



WAV Group CSS Case Study

An examination of NP Dodge Real Estate and
Ebby Halliday, REALTORS®

VICTOR LUND, FOUNDING PARTNER WAV GROUP

A woman with blonde hair is shown in profile, looking towards the right. She is holding a tablet computer, which displays a grid of data or a list of items. The background is a blurred cityscape at night with bokeh light effects. The entire scene is overlaid with a semi-transparent red and orange geometric pattern.

SHOWING SERVICE

DELIVERS KEY INGREDIENT
IN BROKER SUCCESS

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Showing Service Delivers Key To Online Success For Leading Brokers

Ebby Halliday and NP Dodge Case Study

By Victor Lund, Founding Partner WAV Group.

Case Study Background

In March of 2017, CoreLogic® announced the integration of Centralized Showing Service (CSS) with Matrix™. WAV Group reviewed this announcement in our Midyear WAVes of Change Series and initiated an effort to understand the strategic role of showing services to real estate brokers. We discussed the role of showing services with brokers at The Realty Alliance meetings, Leading Real Estate Companies of the World (Leading RE) meetings, and the Booj conference. This case study is the child of those discussions, featuring a control group of two brokerages who are on the same technology platform for website and CRM (Booj), independent, and a market leader in the area they serve. Each company uses Centralized Showing Service as a vendor. The Ebby Halliday Realtors has been using CSS since the 1990s and NP Dodge just launched the service in 2017. We are thankful for the efforts of Ebby Halliday Realtors (Ebby) and NP Dodge for their participation in this case study and the valuable contribution of excellence that they are sharing with the industry. Sharing best practices is a key ingredient to a healthy and thriving industry.

Where is Showing Service in Lead to Close Strategy?

There is a lot of discussion in our industry about brokerage systems that are truly designed to support the transaction from Lead to Close. WAV Group disavows this linear construct for a better strategy of Customer for Life, but certainly agrees that Lead to Close is a key component. ***The beating heart of a brokerage is not advertising or lead generation. It is the process of professional Realtors® showing listings.*** We have learned that the process of showing houses is one the most delightful parts of being a Realtors®, but managing showings is the most painstaking.

Each showing appointment is a sales opportunity. Poorly managed, scheduling showings can be a nightmare for all parties involved – the listing agent, the seller, the buyer’s agent and the buyer. Without an organized, streamlined and consistent approach to managing these appointments, many potential sales can fall through the

cracks, and consumer satisfaction with the home buying and selling process can plummet. A showing service assures that every appointment opportunity is managed by a live operator at all hours of the day, every day of the week, throughout the entire year (24-7-365). Coverage is always continuous.

Listing Agent Benefit

On the listing side of the transaction, showing appointment services are introduced during the listing presentation with the seller. The service can be a key differentiator in most MLS and Association of REALTORS® market areas as the service is not often offered as an Association member benefit or MLS subscriber benefit. In CoreLogic Matrix markets, the showing feature is an integrated button in the MLS system that connects directly to CSS. In markets where that tight integration is not available in the MLS, the listing agent puts in the CSS telephone number in the showing instructions. The appointment scheduling service for a showing is very reassuring to the Seller. It delivers an orderly process for showings that occur in the most organized and convenient manner, confirming all appointments and avoiding times that are inconvenient. Another key component of the service is reporting on each showing and delivering showing feedback.

Buyer's Agent Benefit

For the buyer's agent, arranging for showings overcomes an enormous burden. The Realtor® simply provides CSS with the information about their buyer's availability and CSS does the rest. The showing service lifts the heavy time commitment of making the appointments – making calls, fielding call backs, and confirmations.

Experienced Realtors® use this showing service in their presentations to convert buyers into exclusive representation agreements. Buyer's agents can assure their clients that they have a call center that operates 24-7-365 to arrange and confirm appointments.

Brokerage Benefit

There are only three ways to handle showing scheduling – let the agents do it, hire brokerage employees, or outsource.

Agent Appointment Management

The most commonly adopted broker strategy for appointment management is to let the agents handle their own appointments. In an industry where margins are razor thin for brokerages, the agent is compensated for handling this

function as a reflection of the commission split. Active agents who manage their appointments are constantly barraged with fielding multiple phone calls, voice messages, back and forth texting, and stacks of email chains to accomplish this task. This administrative activity is a key driver of agent malaise and reduced productivity. Top producers overcome the problem by hiring assistants and developing teams.

Broker Hires Appointment Management Staff

Brokers who are managing appointment setting as a service to their agents normally shift the burden to the office staff. For many office administrators, managing appointment setting is a chief source of burn out. For the brokerage, this drives a lot of administrative staff churn. This issue repeatedly arises as a key source of disappointment in WAV Group agent satisfaction surveys. Agents complain incessantly to the manager about the admin staff, who are typically overburdened in the office because everything falls on them – answer the phone, manage listings, schedule appointments, and the many other things that admins are tasked to perform for 25 to 50 agents is simply too much.

In unusual cases, large firms may operate a call center, but this is a recessive business practice. Hunt Real Estate sold their call center in 2017 to overcome the challenges with managing staff for appointment setting and to reduce costs. They operated the service as a center of excellence which offered unique differentiation in the market for recruiting and retaining agents. However, as the competitive landscape changed, so did the effectiveness of the strategy.

Brokers Outsource To Showing Service

With agent and consumer expectations growing year after year, brokers face enormous challenges to be excellent at everything. Even the largest and most successful firms in America recognize that costs of management time and treasury to manage staff resources for appointment scheduling is a zero-sum game. Today's call center operations are very sophisticated. Call center managers are in high demand, and the good ones are highly compensated. Moreover, to operate a call center, you typically need one call center manager and two assistant managers to operate the three shifts for 24-hour support, (one assistant manager if you elect 16-hour support). Hiring and retaining call center operators and managers is also a unique science. The computer systems, phone systems, and software are also highly specialized. Only brokers with more than roughly 1000 agents can justify the endeavor, and it really does not

make much sense. For all of these reasons, brokerages typically outsource the service to a firm that specializes in offering appointment setting services. We will examine the case of NP Dodge, a real estate firm who initially outsourced to a local, general call center then switched to a real estate focused call center. We will also examine Ebby Halliday Realtors, who has outsourced to a real estate focused call center for decades.



NP Dodge Case Study

New CSS Customer Launch

NP Dodge is the oldest brokerage in the United States. By mutual agreement between the families, both NP Dodge and Baird and Warner of Chicago share this distinction. Details dating back to 1855 are hard to pin down. Based in Omaha, Nebraska on Dodge Street, NP Dodge has over 500 Realtors® across 16 offices, servicing an inventory of more than 500 listings in Nebraska and Iowa. WAV Group interviewed Stacey Trebbien, Technology Implementation Specialist at NP Dodge to learn about their process of adopting a showing service.

Legacy System

Before launching CSS, the firm contracted with a local answering service to do their appointments. The IT department worked with the outside firm to support data services for properties and agent records. During the operating hours of the brokerage, calls for appointments were handled by office staff or the Up Desk. After hours, the calls switched to the answering service. NP Dodge operated this way for 15 years before switching to CSS. The service was good, but also very expensive (around .90 per call).

Vendor Selection

In keeping with proper expense management hygiene of any successful business, NP Dodge would routinely shop the service for competitive offerings every few years. In 2017, they found that real estate specific companies like CSS and Showing Time offered enhanced technology services specifically for real estate at a price that was lower than their current provider. They found the pricing from CSS and Showing Time was pretty similar, and the features were about the same. The decision to select CSS was based primarily on relationship and familiarity. There were also a number of top

producing agents and teams at their company and in the surrounding area already using CSS with high satisfaction.

CSS Launch

NP Dodge found the roll out to be very straight forward. Their agents were accustomed to calling in the showing instructions as well as entering them into software. CSS accommodates both and offers a mobile app that agents love. CSS is also tightly integrated into multiple MLS systems to cover their entire brokerage footprint. CSS is also tightly integrated into Booj – the brokerage and agent website provider and CRM system. Inquiries off of the NP Dodge website, or that originate by the agent working with their customer in Booj, tie seamlessly into CSS.

Who Pays?



Figure Stacey Trebbien, NP Dodge

Brokerages have many different arrangements with Realtors® that balance expense absorption with commission structure. Some firms have the agent pay for everything. Others charge a technology fee that covers many brokerage and technology services. We have seen some brokerages charge a technology fee on transactions. The variety is really pretty awesome.

In the case of NP Dodge, the brokerage pays for the service, but not all agents have opted in. Real Estate specific showing services like CSS charge by user rather than by call. This allows brokers to have straight line budgeting. CSS was flexible in not requiring the company to do a site license, recognizing that there are always some agents who do not adopt every

technology service.

Results

The “outstanding service and training” along with the Seller Reports and the mobile app are the three favorite features.

NP Dodge reports averaging 4 showing appointments per company listing. Two thirds of their company listings have CSS. In a recent monthly hreport, CSS had scheduled 5,236 showing appointments since they started the service and began on-boarding. 1,071 were cancelled (about 16%), and 4% of those cancelled appointments

were rescheduled. These numbers should not be used for benchmarking – regional differences abound.

NP Dodge is the only firm offering CSS in their market, making the service a significant recruiting tool and retention tool. One competitor in the market uses ShowingTime. NP Dodge says that the CSS and ShowingTime are friendly and work well together for calls, but they would like to see electronic integration between the two systems.

NP Dodge would like to see the service be market wide – offered as an MLS or Association benefit.



Ebby Halliday Realtors (Ebby) is based in Dallas, TX and is recognized as one of the largest independently owned real estate companies in North America and the largest in Texas. Ebby along with Reese and Nichols were among the first firms in the nation to launch CSS as a service to their agents. Today, Ebby Halliday Realtors supports over 1,800 sales associates across 34 office locations spanning the highly populated communities of North Texas. Betty Misko, Executive Vice President, Designated Broker & Director of Sales for the firm was kind enough to share some of the firm's experiences with showing services.

Legacy System

In the case of Ebby, the system that they replaced so many years ago was the drudgery of agents doing the appointment setting themselves. Misko recalls the early days of her career when agents would spend all day calling companies to set up appointments and waiting around for calls to be answered. Chasing appointments was a nightmare. Today, Ebby agents make one call to CSS and everything is handled for them. In Misko's opinion, it's the best money spent.

Who Pays?

Ebby negotiates the contract with CSS on behalf of the agents. Misko does competitive research on a regular basis to stay current with pricing. The larger the firm, the lower the price. She has always found that CSS pricing, around \$20 per agent

is price competitive. Ebby bills the agents for the service and they do not complain one bit. She does not believe that the firm's Realtors® would go without it today. They love it.

Results

Ebby is pleased that they do not need to burden their staff or up desk agents with appointment management or manage a call center. The firm recognizes that there are far more valuable uses of their time.

The service from CSS has been spectacular over many years. For Ebby, CSS has long lost the luster of a shiny new object. Rather, the service is a necessary component of their business operation. Every firm in the Dallas area uses CSS, but it is not a member benefit of the association or the MLS. Ebby would have no objection if it became a service for everyone.

Ebby has deeply integrated the service into their broker and agent website and CRM system offered by Booj. They attract nearly 25,000 website visitors a day to their site that is driving heavy showing traffic.

CSS has boots on the ground that go to the offices and support their trainers on using the CSS system. Although making a call is a straight forward, agents find that it is equally as convenient to use the CSS website, Showings.com, for appointment setting and configuring the agent profile and preferences.

The biggest new service is the CSS Mobile App which the agents are raving about. Specifically, appointment notifications pop up on their phone and can be responded to in a few screen touches. Within 30 days of the mobile app launch, it surpassed usage of the service through the browser.

The reporting features of CSS has long been a key component of the service. Ebby agents can engage sellers in helpful conversations when examining when the property was shown, showing feedback, and importantly – denied showings. The reports also provide comparative details on how their home is performing against other properties in the marketplace.

For Ebby, CSS is table stakes for professional real estate operations that immensely benefits both agents and consumers to make real estate great!

About The Author

Victor Lund is a founding partner of WAV Group, Inc and President and CEO of RE Technology. He also provides services to the Broker Public Portal and UpstreamRE.

ABOUT WAV GROUP:

WAV Group provides consulting services that deliver equally on both strategic planning and technology and process implementation for enterprise brokerage organizations in real estate.

ABOUT RE TECHNOLOGY

In 2008, Victor Lund and his partners founded the nation's largest online real estate publication , RE Technology, Inc. The 16 person team publishes comprehensive real estate technology information which is distributed through MLS partners. RE Technology reached the milestone of providing product information to more than 750,000 real estate agents and brokers across America visitor traffic exceeding 1.5 million visits per month.

BUSINESS BACKGROUND

Victor Lund has a foundation of professional experience in Venture Capital Research, Hedge Fund Research, Business Development, and Strategic Development. Lund and his family have owned and operated a variety of companies across multiple industries including boating, manufacturing, consumer products, and technology.

SPEAKING

Lund is a industry speaker on technology and strategy in real estate, having spoken or moderated on numerous occasions at leading industry events like: NAR, NAR Midyear, The Realty Alliance, Leading Real Estate Companies of the World, CAR, CMLS, RIS Media, REAL Trends, Luxury Real Estate, Real Estate Marketing Summit, RE Tech South, and Inman Connect. Lund routinely is invited to share industry updates to MLSs and the nation's largest 100 brokerages and largest 10 franchises.

SPECIALTIES:

Strategic Planning

Business Development – Broker Mergers and Acquisitions

Go To Market Plans – Opening New Market Areas

Technology Roadmaps – Reviewing and optimizing your technology systems

Broker Marketing Plans and Evaluations

Broker Public Relations Plans (online and traditional)

Broker System aggregation and integration

Broker Research and Case Studies

Broker Training and Help Desk Management
Broker Recruiting and Development of CEO and VP level teams

About Centralized Showing Service

Every showing is a sales opportunity. CSS handles appointment requests and confirmations enabling agents to be more efficient and productive. Manage all showing activity and collect feedback using Showings.com and the CSS Mobile App. Centralized Showing Service benefits entire boards, offices and individual agents. Showings made easy.

