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REAL RELATIONSHIP MARKETING IDEAS



Are you one in a million?

by CHAD RUEFFERT

Specialization, differentiation, niche marketing, unique selling proposition, positioning statement. Over the years a variety of different terms have been used to define the same marketing principle: to stand out in the minds of consumers, your product or brand must have at least one defining factor that makes it better than the competition.

What's your defining factor?

There are over a million Realtors® in the United States. It's one of the reasons marketing Guru Seth Godin's advice to real estate agents is: "Plan A: You should quit selling real estate. I'm serious. Quit being an agent. Get a job doing something else."

The good news is Godin also offered a Plan B. "The agents who built their business on low interest rates, easy money and speculation

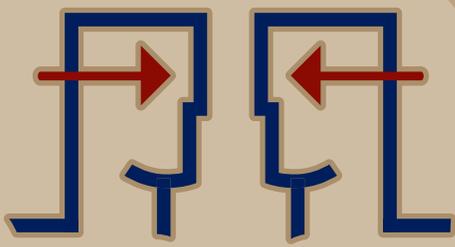
(the order takers) have left the building. I think this is an extraordinary opportunity for you...to build assets that will pay off for the long run. The first step is to become THE expert in what you do. Which means micro-specialization. Who is the single-best agent for condos in your zip code? Or for single family homes for large families? Who is the one and the only best person to turn to if you're looking for investment property in this part of town? You're either the best

in the world (where 'world' can be a tiny slice of the environment) or you're invisible. This means being Draconian in your choices. No, you can't also do a little of this or a little of that. Best in your world means burning your other bridges and obsessing."

Specialization is nothing new in the world of advice for real estate professionals, but for some reason it's a piece of advice many ignore. However, it's an essential strategy for the small business person as it allows you to say "no" to a myriad of distractions and focus in on the items essential to building your business. If you know your Unique Selling Proposition, you know which continuing education classes to take, which marketing tactics to use, what consumers to target, who to network with to build your sphere, and you have a concrete answer to the question, "Why should I hire YOU?"

Specialization can help you be that "one-in-a-million" Realtor in the minds of your prospects. Consider these

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questions as you determine what type of specialization is right for you:

Who do you WANT to work with?

What niche market are you most interested and excited about helping? Your eagerness and motivation will show through to your customers and ensure you maintain long-term enjoyment of your career.

research to ensure you're niche has the potential to provide you with an appropriate market size to meet your sales needs. Specializing in luxury condominiums in a town that has only a few hundred units in that niche will not bring you success. Create a micro-specialization that is as focused as possible while still providing a reasonable number of prospects.

you to save money by narrowly focusing your marketing dollars. Can you buy a targeted list of your potential customers? Are there trade magazines, neighborhood publications or newsletters where you can advertise? Are there websites or social media groups specific to your niche?

Can you tailor your benefits and services to the niche?

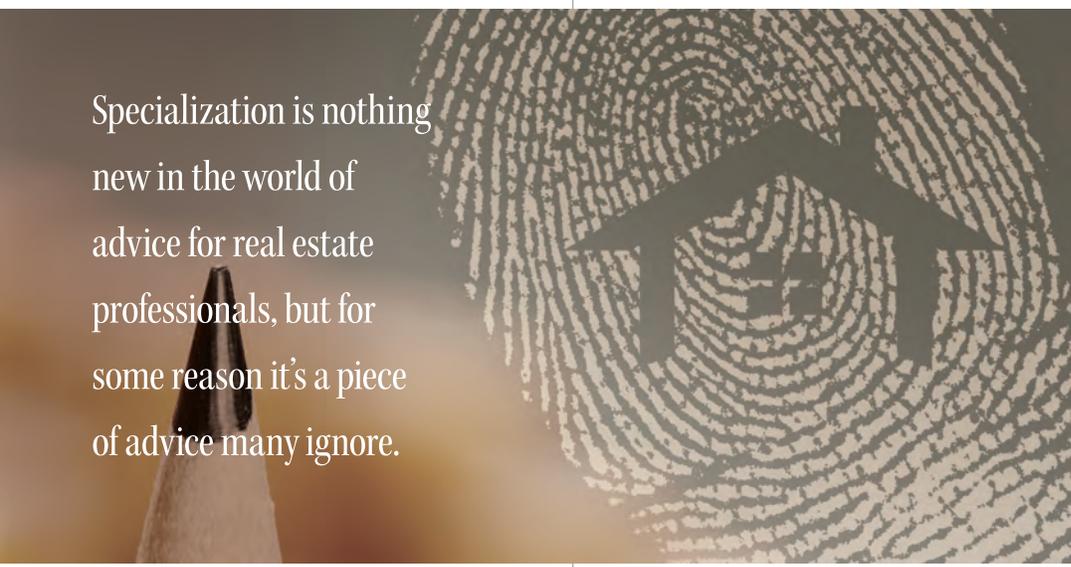
If your focus is maintenance-free housing for single mothers, can you customize the services you provide to attract and benefit that group? Of course! Handyman recommendations, lists of local child-care facilities, coupons for family-fun centers—these are things that will help you stand out to that niche. Be sure the specialization you decide on gives you the opportunity to build a brand around it.

Do you speak the language of your target audience?

Generations Y and Z communicate differently than the Baby Boomers and Generation X. Downtown-dwelling hipsters have different media and communication preferences from the suburban housewife. If you are selecting a specialization that has an age or “psychographic” component, be sure you are comfortable using the language and communication vehicles of that audience.

Every buyer and seller feels their situation is unique, and they want a real estate professional whose talents and focus match that distinct need. When the cost is the same, given a choice between an “expert” and a “jack-of-all-trades,” the consumer will pick the expert every time. Godin sums it up well. “If you persist in trying to be all things to all people, you will fail. The only alternative, then, is to be something important to a few people.”

Chad Rueffert is president of Braintree Marketing, Inc. and the creator of the From Your Friends Relationship Marketing Program.



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Can you be ahead of the curve?

While I agree with Godin that you have to obsess on one area and ignore others, that doesn't mean you will have only one specialization in your career, or that you can't have short term “promotional” specializations, or reasonable brand extensions. New trends emerge all the time, and by being ahead of the curve you can gather market share before the competition arrives. But don't waste your time being the 14th person in your office to specialize in short sales. Find something you can be one of the first in.

Is your niche big enough for success?

Micro-specialization requires some

Can you support your specialization?

Simply “saying” you are a specialist isn't persuasive enough for your target audience. You need support, background and identifiable expertise. Is there a designation for your specialization? Advanced training you can complete? Awards you can win? Publications you can write for? Groups you can join? Do you have some personal connection that you can exploit? If not, your specialization will be meaningless in terms of sales.

Can you promote your specialization?

Are there outlets for you to communicate and market your specialized services? One of the benefits of specialization is that it allows

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