

Keeping Current for Today's Consumer

By Maria Patterson

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Austin, Texas
www.goodlifeteam.com
Years in real estate: Since 1996



Years since forming independent firm, **The Goodlife Team**: Two years in February

Maria Patterson: Tell us about your philosophy toward real estate in general and how that led to forming The Goodlife Team.

Kristina Wise: The Goodlife Team is a brand established around the philosophy that real estate is not about transactions and numbers, but exists to serve the customer. Traditionally, the real estate industry has been very ego-focused around the agent, which is great, but when the industry gets focused on that, the customer's wants and needs get lost.

Our philosophy is all about the customer and what the customer wants. We are not transaction focused but relationship focused. The good life is about us taking care of the customer and offering them the opportunity to live the good life...the home being a central part of that. Being guided by this philosophy causes us to ask the question, "What does the customer want?" As we move into the future, the customer will need to be taken care of differently, and that's what we're working on building here. What's worked in the past in terms of how we as real estate agents go about finding customers and how we take care of them is changing.

MP: What is the biggest change in working with today's consumers?

KW: Real estate consumers are

going to the Web, on average, six to 12 months before they talk to anyone about buying or selling, so we need to be there on

the Web six to 12 months before we ever even talk to a potential client.

Historically, real estate agents have found their customers through referrals and farming—those methods will more than

likely not produce the results they produced in the past due to the fact that today people look to the Web for help.

MP: Your website immediately stands out as being different and contemporary. Tell us about your Web strategy.

KW: We're the first in Austin to design a fully custom website around what the customer wants. We offer enriching content and a place where they can interact and have their questions answered quickly and professionally without feeling obligated. Our website is evolving toward lead capture and having the tools and systems to follow up from the Web and build a relationship with the prospect during the six to 12 months before they buy or sell. We have built a content-rich and interactive site, not just an off-the-shelf template site. Our website is very lifestyle-focused and is about what people need to live their good life. Real estate is a very relationally focused

business that's about taking care of the customer—that begins by offering consumers a virtual experi-

ence to meet with us first, allowing them to experience what we offer virtually. We're there in the background to offer the help they need initially through the site, so that when their virtual experience turns into an in-person experience, it's congruous. It's an online experience that matches the physical experience. The Good Life is an "experience," after all.

MP: Why do you feel it is important to make this shift to online from the traditional real estate business model?

KW: Fundamentally, things are shifting. There is a shift in consumer behavior as a whole. Part of what I see happening in the real estate industry is this belief that we're too big to fail. I compare it to the auto industry, which continued to build cars that people didn't want. We can't continue to go down the path just because "we've always done it this way." Fundamental consumer behaviors are shifting, yet so many agents believe that if they can just hold out for another year or tow the line a little longer, that things will return

to the way they were. I believe that might be the shortest way to failure. If consumer behavior is shifting, you have to find out what it looks like—and it's not template sites...consumers don't want that. There is a fundamental shift in marketing and people want to be marketed



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— Kristina Wise, The Goodlife Team

to based on what they care about. They don't want the same old monthly mailer, newsletters or

automated “drip campaigns.” Our online model allows us to target our audience so that we can market differently to the downtown condo lifestyle consumer than we do to the suburban lifestyle consumer.

MP: Video is a major factor throughout your site. How come?

KW: Part of the shift in consumer behavior is that we want to be entertained while we gather information. We find that combination in video. We are entertaining the customer online and that causes them to want to continue being in a relationship with us. They are entertained, they get the information they need, and they get a feel for our personality in the process.

MP: You're also very involved in social media platforms, such as Facebook and Twitter. Why is this an important part of your strategy?

KW: Social media represents a shift in behavior and we have to understand that shift and move with that shift so we don't get left behind. We are very rich in social media because that's the way the consumer will want to be communicated with in the future.

Different consumers have different preferences—some only want to communicate through Facebook, some just want e-mails, others are on Twitter. I was one of the first 12 years ago to adopt e-mail marketing because I realized I could reach 10 times as many people at a fraction of the cost of direct mail. What if social media is the next e-mail? Those who wait too long will miss out.

MP: What about those who believe they do not have the technology aptitude to embark on social media?

KW: The reason I'm active in social media is not because I'm a techie. I'm on social media because it amplifies my reach—ex-

ponentially—and for no cost beyond time. The fact is, direct mail only allows you to reach a limited number with a limited budget. E-mail is virtually free and definitely allows you to market to more people for less money. Social media is merely an amplification of e-mail due to the viral nature of posts. But, unlike email it offers more of an opportunity to communicate two ways—back and forth—which enables new relationships to form. E-mail doesn't do this—it's more of a one-way communication channel. We have shifted the way we work as human beings and the next evolution of that is how people are communicating and staying in touch and transacting through social media. By making a statement through social media, I have amplified my reach and, therefore, my ability to build my brand. There is so much power in that. In addition, I've built new relationships I would have never been able to do without these new tools.

MP: Does social media yield real results?

KW: Yes, I can ground my statements in our own results in terms of what we produce out of new relationships, people at our events, ways to recruit new agents, ways to build new relationships and transactions. Over 50% of my business is generated through the Web and new online tools such as social media.

MP: Providing relevant information to consumers is at the root of your online and social media efforts. Why is information key to your success?

KW: All information is free on the Web. That's what we're used to and what we want as consumers. So by not providing the information they want and need, we're betraying consumers. Providing knowledge-based information allows us to build trust.

MP: How does having a team of like-minded real estate professionals give you an advantage in today's market?

KW: With the real estate industry changing and shifting, along with the shifts in the economy, I don't know anyone doing enough business by doing it the way they've done it in the past. With all these shifts in the marketplace, it appears that this is just too big for one person. All that is required to find the customer of the future and be able to service them and offer them what they want takes more than one person. We do the marketing and technology for our agents and provide leads for them from the Web. We do that because we need our agents to be professional, knowledgeable, and follow the systems and use the tools accordingly so they can go out and take care of buyers and sellers as the buyers and sellers now wish to be taken care of.

MP: What are some of the biggest challenges you are currently facing and how do you plan to overcome them?

KW: Despite everything we're doing, it's still a tough real estate market. Our challenge is keeping our agents mobilized and keeping their moods up while we move into the future together. We're continuing to reinvest in the resources and technology and tools that are required. Everything we're doing here is out of passion for this industry and to take care of the customer. I'm committed to helping my agents through this market and sharing my message so that our industry evolves and doesn't wind up like the current state of the U.S. auto industry. **RE**

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