



Floor Time Opportunity for RLSIR Associates

Preface:

The strength of a real estate company is the combination of the reputation of the brand and its representatives, the agents. The proof positive of success is evidenced in the company's inventory.

Remember: Buyers typically come to us through two primary channels—our sphere of influence and our inventory. Regarding the latter, listings generate inquiries from prospective buyers. This is why every listing is statistically worth two 'revenue units.' In other words, a listing will generate another sale, typically of another property, or another listing.

It goes something like this: A buyer will see one of our listings online, or through an open house, or an ad, or often from a yard sign. When they inquire, they usually don't buy that particular property for many reasons—it turns out not to be exactly what they're looking for, or they simply aren't ready to buy, etc. However, statistically, half of those buyers will buy something within a year. This scenario, played out many different ways, creates opportunity for the listing agent. It also creates opportunity for other agents by 'leveraging' the company inventory through open houses, web leads through Lead Router, and floor-time, etc.

With the above information in mind, we know, through years of experience, that listings are a tremendous opportunity for, in sales-speak, *lead capture*. We also know that it is generally the listing agent who has the best opportunity in this regard. When an inquiry comes in on a property through any of the above venues, it is the listing agent who has earned the right to represent the property he or she has listed. Because of the listing agent's knowledge of the property and the surrounding community, he/she also tends to be better at *lead conversion*—taking that buyer inquiry and earning the right to represent that buyer in the future in buying (or listing) another home.

How 'sign calls' are handled within the office...



A call comes into the office. The receptionist receives the call. If the caller is inquiring about one of our listings, the receptionist will do her / his best to identify the property and forward the call directly to the listing agent. Again, the listing agent has the right to service that inquiry, knows the most about it and subsequently has the best opportunity to both serve the prospective client and 'connect and continue' the relationship with the caller. The agent's goal is to either meet and show the caller that property, or at least 'connect' with them in such a way that there is an opportunity to 'continue' the relationship, leading to more business.

What is floor time?

Floor time is when designated agents are given the opportunity to service incoming inquiries—often inquiries from one of our listings. As stated above, the receptionist will always attempt to identify the RLSIR listing agent on a property inquiry. However, for any number of reasons, the property cannot be immediately identified, or the listing agent isn't immediately available. That call goes to the designated 'floor person' who is serving on 'floor time.' *See on the last page for specific Guidelines and Logistics.*

Preparing for floor time:

The key to successful acquisition of prospective customers and clients through floor time is directly tied to two things:

- 1) Knowledge of our inventory and the communities we tend to serve (where we have the most listings);
- 2) The skill in making the connection, through rapport building skills over the phone.

Knowledge of our inventory is important because it's hard to hold the attention of a caller if the floor agent doesn't know what he or she is talking about—it's as simple as that. To be blunt about it, the caller's goal is typically to get information and eliminate the floor agent from the picture! It's not malicious; they simply aren't looking for agent representation. The caller is looking for information on a property. Even if the floor agent doesn't have first-hand knowledge of the particular property, having a baseline of knowledge about the area where the listing is located is vital.

Making the connection: Since we know the 'cat and mouse' game is that the prospect wants information and not an agent, the opportunity only evolves out of the floor agent's ability to quickly develop some rapport with the person on the other end of the line. This often involves 'multi-tasking,' as the floor person is often looking to identify the property on their computer while attempting to open up a conversation with the caller. This is a skill.

Skill set of a successful floor person:

To 'connect and continue' is the game. It's not unlike an open house in that the attraction for the prospective buyer is the property. However, where the floor call opportunity is more challenging is that the caller isn't physically present. He/she is on the phone. So the floor agent lacks both the caller's physical presence (captive audience in an open house) and the visual / non-verbal information that flows from interacting in person within the property. Clearly, having product knowledge, like having previewed the property, creates a huge advantage to 'connect' with credibility. But the main point is that absent those two factors (physical presence within the property) and the floor agent is left with verbal interaction alone—what is said and how it sounds. It's about building rapport and being credible.

The skill in what is said determines the floor person's ability to engage the caller. This is best done through a dialogue process that involves the skillful use of questions e.g. Ninja FORD Questions in a Dialogue Process. More can be learned about this in the PEAK Training module offered on Open Houses.

How one sounds has to do with issues of vocal clarity, articulation, pace of speech, etc. Sounding pleasant and credible is a skill that can be learned. Credibility, of course, comes from actually knowing our 'product.' Sounding pleasant has much to do with mindfulness. A technique to improve mindfulness in sounding pleasant is what is called 'mirror work.' Mirror work, in this context, might mean literally having a mirror by the phone to watch yourself speak. What we know is that everything is connected to everything. That means, when one looks pleasant, as when smiling, one sounds pleasant, cheerful, etc. Non-verbal skills like this and other techniques for 'connecting and continuing' are interspersed throughout the PEAK Training program. This is why PEAK Training attendance has been a prerequisite at some offices for agents to 'qualify' for floor time.

Prerequisites for Floor Time (Note: Office policies vary):

- 1) Demonstrate a working knowledge of the geographic area where most of our office listings are located—in particular, your office listings, as well as a general knowledge of the Valley and its communities.
- 2) Complete Agent Orientation to Company Resources and Systems.
- 3) Complete PEAK Training (this class) for the reasons discussed above.
- 4) Demonstrate a working knowledge of FlexMLS, including the ability to locate property with only limited information provided, as well as ability to set up an auto-email or portal.
- 5) Be willing to comply with Office Policy Guidelines and Logistics, as outlined below.

Office Policy, Guidelines and Logistics regarding Floor Time

If the caller is asking for the listing agent by name, the floor person's role and duty is to give the caller that listing agent's contact information. An honor system is clearly at work here for the obvious reasons.

Here is the opportunity for the floor person:

- If the caller isn't specifically asking for the listing agent and simply wants information, absent the listing agent being immediately available, the floor person has the opportunity to 'connect and continue' with the caller.

Note: What we know through years of experience is that the caller must be taken care of immediately, i.e., questions answered, or the caller becomes frustrated and the opportunity to 'connect and continue' is lost.

Logistics:

1. You must be readily available to take the calls that are forwarded to you during your shift. Occasionally you may be on another call, but this should be the exception. These calls are intended to be handled by a live person, not go to your voicemail.
2. You must be in front of a computer during your floor time. No exceptions.
3. If you are unable to do either of the above during your scheduled time, you are responsible to find another agent on the floor time schedule for that month that will be able to take your shift. WF agents may not send out an email blast to the office looking for coverage.
4. During normal business hours, if you arrange for a shift change with someone, the agent who is giving up the shift should contact the designated office person (usually the receptionist) and let them know who is covering which shift.
5. If it is on the weekend or holiday, each office has its own policy - for example, WF agents contact Andrea.Larson@RussLyon.com. If your office has a weekend receptionist, they should be contacted.
6. For Waterfront agents, you may not give your shift to anyone not already on the floor time rotation for that month.

Walk-ins:

If you want to be able to work with the walk-in clients that come into the office during your shift, you must be in the office at the time that they walk in. We will not ask a potential client to wait until you arrive. If you are not here at the time they walk in, we will locate another agent in the office to work with them, and there will not be any expectation that any referral will be owed to you.

Date

Associate