

RPR Broker Case Study

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RPR "Best Practices" Case Study

The Realtors Property Resource® (RPR ®) was launched by the National Association of REALTORS® two and a half years ago. As of May 6, 2012, 384 MLSs and Associations have signed agreements with RPR, representing 618,914 REALTORS®. Two hundred and forty-four have RPR installed and operational for their 503,444 members with more in the review process.

RPR understands that while they have made great progress in terms of signing up MLSs the real measure of success for RPR will be the adoption and use of these tools by the members of NAR. To that end, RPR enlisted WAV Group to conduct case studies to help identify "best practices" of power users at multiple levels including the MLS level, the Broker level and Agent level to share with all REALTORS® to make the product more valuable.

In previous papers, WAV Group outlined the elements of RPR along with other data-driven programs, and offered recommendations on how to make an informed decision when reviewing these technology services. This paper is not intended to help an organization make a decision about whether or not to participate in RPR. Those final

Best Practices (See Details In Study)

- Buy in has to start at the top.
- RPR tools need to be branded.
- One person needs to lead.
- A clear plan is critical.
- 5. Managers have to buy-in.
- Don't reinvent the wheel. Leverage RPR tools.
- Provide regular online webinars and training.
- Evangelize on multiple channels.
- Repeat all messaging continuously.
- 10. Leverage RPR support.
- 11. Use peer reviews

discussions and decisions are best left to your Association Board of Directors and individual organizations. The purpose of these case studies is to help those that have already made the commitment to launch RPR to help their members gain tangible methods to integrate RPR into their daily business practices as well as demonstrate effective ways to gain adoption and regular usage with REALTORS®.

Each of the best practices case studies for the MLS, broker and agent will be presented as single case studies and then rolled up into a full white paper report.

Wherever possible, we have included links within each study to direct the reader to the various resources and tools available through RPR that will be referenced at various times throughout each study. A complete list of these links is also provided as a reference at the end of each study.

RPR Overview



RPR is a parcel-centric database with information on all 147 million parcels of property in the United States. RPR includes tax assessment and public records data, deeds, liens, standalone mortgages, FEMA flood maps, subdivision and school district boundaries, aerial

imagery and geo-spatial data, demographics and lifestyle information, and the largest database of foreclosure information by county in the industry. Through agreements with each local MLS, RPR also layers local active and off-market data to create the most robust catalog of properties available anywhere.

REALTOR® Adoption Update

Through our investigation and interviews with several agents, brokers and MLSs that have adopted RPR successfully, we have been able to isolate a number of "best practices" outlining how and why REALTORS® are using the product. While adoption is still growing, the proactive real estate professionals that have taken the time to learn the tool are clearly very excited about it. They see the tool as incremental to their MLS system and public records products that helps them to position themselves as a local market expert.

On average, RPR users are spending 20 minutes on the site 3 times per week. They report the learning curve is not significant. Everyone we interviewed was impressed with the level of support being offered by RPR to help users learn and use the product. They noted that, after watching one webinar, they were able to navigate the various tools without a problem.

Users told us the quality of the reports they can generate for their clients and the unique types of information available help them position themselves as "THE" local expert in their region. But, they also point out that the reports do not replace current products from the MLS or broker. They provide an additional level of support and market intelligence to help their customers.

Not An "Easy Button"



RPR power users report that naysayers for the program believe the data is "not always good" and so, some have not taken the time to learn all of the elements of RPR. The RPR power users WAV Group interviewed agree that the data is "not always perfect", but they point out that they need to be responsible for managing the data and that the tool is not intended to be the "easy button". They report, just like doing a CMA with MLS data that it is still up to the

real estate professional to manage the data and make corrections as needed. They point out that comparables can be customized when you do a valuation and that people that expect it to do everything aren't being realistic. The power users would also like the data to continue to improve, of course, but see this as natural in any system rollout. They note that when they reach out to RPR and point out a data concern, the company is proactive and always does their best to address their issues. In San Luis Obispo County, CA, for example, RPR worked tirelessly for several months to rectify some data issues, which are now complete. The database is now up to date, making the tool much more valuable for the REALTORS® in that county.

Case Study Overview

MLS Case Study



It's one thing for MLSs and Associations to approve and install RPR- it's quite another thing to find the magic combination of marketing programs to successfully gain significant adoption among your members. As we discussed in our white paper Keys to Technology Adoption gaining any significant adoption for any technology offered to REALTORS® is a very difficult process.

Through our work with the Spokane Association of

REALTORS® we identified a number of "best practice" keys that have helped them launch a successful RPR rollout. In our MLS case study WAV Group shares specific "best practices" on what the MLS can do to promote the RPR system and to promote stronger adoption at both the broker and agent level.

MLSs that have experienced significant adoption for RPR have made it one of their core technologies and promote it to their members regularly. They have leveraged all of the tools available from RPR to achieve that goal. They understand they need to regularly promote RPR webinars, and discuss the value of this free member benefit frequently during all broker and agent events and at every training session they conduct. In the MLS case study we summarize the specific programs and approach that have worked best and resulted in successful adoption.

Broker Case Study



Our Broker Case study explored both their use and adoption of the new Broker Suite introduced by RPR as well as their approach to RPR promotion and adoption. Working with the Keyes Company in southern Florida, we explored their view of RPR as well as what they

down to lead to a truly strong adoption and use rate among their agents.

Mike Pappas, the CEO of Keyes shared an in-depth perspective with us on RPR, the tools they offer and why he has taken such a proactive approach on the product within his company. One of the keys learned in our study is the critical

importance of this level of "buy in" at the CEO position to have a successful adoption process. Mike set in motion a comprehensive strategy that is detailed in our Broker case study that started with him and was then successfully executed throughout his organization.

As with the MLS review, very specific and similar processes were created, shared and executed. Details for this entire process and included in the Broker case study.

Agent Case Study

RPR was created primarily for agent use, to help them in their role as property transaction professionals. The RPR system has an impressive number of tools to do this to help find and interpret critical property information, including:

- Comprehensive search tools
- Sales analysis
- Defaults and volume trends
- Pricing, mortgage data, forecasting
- Valuation history
- Nationwide property searches
- Market to market comparisons
- Geo spatial searching
- · Map overlays including trends and demographics
- High touch valuation tools
- Home improvement calculator.

The agents interviewed for the case study loved the RPR tools; yet, they made it clear from the beginning of our discussion that it is not a panacea. These agents were great examples of the line that "the best technology will not make a poor agent a good one". Technology should never be a substitute for "agent know how". They indicated the number one value of RPR was in creating clear and understandable valuations and how these can benefit the agent/client relationship.

Details on how these agents have incorporated RPR into their businesses is provided in the Agent case study.

Appraisers Appreciate the Tool As Well

Whenever we conduct member satisfaction surveys for MLSs we hear from a few disgruntled appraisers telling us that they do not believe the MLS cares about their needs. They believe the MLS is geared towards the needs of residential agents. While we did not do a specific case study for appraisers, their appreciation of RPR is worth noting. They believe the tool helps them create more attractive and comprehensive reports than other tools that are available to them. As part of their roll out strategy, MLSs may want to think about promoting webinars directly to their appraiser audience and even encouraging one of their

own appraisers to conduct the session so they can provide real-world examples about how to use the tool in their daily businesses.

RPR Is Incremental to MLS Systems and Other Tools

One pushback we have heard from agents that do not use RPR is, "How is it different or incremental to the activities I can complete inside the MLS system?" From those that we have spoken to, we hear that they really like the CMA and valuation tools offered within RPR. While they sometimes need to import comparables from the MLS system, the flexibility of the system and the quality of the reports that are created is superior to the CMA's available in the MLS.

These power users believe it is worth learning a new tool because RPR provides them with the ability to look much more professional and well-educated about the local market than MLS CMA programs can on their own. They tell us that they really like the ability to use professionally generated, localized estimates of value increases for enhancements to the new home like a new kitchen or bathroom that are much more accurate than those found on 3rd party sites. Because an independent valuation tool builds these estimates, agents say they are much defensible than their own "gut" judgment.

Setting Adoption Expectations

One of the key factors for adoption of any new technology is to set appropriate expectations. The 80/20 rule is clearly in place in the real estate industry. For every 100 agents, there are likely less than 20 that are selling a significant amount of real estate. In many MLSs WAV Group works with, we have observed as much as 30% of the membership has not completed a transaction within the past 12 months. This may be because they are appraisers or transaction coordinators or it could be that they are looking for access to MLS for their own real estate investment purposes. In any case, for any MLS organization to believe that 100% adoption is a viable goal for anything other than the MLS system is unrealistic.

Consider that only 20% - 40% of an MLS's membership is doing a significant number of transactions. If an MLS has a goal of any product adoption of 50% of their "productive" members, using the numbers above that would mean an adoption rate of 10% to 20% of the total membership. While this might seem low at first, these numbers actually represent a very strong adoption rate.

For those that are responsible for promoting RPR adoption within their organizations, these levels of adoption should be considered good, from our understanding of non-core software adoption.

Acknowledgements

We would like to thank the Spokane Association of REALTORS®, the Keyes Company, Anthony Rael and all of the individual agents that volunteered their

valuable time and insights to help others gain more value from the RPR products and services.

RPR Broker Case Study

Company: Keyes Real Estate, Florida

The Keyes Company is a full-service real estate company focusing primarily on South Florida real estate. Keyes has grown to be one of the largest and most respected firms in the country.

As an independently owned family business, Keyes has served the residential and commercial real estate needs of South Florida families, neighborhoods and business communities for more than 85 years. Today, Keyes has more than 1,500 associates in 24 branch offices located throughout Miami-Dade, Broward, Palm Beach, Martin and Volusia counties.

Keyes is a founding member of the Leading Real Estate Companies of the World and consistently ranks among the Top 100 real estate companies in the country in both sales and volume.

CEO: Mike Pappas

Mike Pappas is the President and CEO of The Keyes Company. He is responsible for providing the company's strategic vision, overseeing operations, and planning expansions and acquisitions.

Mike is also currently Vice Chairman of the National Association of REALTORS® Large Firm Advisory Board. He is also serving as a director for the Trulia.com Advisory Board.

The following is the result of an in-depth interview conducted with Mike Pappas in April 2012.

Background

The Keys Company has always invested in technology for their company and their agents. Mike believes that technology is going to change the real estate industry in fundamental ways eventually, but he is not sure exactly when that is going to happen. In the meantime, he clearly believes that Keyes Real Estate needs to be positioned correctly in regards to technology, no matter when that happens, and his approach to RPR technology is totally in line with this thinking.

Current Keyes Products

Keyes Real Estate has invested significantly in technology for their offices and agents. They currently use the MLS in each market location; have iMapp Tax and also an internal enterprise system for their entire operation, from IDC Global. They will also be rolling in Forms Simplicity in the near future.

In speaking with Mike it was clear they understand the necessity of investing in great technology but also realize the issues related to product adoption. While they have made significant investment in technology they understand that putting it in place does not mean agents will automatically use it.

Feedback on RPR Rollout and Use

We asked Mike to give us his take on RPR in general and how he felt the RPR product introduction has gone. Mike feels that RPR as a stand-alone product is strong and has great value. He really likes the ability to get national information through the system but says the real strength of the product is in the presentation of data at the local level. He also pointed out that because they already work across multiple markets they have software in place that allows them to have a view of his data across multiple MLSs so he has not used these tools available through RPR that extensively. But, he added, he is totally open to evaluate these tools, and if they could eventually replace other tools he has to currently pay for, he would welcome that.

It is interesting to note, that as a broker, Mike said he wished RPR had not given it away for free to everyone and that he would have preferred that the company rolled out these tools and used them to differentiate themselves. That being said, he still believes it is a great service. He also pointed out that while RPR may be available to everyone in a given market, you still have to use it to gain the value and that is where he believes Keyes has an advantage, because they promote the technology and they train on the technology that is available.

Mike points out something we believe strongly at WAV Group, that the ratio of conversion to any product is poor unless you really evangelize it. He noted that if they didn't make the rollout of products simply a default process they wouldn't be used by many of the older agents. He was happy to add, though, that this is changing with the younger agents who get the value of technology in their business on their own.

Branding and Promotion Are Key

Keyes Real Estate branded the RPR product and integrated it into the Keyes Connect tool. This provides them single sign on to the RPR system. Once they committed to the product they started first with their managers. They recognized that buy-in to the RPR product had to occur with the leadership first. They introduced it at manager meetings and created a series of webinars with the help of RPR. Then, through their manager of Internet Services they rolled it out to the agents.

Mike pointed out that they promote a technology product to their agents every month. They have so much technology offered through Keyes but getting their agents to use it is tough. They pay for Zillow and Realtor.com to upgrade listings, for example, but they still have to work to get people to use these products.

RPR Broker Products

We asked Mike whether their company had taken advantage of the RPR broker products that have recently been rolled out.

RPR now offers brokers a number of broker specific products including:

- <u>Company Branding:</u> Available for RPR application display and agent generated report for consumers
- <u>Affiliated Services Support:</u> Mortgage, Title, Home Warranty, Insurance, etc
- <u>Chart Service:</u> Importable graphic charts for use in company intranet, website or marketing
- <u>Data Tool:</u> Market share reports, trends and forecasting- across multiple MLS's, in one format

Currently the Keyes Company has totally branded the RPR products and integrated it for the agents via their single sign-on process. They have also taken advantage of the Affiliated Services Support for their ancillary products. While they are now looking at the Chart Services and the Data Tool they have yet to use them fully but are looking forward to getting up to speed on them to see if they are superior to products and processes they currently use.

Mike noted that they recognize the RPR valuation tool is the "best of class" and they definitely want to find ways to use that more effectively in their business.

In terms of the chart tools, Keyes currently has these through their enterprise system, which they installed to help them better manage their leads. When RPR came along they began using those parts of the product that they weren't currently getting through other products, but also want to evaluate the RPR tools to see if they can replace any existing products. Mike feels that RPR will be even more successful moving forward if they increase the capability the products have to integrate easily with existing broker enterprise systems. We heard similar requests from others in the organization that would like to see the great valuation tools be automatically integrated into existing functions like the MLS CMA. Mike believes this will come over time and they will continue to monitor these tools as they would any broker tools.

Opportunities For Integration

Keyes' commitment to a single enterprise system for their entire company illustrates their belief that to be successful technology needs to be tightly integrated. WAV Group also believes this is a critical for companies moving forward and spoke in detail about this in our white paper, <u>Real Estate Technology</u> <u>– An Industry Needing a Backbone</u>. RPR is already creating opportunities to

build points of integration with existing technologies but the product is in the early stages of roll out so this will take time. Mike says the company role is to filter out the products that really work and to make these available to their agents. These products need to be as integrated as possible.

Keyes, he continued, is the gatekeeper of these products. He noted, "Ideally, we need to have more integration and the ability to use the data from RPR across the spectrum of all products in our company."

Mike noted that they already used a product for market statistics so already had a clear view of the industry across multiple MLSs but RPR, he continued, will provide this very needed capability to all companies, even the small ones that did not have these tools previously. He said he would also consider using just RPR for these services in the future if he felt they provided the same or better capabilities.

How is Agent Adoption Going?

While Keyes lists about 1700 agents company wide, Mike says their active agent base is probably closer to 1000. When we asked him how many company agents are taking advantage of the RPR tools, he estimated probably 22% - 25%, but he added that they will continue to push their internal technology and the RPR tools each and every month as they see this a core company advantage.

Are There Downsides to RPR?

Mike and Keyes have clearly made a decision to promote and use the RPR tools that are available to them. He notes that from a NAR perspective he thinks while RPR has been quite controversial that RPR has done an excellent job of data testing, being responsive and overall engagement. He mentioned that like RPR, Keyes was an early adopter of the Realtor.com initiative having bought two shares, and he thought they were responsive too. The negative, he says, is that now everyone has it so how do they maintain their differentiation? He sees similarities with the RPR tools. He added, however, that being offered technology is not the same as using technology, and Keyes is clearly committed to doing everything they can to get their agents to use the technology through constant promotion and training. He believes this is where differentiation will come from.

Director of Lead Services: Wendi Iglesia

Wendi is the Director of Lead Services for Keyes Real Estate. She has been with the company for two years. Wendi manages all vendor relationships that generate leads including Realtor.com, Zillow, etc. She also is helping with the agent build out of their enterprise system provided by IDC Global.

Wendi has been put in charge of getting the agents engaged in the RPR products.

The following study is the result of an in-depth interview conducted with Wendi Iglesa in April 2012.

Promoting RPR to the Company

Wendi didn't know anything about RPR prior to being put in charge of promoting it to their agents. Mike Pappas, the CEO, instructed Wendi to take on the project and to get the information out and to get people trained on it ASAP. She has only been in this role since November 2011.

Wendi mentioned that she had no expectations regarding RPR, which is a good lesson for anyone evaluating a new product. She came into this new responsibility with an open mind and started moving things forward to learn about the product and to create channels to get the information to the company agents.

As we explored the process with Wendi that she used to get RPR introduced to the agents and to get them trained a number of things became very clear:

- 1. Keyes did not have to start from scratch in terms of building a promotional/training plan. RPR has put a complete package of materials together to guide a company through this process.
- 2. The support from RPR for this process was very strong.

The first thing Wendi did in her mission to reach the agents was to contact RPR about help setting up a series of webinars. Wendi wanted to set up a series of webinars that could run over a six-week period to expose the agents to RPR and how it could help them in their businesses. She contacted Ray Gronowski, RPR Vice President of Brokers Services, and Ray was more than happy to help put these webinars together. RPR actually used the Keyes Company as at test bed to measure the effectiveness of training webinars.

Before Wendi ran the webinars, however, the first thing she did in the actual roll out was to conduct a series of manager meetings to get them on board. She realized that if the managers weren't in alignment with the promotion it would not work. RPR also offers materials to help each company present the products and services to managers.

Setting Up the Campaign and RPR Support Materials



The first key to any webinar success is advertising it well in advance. Wendi set up a campaign to contact the agents every 48 hours for a six-week period during the promotion period. Wendi realized that you have to put things out on a continual basis to get any traction in any activity with agents today. When we asked what she created to make this happen she informed us that she used the materials supplied for free from RPR and simply sent them out with their company branding.

Wendi walked us through the various support materials made available to them online via the <u>RPR Blog website</u>.

<u>The list below</u> shows the communication tools that are available for download to

any broker that is interested in helping their agents to take advantage of the RPR tool set.

- <u>CEO to Managers: Announcing RPR Broker Tool Sets!</u>
- CEO to Sales agents: Announcing RPR!
- Managers to Agents: Encouraging RPR Registration and Use
- Manager to Agents: RPR Feature Benefit-Nationwide Foreclosure Data!
- Manager to Agents: RPR Feature Benefit-Advanced Search and Mapping Features!
- <u>Manager to Agents: RPR Feature Benefit-Comparables and Refine Value</u>
 <u>Tools!</u>

RPR also supplies a number of tools for managers to be used at sales meetings including both videos and handouts. Wendi made it clear to us that she really didn't have to reinvent the wheel she simply had to execute a solid communication plan, which meant reaching out to her agents every couple of days to let them know what was available.

RPR Sales Meeting Support Tools

The Image below is a page from RPR's Sales Meeting Module on their Broker Manger Resource page at http://blog.narrpr.com/broker/modules/ and shows the

numerous materials available to managers when introducing RPR during sales meetings.

Module	Name	Description	Video	Handout
1	What is RPR? How are Agents using it?	RPR brings a new world of comprehensive data to REALTORS®.	Video	Download
2	How do I create my account?	For questions about getting started on RPR, this is the place to start.	Video	Download
3	How to search on RPR	Learn how to harness RPR's powerful search cabailities; including searching by map interface.	Video	Download
4	What can be found on a property detail page?	A great starting place to understand the types of data you'll find on the RPR property detail pages.	Video	Download
5	Uncovering the history of a propery	Utilize tools like RPR's Sales and Financing Activity Chart to see the history of a property	Video	Download
6	RVM and refining property values	Explore the basics behind using RPR as a property valuation tool.	Video	Download
7	Searching Foreclosures	RPR shows you all the facts available on distressed and foreclosured properties in your marketplace.	Video	Download
8	RPR reporting and your clients	Learn about the RPR™ reporting: the Property Report, Seller's Report and Market Activity Report.	Video	Download

Each of the topics in the graphic above feature a video and a handout. The sections are set up realistically in short, bite sized, segments that agents can absorb quickly and easily. The handouts are also one-page documents that provide quick information on chosen topic.

The Webinar Content

The webinar created by RPR was 60 minutes long. After being presented it was also made available as a recorded version. New associates all see the webinar as part of their orientation. Wendi rated the content of the webinar and the support provided by RPR as excellent

The focus of the webinar was not just a "how to use" the feature training. The focus was on:

- Using RPR to determine the value on a property
- Understanding how to use the RPR valuation products in a listing presentation

Prior to the RPR webinar most agents used the Toolkit CMA almost exclusively. Wendi noted that after the RPR webinar many switched to using RPR product data within the Keyes CMA.

This is another good example of how RPR works "with", and not necessarily in place of, other products in the agent arsenal.

Campaign/Webinar Results

It is important to note the steps that Keyes Real Estate followed in gaining adoption with their agents, as we believe a similar approach will yield the same



success for any company that undertakes this process.

- The CEO of the company recognized the value of having his agents learn and use the RPR products.
- 2. A person was put in charge o the communication process.
- 3. Managers were brought up to speed first on the CEO's objectives as well as the value of the RPR tools.
- 4. Training webinars were set up.
- 5. A communication plan was created.
- 6. Tools from RPR were branded to the company
- The Communication and Training plans were executed.

Keyes used multiple methods to reach their agents including their website, email campaigns and they also pushed it during their sales meetings. Once they began running the webinars, they also used peer recommendations to get other agents to join. After each webinar they pulled out key quotes from attendees on what they liked about the webinar and they included this in the next mailing. They believe the peer comments really helped noting that 87% believe peers recommendations over straight advertising.

Before they set up this process and webinar less than 50 Keyes agents had even logged in to RPR. With their campaign efforts Keyes Real Estate was successful

in getting 600 agents to log in and attend the webinar. This is 600 out of 1000 active agents, which is 60%!

Agent Feedback to Webinar

Wendi informed us that once the agents attended the webinar they really liked the RPR products. She said that overall feedback was outstanding and the training substantially increased usage of the products. With the increased usage there were also more support questions and they set up an open dialogue with RPR to respond. Questions went from agents to Wendi to RPR and then Wendi made the answers available to the agents. She said the turnaround on support questions from RPR was very fast. Most of the questions that came up were about branding and personalizing things, which were pretty easy for them to resolve.

Branding is Very Important

In talking about the adoption process by the Keyes agents, Wendi noted that the RPR products had been available first through the MLS, but agents weren't using them. Agents were also slow to realize Keyes had created a branded RPR site just for their company that looks like it is part of Keyes. When Keyes started promoting the site, however, and pointed out how all of the RPR reports come complete with company branding, there was more agent interest and adoption. Wendi stressed the importance of real estate companies taking the time and effort to create a branded product.

Ongoing Training



Keyes is in the process of building out their training site, which they make available to their agents via the Intranet. Their goal is to offer webinars a couple of times per year.

Wendi stressed that they advertised the webinar via email, flyers and had their managers push in during sales meetings, she emphasized that you have to do it repeatedly to be successful.

Wish List For RPR

We asked Wendi what type of feedback she was getting from agents in terms of what they would like to see added or changed within RPR products in the future. She said the number 1 issue is the ability to integrate the RPR data into their IDC Global enterprise system and other products, so they could use the data more seamlessly. They recognize that the quality of the data is unique but it would be much more valuable if they could flow it to other products automatically.

Best Practices

The Keyes Real Estate group has been highly successful in gaining agent adoption on the RPR toolset. While they have many other technologies that they use and promote from both the MLS and internally they felt it was very important for their agents to learn and take advantage of the RPR tools. The following list highlights what we learned from our time with the Keyes Real Estate group.

1. Buy in has to start at the top with the CEO

It was clear from our interview with Mike Pappas that he is totally behind his agents getting up to speed on and using the RPR tools. His commitment was understood and followed throughout the company and was key in getting strong adoption and set the tone for the rest of the company

2. RPR tools need to be branded for the company.

When Keyes committed to promoting RPR they recognized the importance of branding the tools to their company. Company and personal branding is a must in getting adoption.

3. One person should be put in charge of managing a campaign to promote RPR or any product.

Communication of any initiative needs to be coordinated, consistent and controlled. Putting one person in charge makes the chance of success much more likely. We highly recommend this approach for any company.

4. A clear plan needs to be set up that includes continual contact throughout the company.

Keyes created a promotion plan that recognized you have to get the information out to agents on a repeated basis on multiple levels including their website, direct email and through office meetings. They contacted agents, for example, to register for the webinar every 48 hours. The key is, they make a solid plan and they executed.

5. Managers have to buy-in to something before agents will. Company commitment starts with the CEO and then has to be continued down through management. Keyes management clearly did this and their successful adoption rates are the result.

6. Take advantage of the communication and support tools already available at no fee through RPR because they work.

All of the tools needed for a solid communication plan have been created by RPR and are available online. There is no need to reinvent the wheel Brokers should simply brand and use the existing materials as they have proven to work effectively.

7. Make regular online training available to the agents via webinars and recorded sessions.

RPR has recording webinars available for use that have proven extremely effective in getting new users up to speed. These webinars can be accessed on an agent's schedule, day or night, which is key to get higher adoption.

8. Evangelize these webinars on all fronts including the website, office meetings and email.

This ties closely to number 3, 4 and 5 above. One person should develop and lead the communication plan but everyone in a leadership position has to "evangelize" the plan. This is true for any product rollout. Putting a product out without this component is a guarantee for low adoption. If you want your agents to get value from any technology make sure you are prepared to "evangelize".

9. Repeat all messaging continuously.

This is marketing 101. It takes repeated exposure to get people to act. Repeat email more than once a week and make this messaging part of every meeting as a reminder.

10. Use RPR to help create training and webinars and focus on the how to use the RPR tools to improve your business...should not be just a "how to" class.

Classes that focus more on how to incorporate tools into business to produce real results do better than classes that simply show how to use the features of a product. When agents connect the product features to actual business results they are much more likely to be motivated to use the product. Review any and all training materials to see if it meets this criteria.

11. Use peer reviews

Share comments from agents that attend the sessions and use the products. Agents believe peer recommendations more than they trust straight advertising. Interview agents that attend training and follow up with their experiences using these tools with customers. Sharing these experiences is a proven way to get more adoption.

RPR Support Resources

The following links are not a complete list of RPR support resources but can be used for a quick link to these extensive services and will provide a good overview of the support provided.

- For a complete list of RPR resources visit the <u>RPR Blog.</u>
- For a schedule of available training visit the Broker Training Schedule.
- Download the Broker Launch Kit.

Email Communications

- <u>CEO to Managers</u>
- <u>CEO to Agents</u>
- Manager to Agents

Sales Meeting Modules

- What is RPR?
- How are Agents using it?
- How do I create my account?
- How to search on RPR
- What can be found on a property detail page?
- <u>Uncovering the history of a property</u>
- RVM and refining property values
- Searching Foreclosures
- RPR reporting and your clients

MLS Email Communication Templates

Pre - Launch Communication Templates

- RPR is Coming, What does it mean to you?
- RPR Data and why it's important to REALTORS®?
- <u>RPR: Gorgeous and power-packed reports</u>
- RPR Comparables: The perfect combination of power and simplicity

Post - Launch Communication Templates

- RPR has arrived! Register for Free Training Webinars Now!
- RPR Training Goes Online, Anytime!
- Welcome to RPR What does it means to you?
- RPR: New access to data, and why is that important

About WAV Group

WAV Group is a leader in providing consulting services to the real estate industry and is comprised of corporate executives with a depth of expertise in both the real estate industry as well as the consumer market.

The company has conducted studies for some of the largest organizations in the industry including the National Association of REALTORS®, California Association of REALTORS® and others. It has also authored several of its own studies including the 2009 Transaction Management Adoption Study, MLS Consumer Website Effectiveness Study, Broker Website Effectiveness Study, Edutizing and its most recent white paper Real Estate Technology – Keys to Adoption, and many others. For more information or to register to receive report releases and newsletters please contact WAV Group.

WAV Group works with Multiple Listing Services, Associations, Title Companies, real estate firms, franchise organizations and technology vendors in the US, Canada and Europe. WAV Group has expertise in the areas of technology evaluation, product development, market research, strategic planning, sales & marketing, technology selection and implementation.

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