



AGENT ADOPTION

The Missing Link Between
Technology and Business Growth



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REAL ESTATE ACROSS THE COUNTRY IS EXPERIENCING AN UNPRECEDENTED BOOM

Your brokerage is clearly operating in a highly competitive environment. Not only do you have traditional brokerages to fight with to represent home buyers and sellers, but you also have new and non-traditional brokerages that operate virtually and serve clients across the country.

- ✓ How can you recruit and retain quality agents in this competitive environment?
- ✓ How can you ensure your agents are highly productive and regularly convert prospects into clients?
- ✓ How can you drive more revenue and experience year-after-year growth?

The answer to those questions is simple: ***You need your agents to adopt modern real estate technology***, including a CRM that can handle lead management, marketing automation and other key functions.



PRICES ARE HIGH

an average sales price of \$477,900 in 2021's fourth quarter



INVENTORY IS LOW

the number of available listings was 23% lower at the end of 2021 compared to 2020, and 42% lower compared to 2019.



AND A RECORD NUMBER OF AGENTS ARE COMPETING FOR BUSINESS

more than 1.5 million across the nation as 2022 begins.

The Truth is

The lack of effective real estate technology is a deficiency for your brokerage, one that will hinder growth. If you have real estate technology but no one uses it, the same holds true: The lack of adoption is a deficiency for your organization, one that will prevent it from maximizing its potential.

Technology can be your differentiator. It can help you compete. And it can power your agents to become deal-closing superstars for your brokerage.

Unfortunately...

technology adoption rates among today's real estate agents remain low. With the right approaches, though, you can beat the industry's adoption rates and gain a competitive advantage in the markets where you operate.

Continue reading to learn more about encouraging CRM and overall technology adoption to help your business grow. And, if you have any questions about choosing the right real estate technology for your business, get in touch with the team here at Chime.



HOW AGENTS USE TECHNOLOGY TODAY

Technology is unavoidable in the 21st century, and all agents are using it to some degree. The National Association of Realtors published results of its 2021 Technology Survey that shed light on how agents are using technology, as well as how technology use may change in the coming years. The survey found that:

AGENTS BELIEVE IN THE POWER OF SOCIAL MEDIA

HIGHEST # OF QUALITY LEADS THROUGH SOCIAL MEDIA: **52%**

USE FACEBOOK FOR BUSINESS PURPOSES: **90%**

A GROWING NUMBER OF AGENTS BELIEVE IN THE POWER OF A CRM

SEE CRM AS THEIR MOST VALUABLE TOOL: **37%**

CRM DELIVERS THE HIGHEST # OF QUALITY LEADS: **31%**

BELIEVE TO USE CRM IN THE NEXT 12 MONTHS: **44%**

EXPECT TO USE A LEAD-GEN TOOL: **27%**

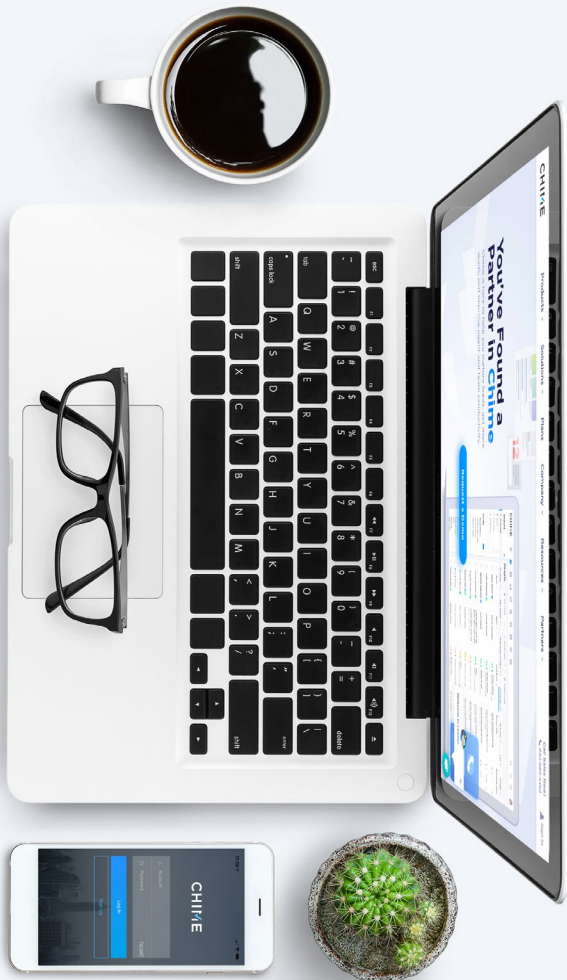
PLAN TO USE A DIGITAL MARKETING PLATFORM: **20%**

MOST BROKERAGES PROVIDE ACCESS TO A CRM

BROKERAGES OFFER AGENTS CRM: **54%**

PROVIDE A DIGITAL MARKETING PLATFORM: **32%**

PROVIDE ACCESS TO A LEAD-GEN TOOL: **31%**



SPENDING ON TECHNOLOGY VARIES WIDELY

AGENTS SPEND BETWEEN \$50 - \$250 MONTHLY: **36%**

AGENTS SPEND BETWEEN \$251 - \$500 MONTHLY: **18%**

AGENTS SPEND MORE THAN \$500 MONTHLY: **23%**

SPENDING ON LEAD-GEN VARIES WIDELY

SPEND \$50 - \$250 ON LEAD GEN MONTHLY: **24%**

SPEND \$251 - \$500 ON LEAD GEN MONTHLY: **14%**

SPEND MORE THAN \$500 ON LEAD GEN MONTHLY: **17%**



The bottom line

There's a significant gap between the percentage of agents who have access to a CRM (54%) and the number of agents who see a CRM as their most valuable tool (37%). In a real estate industry that is growing more and more competitive, it's essential for brokerages to demonstrate the power of a CRM, and to increase CRM usage among their agents.



ADOPTION CHALLENGES: WHY IS IT SO HARD?

Technologies like CRMs and lead generation and marketing automation tools are only helpful if your agents are using them. Unfortunately, the industry-wide adoption rate of CRM technology is only 20%. Why are so few agents taking advantage of CRMs and other tools available to them? There are **3 COMMON CHALLENGES** with technology adoption at real estate brokerages.

SELECTION

Evaluating, selecting and implementing real estate technology isn't always easy. Your brokerage must research and explore different options, sit through demos, negotiate pricing plus more with multiple vendors. Then you have to make a final decision and implement your technology of choice. You must do all of this while the day-to-day business of a brokerage continues to demand attention.

Some brokerages will evaluate between 15 and 20 different CRM vendors before making a final selection. Engaging with that many vendors requires time and commitment — but it's worth it in the end.

AWARENESS

About 20% of real estate agents are top performers who believe in technology and invest in marketing. Another 20% don't use any technology at all. They might be older or working part-time, and they rely on existing networks and word-of-mouth referrals.

The last 60% is where you can drive greater adoption of technology — if you can make that 60% of agents aware that tools exist and that those tools can help them reach top performer status. As noted above, only 37% of agents see a CRM as their most valuable tool. Making your agents aware of CRMs and the benefits they deliver can help increase that figure.



ONBOARDING, TRAINING AND SUPPORT

Few real estate agents will be able to log into a CRM and immediately start using it effectively. They need an onboarding program, they need regular training, and they need access to support when they run into problems. Again, as mentioned above, it's hard for a brokerage to provide onboarding, training and support directly. Look for technology partners that have resources your agents can tap into.

Challenges in the Future

Forty-one percent of all real estate firms see keeping up with technology as a challenge, and with good reason. The next cycle of real estate will be dominated by firms that are willing to use technology to innovate, automate and streamline operations in any way possible.

The traditional brokerage model will only grow less relevant in the coming years. Buyers are getting younger and more educated. The non-traditional, nationwide brokerages that operate without storefronts are disrupting the industry. And any brick-and-mortar shop that fails to get agents to adopt CRMs and other technologies will find itself falling further and further behind the competition.

The importance of technology isn't a death sentence for your brokerage, though. It's an opportunity. If you can select the right technologies, if you can make your agents aware of what the technologies can do for them, and if you can drive adoption through onboarding and training, your brokerage will be positioned to thrive.



THE BENEFITS OF CRM ADOPTION

Think of all the mundane, repetitive, manual tasks you undertake to connect with prospects and convert them into clients. Now, imagine you have a platform that intelligently automates those tasks and serves as a conversion engine for your brokerage. That's exactly what the right CRM can do for your business — if your agents use it.



INCREASED PRODUCTIVITY

Your agents will be able to move faster and do more when a conversion engine is creating new leads each week.



VISIBILITY INTO YOUR PIPELINE

Pipeline management is always a challenge, especially in a business with seasonal fluctuations in demand. A CRM can give you real-time visibility into your pipeline



INSIGHTS ON PERFORMANCE

You'll be able to see exactly how your agents are performing at any given time. A CRM identifies top performers, agents who are getting better each month, and underperformers that need more help and attention.

STRATEGIES FOR IMPROVING AGENT ADOPTION

The benefits of adoption are clear. But actually getting your agents to adopt your CRM and other technologies remains challenging. To enhance adoption across your brokerage, use the following **5 STRATEGIES**.

01



FIND A REAL ESTATE
SPECIFIC CRM

Most companies use a big-name CRM like Salesforce, Adobe, Oracle or SAP. While those CRMs are great for traditional sales teams, real estate is unique — and you should look for a unique solution when shopping for a CRM.

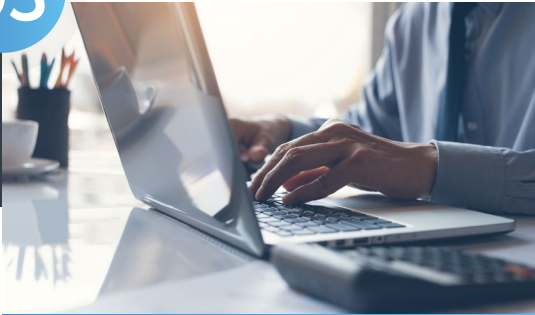
02



FIND AN ALL-IN-ONE
SOLUTION

You don't want your agents to have to learn multiple technologies. Some brokerages cobble together a complete CRM solution from multiple vendors: a lead generation tool from one source, marketing automation from another, etc. If you can find an all-in-one solution, it will be far easier for your agents to learn the platform and use it on a daily basis.

03



FIND AN INTUITIVE,
EASY-TO-USE CRM

The easier your technologies are to use, the greater the likelihood that agents will use them. Most real estate agents come from other career fields, and few enter the industry with a high level of comfort using technology. Intuitive, easy-to-use platforms flatten the learning curve and drive greater adoption.

04



INVEST IN ONBOARDING,
TRAINING AND
ACCOUNTABILITY

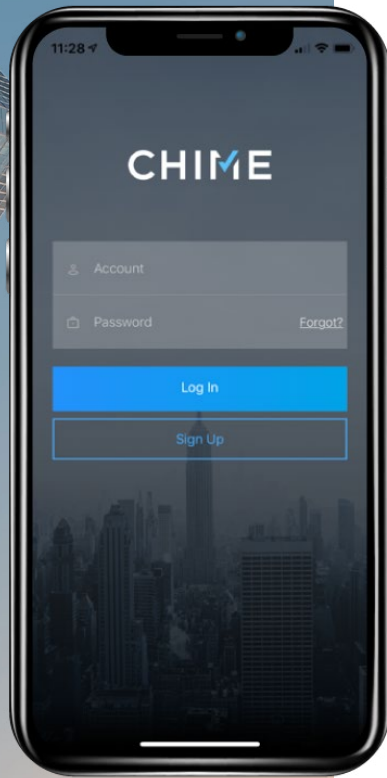
As noted above, few brokerages have the time and resources to create their own training and onboarding programs. Look for a CRM that offers resources to help your agents get up and running, as well as access to support when your agents run into problems. With the right level of onboarding, training and accountability, your brokerage will far surpass industry averages for technology adoption. Discover how one agency used effective onboarding and training to achieve 87.5% CRM adoption among its agents.

05



BUILD TRUST WITH
YOUR AGENTS

This can be a huge and unexpected problem with technology adoption: Agents fear that brokerages will have access to their data and start working their leads. You must build trust with your agents to maximize adoption of your CRM and other technologies. During onboarding and training, make clear to your agents that they own their data and leads.



Pro Tips

Use the fourth quarter of any year to help agents set targets and make decisions around technology and marketing spend. As things slow down in October, November and December, your agents can create plans for the year to come, get up to speed on your CRM and its features, and decide on how much to spend each month to reach targets.

Believe it or not, few agents are going through this type of planning exercise at the end of the year. If your team can create realistic plans and adopt CRMs and other available tools, your brokerage will be positioned to get more than its fair share of business in your market.

While it's best to find and use a CRM built for real estate, CRMs deliver huge benefits to companies operating in all industries. Studies show that a CRM can increase sales by 29%, improve accuracy in reporting by 32%, and boost the productivity of sales teams by 39%.

One estimate suggests a CRM can pay back \$30.48 for every dollar spent. That's a huge return on investment that your agents should be aware of. At that rate, the 23% of agents who spend \$500 or more on technology will enjoy a \$15,240 return — or more.

WHY INVEST TIME/RESOURCES INTO DRIVING BETTER ADOPTION?

Your brokerage may not have a CRM in place. Perhaps you've looked at CRMs in the past and deferred a decision due to the investment required. But, as shared above, CRMs can drive a huge return on investment when launched and when adopted by your salespeople.

3 REASONS WHY IT'S WELL WORTH IT

01

INCREASE REVENUE

The U.S. is *dotted with hot real estate markets* right now. Those markets are full of brokerages that are fighting over the same group of buyers and sellers. When you invest in a CRM and spend time on agent adoption, you get more than your fair share of those buyers and sellers — which leads to revenue increases across your organization.

02

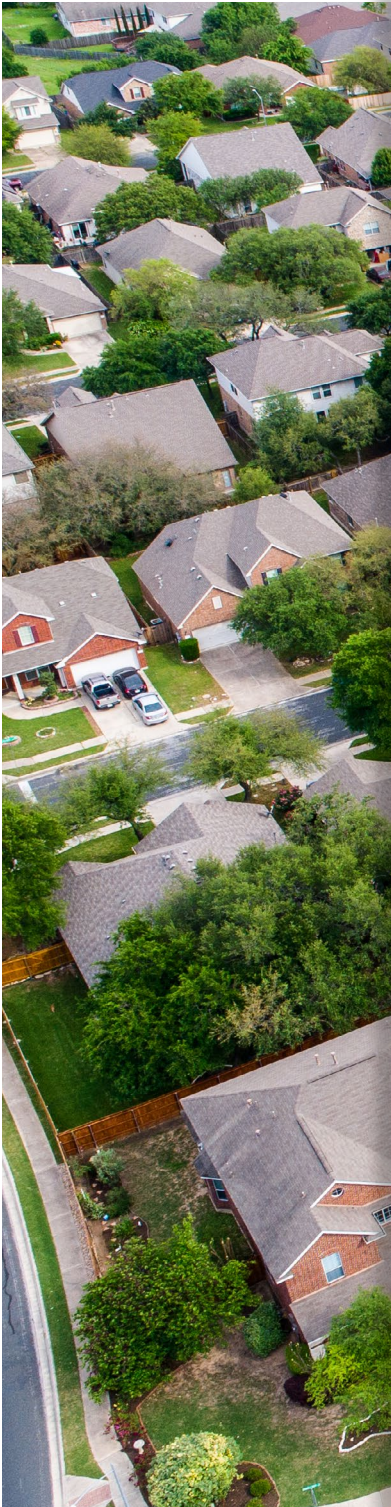
RECRUIT TOP TALENT

It's easier to recruit and retain agents when you can offer an effective CRM. In competitive markets, brokerages need differentiators, and offering innovative technology can be that differentiator. Pure Realty, the same brokerage that achieved 87.5% adoption, uses its CRM to attract top talent.

03

GAIN A COMPETITIVE ADVANTAGE

Technology like a CRM will only grow more important to brokerages in the next 5 to 10 years. Competition will grow, too, as high prices slow sales velocity and higher interest rates reduce the number of prospective buyers. Only brokerages that embrace and adopt new technologies will thrive amidst the competition. Technology can be your differentiator now and in the future.

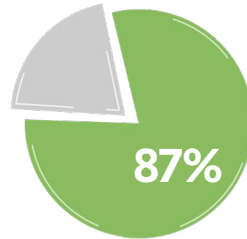


Pure Realty: A CRM Adoption Success Story



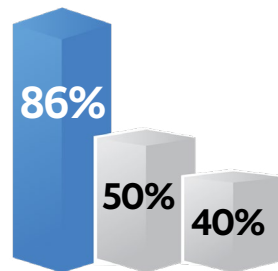
\$200,000
Additional Profit

After one year using online leads generated from CHIME



87% Chime Adoption Rate

vs. industry rate of 20% for CRM systems



86% Agent Retention Rate

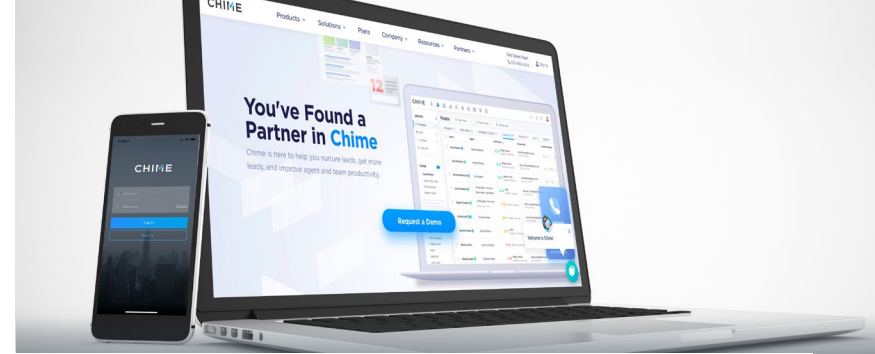
vs. industry average of 40-50%

“Chime was the platform that checked every single box for us. It is easy to use and incredibly intuitive which means no matter how many years our agents have been in the business or their level of technical skill, they can easily step in and use the system to start generating results.”

“I cannot say enough about the incredible support team at Chime. They are so responsive and are not only aware of what we need but often anticipate what we need the most at the moment.”

Pure Realty Case Study

CHIME: THE CRM FOR REAL ESTATE BROKERAGES



You need more than just a CRM. You need the conversion engine for your business, a technology that automates and streamlines so that your agents can close more deals and drive more revenue. Today, [97% of buyers](#) use the internet for their search. You need a strong web presence to connect with these prospective buyers, as well as an effective conversion engine to turn them into clients.

Chime is the conversion engine you're looking for.

Built specifically for residential real estate brokerages, Chime empowers you to import leads from various sources, create smart lists, and then nurture those leads until they convert into clients.

Your agents will spend little time onboarding thanks to Chime's easy-to-use, intuitive interface. When you have an issue, the Chime support team is ready and standing by to help you solve it.

WHY CHOOSE CHIME?

- FLEXIBILITY FOR A BROKERAGE OF ANY SIZE
- INCREASE AGENT PRODUCTIVITY AND ADOPTION
- INCREASE VISIBILITY OF SALES AND MARKETING GROWTH
- IMPROVE AGENT RECRUITING AND RETENTION
- LOWER YOUR OPERATIONAL COSTS
- STREAMLINE YOUR BUSINESS
- ACCELERATE PROFITABLE GROWTH