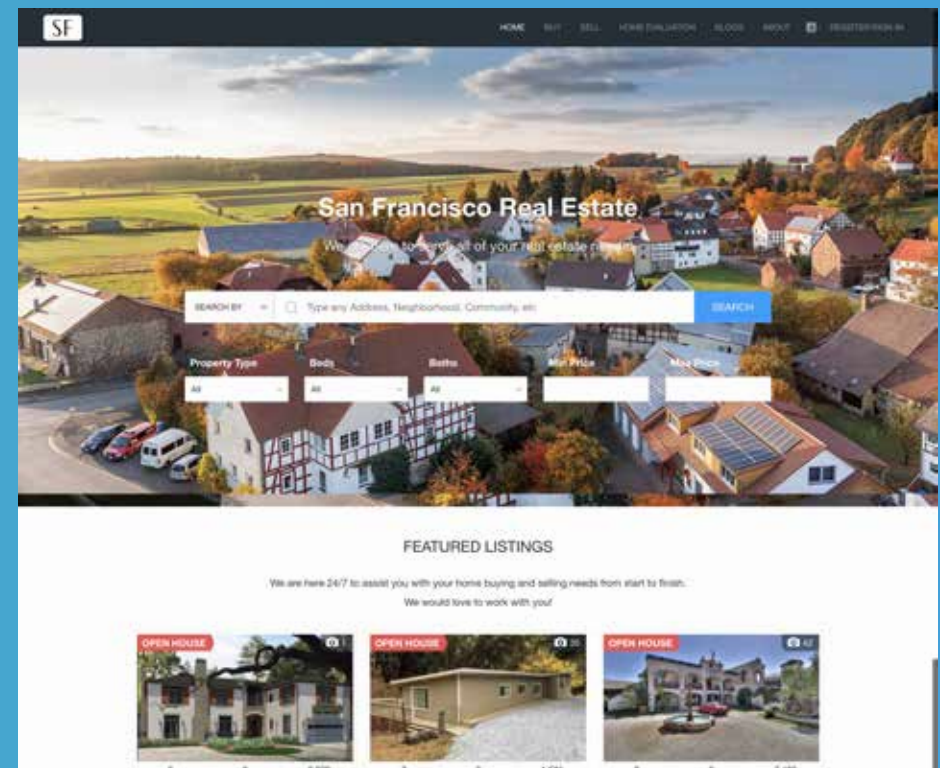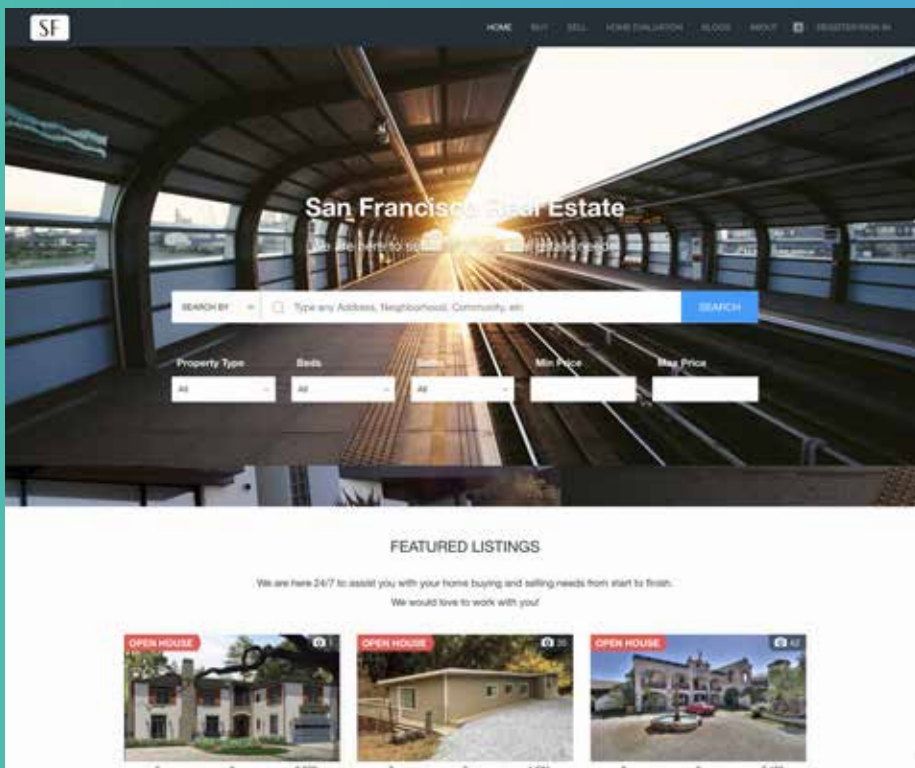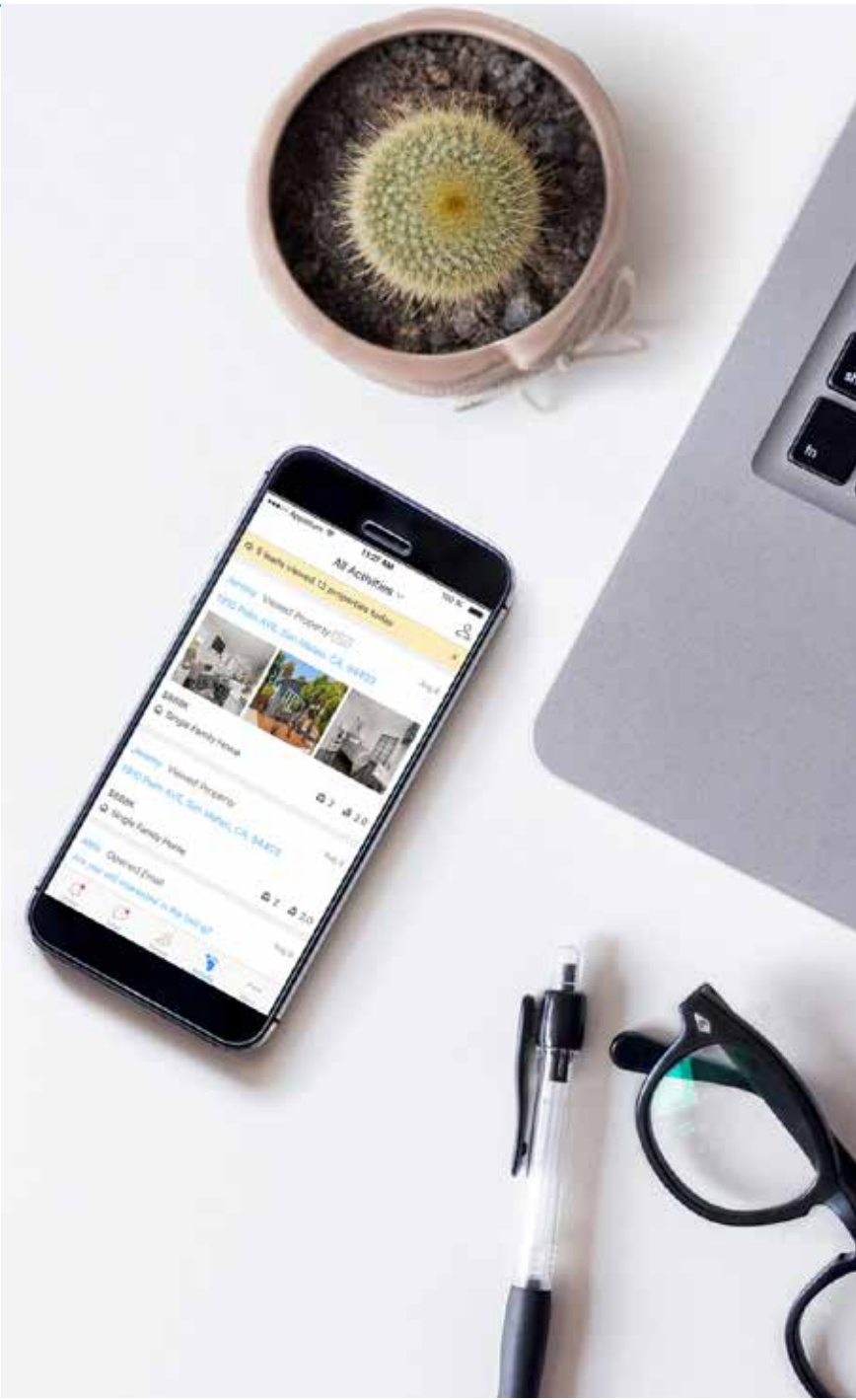
type, zip code, budget, source, and more. Round robin routing means equal (or customized) lead distribution, and allows for the "blast alert" rule, which puts a timer on lead assignments before they're passed on to more active agents. Find the best fit for your team, so agents stay busy and leads stay engaged.

Smart Action Plans

Develop and deploy automatic workflows based on lead type, source, pipeline, and lead activity. Smart plans are dynamic and reactive — the more you customize and the more features you involve, the more fluid your workflow will be.

Team Management

You can't be everywhere at once, but wth accurate team engagement reporting, you don't have to be. With a bird's eye view of your entire team's outreach and communication output, you can easily remind agents of upcoming appointments, point someone in the right direction, and keep track of who your team's next all-star agent will be.

Listing Alert

In some markets, homes move fast — very fast. A solid CRM is faster, matching up buyer leads to new listings that fit their profile automatically. The system automatically handles matchmaking, so all you have to do is make the introduction.

MARKET REPORTS

Your CRM should make sure customers know you're an expert who's up to date and informed on their area with custom market reports. You can schedule automatic distribution, so customers are reminded that you're focused on their area and working for them.

DYNAMIC LEAD SCORING

When a lead enters your CRM, the system automatically assigns it a score based on contact validity, pricing, and online behavior. This score is dynamic, shifting based on lead behavior and agent feedback. This smart system allows you to prioritize leads with a higher score for a higher chance to close.

FORECASTING

Forecasting utilizes computing power to help you make smart decisions. For example, Chime's AI can factor current agent performance and aggregated historical data into a forecast algorithm to develop accurate performance predictions, and even make intelligent suggestions on how to improve.

Auto-Import Leads

Bring all your leads together in one convenient place for easy and efficient management. With Chime's auto-import feature, you can enjoy touchless migration of leads into the CRM from third-party providers such as Realtor.com, Homes.com, Zillow, Redfin, RE/MAX, Trulia, Bold Leads, Flipt, and more.

Streamline Transactions

Paper is so last-century. The Chime CRM includes powerful integrations with Dotloop and Brokermint so you can smoothly complete all your real estate closings with seamless, paperless document signing services. Easily track all your transaction data directly in a CRM like Chime.

Cross-Platform Functionality

The beauty of an integrated CRM is that you don't have to give up what you love. If you have an email platform you've been using for years, you can keep using it as long as you like, because Chime supports Gmail, BombBomb, MailChimp, Microsoft Exchange, Google Calendar, Zapier, and many other tools you're already familiar with.

How Tech?

Implementing tech in your real-world business practices

Okay, so now you know what chatbots are and understand their value as a part of your automated business practices. You get that they can be integrated with your whole technological business structure by working directly with your CRM. You see the value of a fully-integrate real estate operating system such as Chime. But...how, specifically, can you make the most of this functionality in your day-to-day real estate business operations?

Chatbots integrated with Chime can help you align your goals with the way your prospects actually want to interact with you. For example, chatbots can give you around the clock lead support, providing important contact with leads who are searching for listing information in the off-hours.

BE REAL. USE VIDEO.

"There's simply no way we could be available 24/7 to respond instantly to leads who expect an answer right then and there."

— CHAD LEONBERG, TEAM LEADER AT EXP REALTY

"Every agent has an assistant that is immediately reaching out to their clients and engaging them. It's 24/7 coverage."

— STEVE AUST, BROKER AT BHGRE JOURNEY

The technology behind a good chatbot allows for smart behavior that can be hard to duplicate in a human without many hours of costly training. For example, chatbots are designed to utilize hundreds of thousands of conversations, constantly optimizing for the highest converting scripts based on each interaction. They can A/B test hundreds of scripts at the same time to always present the messaging that provides the highest engagement and conversion rates. In fact, chatbots are higher converting and more consistent than human ISAs, at a fraction of the cost per acquisition.

A part of running any business entails framing your decisions in terms of return-on-investment, or ROI. Rather than sinking costs into traditional systems that are costly, inconsistent, and not always available; you can choose the consistency of having 100% of your leads get a response (no matter how many leads you're generating), using a system that trains itself (human ISAs need constant training and they don't always adapt immediately), and implementing functions as an integrated part of your business systems (dovetailed with Chime).

Once you've implemented a smart, integrated real estate operating system such as Chime, and activated chatbots as part of your multi-pronged technological approach,
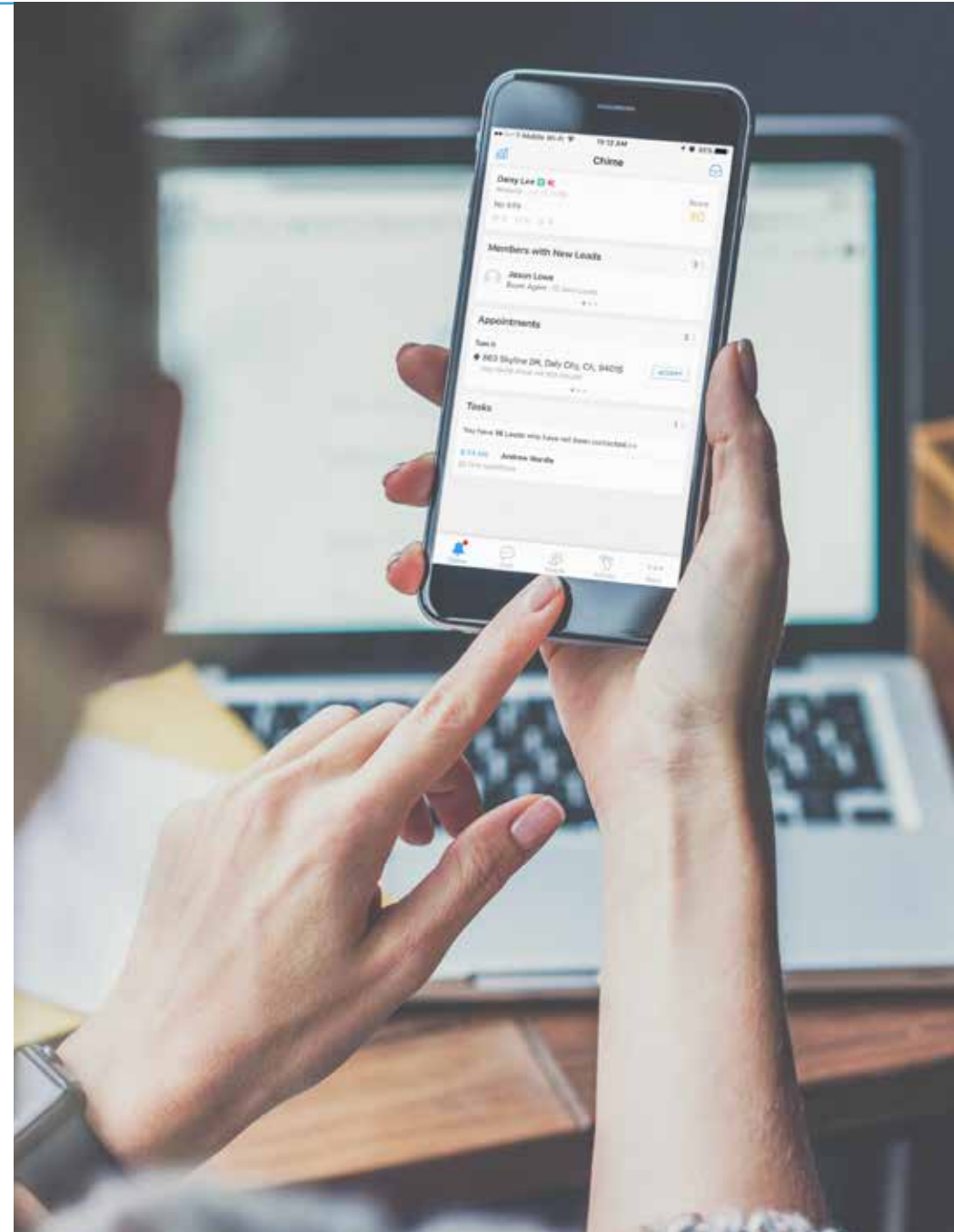
you'll be able to focus on the most efficient way to close deals and maximize the humans in your system.

For example, utilizing Chime's round robin lead assignment in conjunction with team reporting capabilities, you can leverage the system's intelligence and forecasting to optimize your team's performance with very little effort on your part, allowing you to spend more effort on growing your business the human way.

Another way this technology can help you is with the sheer volume of calculations required to provide targeted ads and search engine optimization. You're a real estate pro, not a computer programmer, so let the tools do the number crunching while you go out there and sell properties, supported in the background by a smart system that works around the clock for you.

Chime

[Schedule a demo today!](#)

CONCLUSION

The key to successfully implementing automated technological systems in your real estate business is recognizing that you can pull all your tech tools together under one umbrella, only needing to log into one platform to do it all. With all the automatic processes in place, you can invest your time better, and focus on the customers who are likely to close.

Don't get overwhelmed by trying to use every new tech tool that come out. Your best bet is to start with a system like Chime that is scalable and capable of integration with the best tools out there, such as Structurely's chatbots. And if you ever need some answers about the best way to use the tools…you can always contact Chime's outstanding customer support team!

SOURCES

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2   https://www.nar.realtor/sites/default/files/reports/2017/2017-real-estate-in-a-digital-age-03-10-2017.pdf