Database Assessment Playbook

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DATABASE ASSESSMENT

STEP 1: Do the Math
Determine the value, conversion, and financial opportunity of your database

STEP 2: Slow the Spend
Nurture the leads you have and potentially slowing your lead generation expense

STEP 3: Increase the Quality of Your SOI Touches
Improve conversion rates through the quality and frequency of your touches

STEP 4: Inspect What You Expect
Review what you're doing and how you're doing it in order to improve results

1. Do the Math

In order to understand your investment, current conversion rates, and future opportunities, there are 3 exercises you need to do:

1. **Determine the value of your database from a cost perspective if you had to rebuild today.**

2. **Determine your current total database conversion rate.**

3. **Determine your total database financial opportunity.**

1. Determine the value of your database from a cost perspective if you had to rebuild it today

__________ 1. **Total contacts** in the database excluding farms and data dumps (only count real people).

__________ 2. **Lead Cost Multiplier** (how much it would cost if you had to purchase leads/contacts).

__________ 3. **Annual Multiplier** (this is a guess on how long your database will yield opportunities at the current rate for as long as you operate it).

Contacts x Lead Cost Multiplier = Database Value (cost method) x Annual Multiplier = Asset Value

2. Determine your current Total Database Conversion Rate

________ 1. Total contacts in the database excluding farms and data dumps (only count real people).

________ 2. Number of transactions closed last year.

Transactions / Contacts = Database Conversion Rate

3. Determine the Total Database Financial Opportunity

_________ 1. Total contacts in the database excluding farms and data dumps (only count real people).

_________ 2. Database Conversion Rate that you find acceptable.

Contacts x Acceptable Database Conversion Rate = # of Transactions your database *should* yield

2. Slow The Spend

Once you've done this, your first question should be:
Do I have good contact information for them that is TCPA-compliant?

YES → Then it is just a matter of contacting them.

NO → Then either tag these people as "bad contact information" or simply move them into a spreadsheet.

This conversation opens an easy discussion:

"Hey, this is______, I am a real estate agent! We had spoken back in ______ and lost touch. SO, what is your real estate plan for the rest of 2023 and 2024?"

The key here is that once you make contact, they get set up on the right follow up plan so they do not fall through the cracks again.

This should include a Monthly Neighborhood Nurture/property alert and a quarterly phone call smart plan/some sort of reminder.

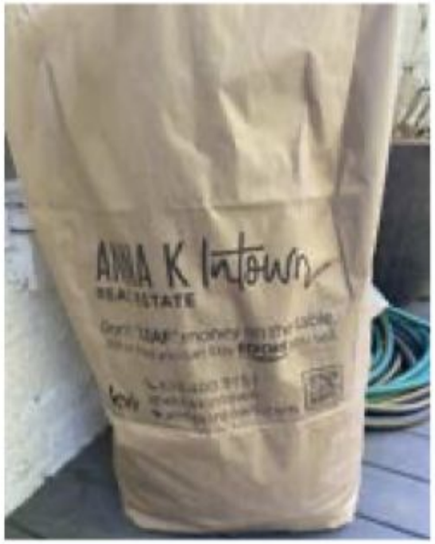
3. Increase the Quality of Your SOI Touches

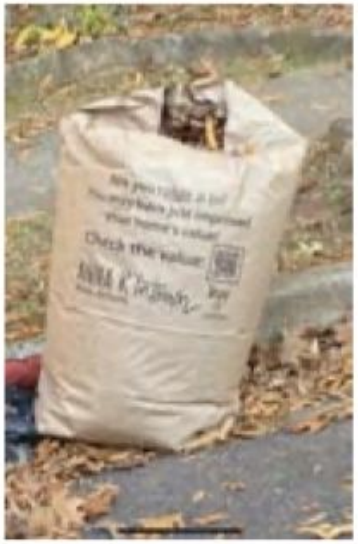
We would all love to increase the number of repeat and referral business that we receive. In order to do so we have to focus on two levers:

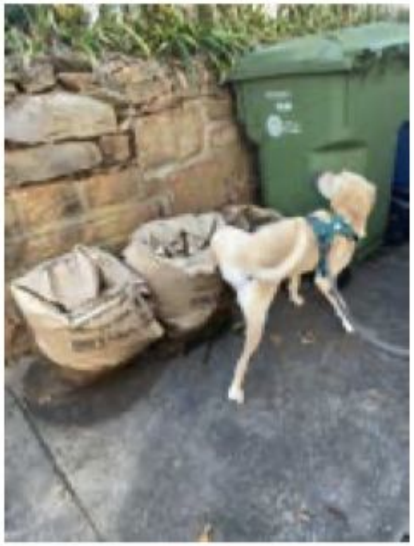
1. The quality of the touches we are making.
2. The frequency by which we make them.

EXAMPLE

It is common for real estate agents to send postcards that have messages around “It’s Time For Your Spring Clean-Up” or “5 Ways To Get Ready For Spring”. Anna Kilisnki decided that instead of sending a static card that provides little to no value, she would instead hand deliver 10,000 leaf bags with her team name on them. That touch is both NEEDED and USEFUL!







4. Inspect What You Expect

1. Every lead that you want to reactivate is on a 12 days of gain plan.
2. Every active buyer in the system is on an automated email property search or Monthly Neighborhood Nurture focused on the areas they would buy.
3. Every person in the database that is not an active buyer is on an automated email property search or Monthly Neighborhood Nurture focused on the neighborhood/ area that they reside.
4. Sort your database each day by Recently Active and contact those people who are most recently on your site looking at properties or interacting with your Monthly Neighborhood Nurtures/Saved Searches. The only reason you are sending them the drips is to get them to click on the links so that you know they are active and can contact them!
5. Every contact is on a quarterly phone call SmartPlan, or a task is set to call every contact at least once a quarter.
6. All tasks/SmartPlan activities are done WHEN THEY ARE DUE and are never late. Late actions kill revenue and is how we fall behind.

UNIQUE TOUCHES

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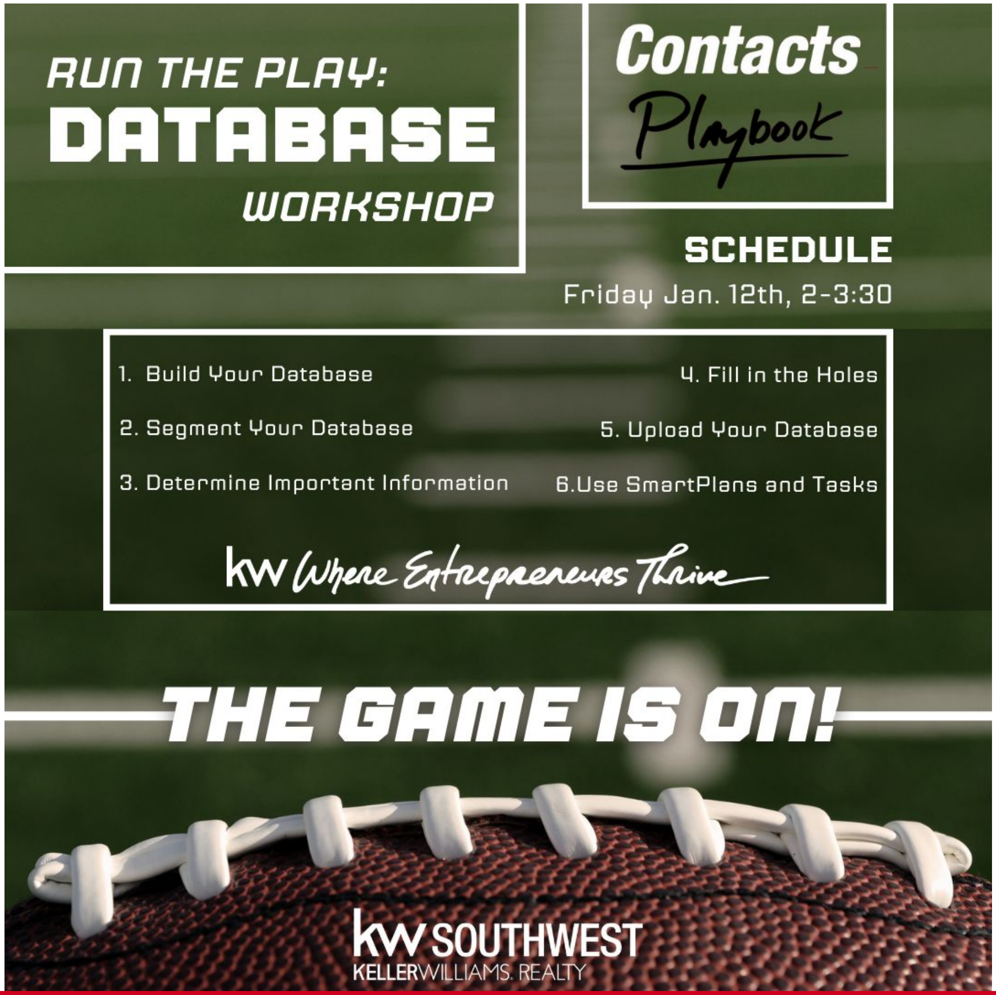
RUN THE PLAY:
DATABASE
WORKSHOP
Contacts
Playbook
SCHEDULE
Friday Jan. 12th, 2-3:30
1. Build Your Database
2. Segment Your Database
3. Determine Important Information
4. Fill in the Holes
5. Upload Your Database
6.Use SmartPlans and Tasks
kw Where Entrepreneurs Thrive
THE GAME IS ON!
kw SOUTHWEST
KELLERWILLIAMS. REALTY