

## Showcasing Your Value to Consumers

**Meeting Number:** PRO0001

**Category:** Professional Development

**Materials Needed:** Flip Chart

**Estimated Time:** 30 minutes or less.

**PowerPoint Available:** Yes (optional)

**Meeting Objective:** By the end of this meeting, participants will be able to identify and articulate their unique value proposition (UVP) to potential clients by utilizing the V.A.L.U.E. framework (Visualize the Client's Dream, Advise with Expertise, Leverage Technology, Unite Personal Touch with Professionalism, Exceed Expectations), enhancing their ability to stand out in the competitive real estate market and effectively communicate how their services meet or exceed client expectations.

### Step #1

#### **Remind Your Team – It is essential to know your worth!**

Begin your meeting by explaining the following story: In their book, "Blue Ocean Strategy: How to Create Uncontested Market Space and Make the Competition Irrelevant" by W. Chan Kim and Renée Mauborgne provides several interesting stories and concepts. One is the story of Cirque du Soleil.

Cirque du Soleil revolutionized the circus industry by eliminating many aspects of the traditional circus that had become less appealing over time, such as animal performances, and instead focusing on a sophisticated blend of theater, music, dance, and acrobatics. This approach allowed Cirque du Soleil not just to compete with existing circuses but to create an entirely new category of entertainment that appealed to a broader, more affluent adult audience. They created value by offering an experience that was novel, memorable, and unmatched by traditional circuses or even other forms of entertainment.

In another book on customer service, "Delivering Happiness: A Path to Profits, Passion, and Purpose" by the late Tony Hsieh, the former CEO of Zappos.com, is filled with insights and stories about building a business that values customer satisfaction as key.



One of the takeaways from the book is the emphasis on company culture and customer service, leading to remarkable customer loyalty and business growth.

One pivotal story in "Delivering Happiness" is how Zappos made customer service their number one priority. This wasn't just about handling complaints or questions but creating a memorable and positive experience for every customer. For instance, Zappos employees are trained to go above and beyond in customer interactions. This has included actions as remarkable as sending flowers to a customer who had recently lost a family member or spending hours on the phone with a customer to ensure their satisfaction. These actions didn't directly generate revenue, but they built a level of customer loyalty and word-of-mouth that propelled Zappos into a billion-dollar business.

These are just two of many stories that have helped hundreds of businesses take ordinary situations that are sometimes often overlooked and create enormous opportunities for leveraging value with consumers to grow their companies.

## Step #2

**Assign your group to various teams of 2-5 members, depending on the size of your team. Half of the teams will be assigned to Blue Ocean Strategy, and the other half will be assigned to Zappos.**

**Provide each team (team one and team two) with the appropriate handouts for each team. Allow the teams to spend 10 – 15 minutes reading their assignments and developing their answers. Each team is responsible for assigning a team spokesperson to report back to the group with their answers.**

**TEAM 1 – Blue Ocean Strategy (Yellow highlighted text are the questions the Blue Ocean Strategy is assigned to answer. Green highlighted are some possible solutions you could provide to the groups if help is needed).**

Based on the story of how Cirque du Soleil changed the circus industry, how can we, as a real estate company (team), take inspiration for ways to redefine the value we provide our customers and clients using this strategy?



Identify what can be eliminated in our transaction that might not provide any value in the current real estate transaction:

**Possible Answer or solution:** Just as Cirque du Soleil eliminated animal shows, real estate agents can identify aspects of the traditional home buying or selling process that clients find stressful, unnecessary, or outdated. These could include excessive paperwork, a lack of communication, or the traditional way of showcasing properties.

How can we rise above the industry standard as a real estate company/team?

**Possible Answer or solution:** Improve on aspects valued by clients but need to be adequately addressed by the competition. This could be enhancing the client experience through better use of technology, providing more personalized services, or offering unique insights into the market.

Create what the real estate industry has never offered in the home buying or selling transaction:

**Possible Answer or solution:** Cirque du Soleil created a whole new form of entertainment by combining various elements in a novel way. Real estate agents can consider what services or experiences are not currently offered but could significantly enhance client satisfaction. This might involve innovative marketing strategies for sellers, YouTube Weekly TV Shows, or a comprehensive relocation service package for buyers.

What items can we lessen or reduce in the transaction?

**Possible Answer or solution:** This involves finding areas where resources (time, money, effort) can be saved without diminishing the quality of service. For example, leveraging technology to streamline the buying process, using efficient data analysis tools to provide targeted property recommendations, or simplifying contracts and paperwork.

**Remind your team that by rethinking the services they offer and how they deliver them, we can create a unique value proposition that differentiates us from competitors and appeals to clients' deeper needs and desires.**



**TEAM #2 – Zappos (Yellow highlighted text are the questions the Blue Ocean Strategy is assigned to answer. Green highlighted are some possible solutions you could provide to the groups if help is needed).**

How can we, as a real estate organization, draw inspiration from Zappos' emphasis on customer service by creating unforgettable customer experiences that go beyond the transaction? Use the following topics to develop a list of ways we can incorporate with our real estate organization/team.

How can we?

**1. Personalize the Experience for the Consumer in the real estate transaction.**

**Possible Answer of Solution:** Just as Zappos employees would remember specific details about customers to personalize their interactions, agents can tailor their services to each client's unique preferences and needs. This could involve remembering personal milestones, understanding their fears or concerns about buying or selling, and offering personalized advice and support.

**2. Provide Unexpected value for our customers and clients?**

**Possible Answer of Solution:** Zappos surprised customers with upgraded shipping or personal notes. Agents could surprise clients with helpful moving day essentials and personalized housewarming gifts or offer a free consultation after the sale to ensure they're settled in.

**3. What are ways we can be more accessible and transparent?**

**Possible Answer of Solution:** Just as Zappos' customer service is known for being incredibly accessible and transparent, agents should ensure they are easy to reach and communicate openly with their clients. This means being upfront about potential issues, staying in touch throughout the entire buying or selling process, and being willing to answer any and all questions.

**4. Are there ways we can build a community with our clients and customers? If so, how?**

**Possible Answer of Solution:** Zappos focused on building a brand that customers felt loyal to. Agents can create a sense of community among their clients by



hosting events, providing forums for them to share their home-buying experiences, or creating informative content that helps them navigate the complexities of real estate.

5. What are some examples of how we can focus and foster long-term relationships with our clients and customers?

**Possible Answer of Solution:** Zappos' strategy was never about the single sale; it was about creating lifetime customers. Real estate agents should adopt a similar mindset, seeing each client interaction as the beginning of a long-term relationship. Follow up after deals are closed, check in periodically, and always be willing to offer advice or support.

### Step #3

Let teams share their answers and write the responses on your flip chart as you debrief with your team. Remember to share with your agents that there are correct answers. The idea for the meeting is to be creative and think about NEW ways to create value for our clients and customers.

### Closing

Close the meeting with this Acronym, either by drawing on your flip chart or using the accompanying PowerPoint slide show to close the meeting. Tell your team this is a great way to remember how they can provide value to all of their customers and clients.

#### V - Visualize the Client's Dream

**Action:** Begin each client relationship by understanding their aspirations, fears, and unique circumstances. This means asking probing questions and actively listening to their responses to truly comprehend what they envision for their future home or the sale of their current property.



## **A - Advise with Expertise**

**Action:** Leverage your market knowledge, negotiation skills, and experience to guide clients through the complexities of real estate transactions. Provide data-driven advice, market analysis, and strategic recommendations that align with their goals.

## **L - Leverage Technology**

**Action:** Use the latest real estate technologies to enhance the client experience. This could include virtual tours, CRM systems for better communication, AI, and data analysis tools for market insights. The goal is to make the process smoother, faster, and more efficient for your clients.

## **U - Unite Personal Touch with Professionalism**

**Action:** Blend professional expertise with personalized service. Remember the small details about your clients, celebrate milestones with them, and always be ready to go the extra mile. This personal touch, combined with your professional conduct, builds trust and loyalty.

## **E - Exceed Expectations**

**Action:** Strive to meet and exceed your client's expectations at every turn. Whether by delivering on promises faster than anticipated, finding creative solutions to roadblocks, or simply supporting them through stressful moments, always aim to provide a level of service that leaves a lasting impression.





This **"VALUE"** framework can help you ensure you are providing comprehensive, thoughtful service that underscores your value in every transaction. It's about creating a memorable experience for your client that goes beyond the sale, fostering long-term relationships, and building a reputation that attracts more business through referrals and repeat clients.

**There is a slide for “Key Takeaways” that you can use to ask your team/office if there are any new ideas generated from this meeting that your organization/team should begin implementation on.**

#### **Closing Quote:**

*"The only way to beat the competition is to stop trying to beat the competition."* - Blue Ocean Strategy.

*"The best businesses are really ones that can combine passion, profits, and purpose."* - Delivering Happiness: A Path to Profits, Passion, and Purpose.



# Handouts for Meeting





## TEAM 1 – BLUE OCEAN

Cirque du Soleil revolutionized the circus industry by eliminating many aspects of the traditional circus that had become less appealing over time, such as animal performances, and instead focusing on a sophisticated blend of theater, music, dance, and acrobatics. This approach allowed Cirque du Soleil not just to compete with existing circuses but to create an entirely new category of entertainment that appealed to a broader, more affluent adult audience. They created value by offering an experience that was novel, memorable, and unmatched by traditional circuses or even other forms of entertainment.

1. Identify what can be eliminated in our transaction that may not provide any value in the current real estate transaction:
2. How can we rise above the industry standard as a real estate company/team?
3. Create what the real estate industry has never offered in the home buying or selling transaction:
4. What items can we lessen or reduce in the real estate transaction?



### ANTITRUST POLICY

MIAMI Association of REALTORS®, Inc. ("MIAMI"), a not-for-profit trade association, is the voice for real estate, influencing and shaping the industry, and is devoted to being the business and public policy advocate for REALTORS®. MIAMI meetings and events often include real estate professionals and other industry stakeholders who compete with each other or work for competing businesses. MIAMI is committed to conducting all meetings and events in a professional, ethical, and lawful manner, including adherence to all antitrust laws. This ensures pro-consumer, pro-competitive marketplaces that facilitate the sale of real estate. To that end, the topics of this event or meeting will focus on advancing the interests real estate professionals and consumers of real estate services, increasing competition, reducing risk for all parties involved in real estate transactions, and sharing insights on business best practices. The following discussion topics are always prohibited: agreements to fix prices, limiting product or service offerings, allocating geographical territory or customers, and refusing to deal. Any discussion inconsistent with this policy will not be tolerated.

## TEAM 2 – ZAPPOS

"Delivering Happiness" is how Zappos made customer service their number one priority. This wasn't just about handling complaints or questions but creating a memorable and positive experience for every customer. For instance, Zappos employees are trained to go above and beyond in customer interactions. This has included actions as remarkable as sending flowers to a customer who had recently lost a family member or spending hours on the phone with a customer to ensure their satisfaction. These actions didn't directly generate revenue, but they built a level of customer loyalty and word-of-mouth that propelled Zappos into a billion-dollar business.

How can we?

1. Personalize the Experience for the Consumer in the real estate transaction.
2. Provide Unexpected value for our customers and clients?
3. What are ways we can be more accessible and transparent?
4. Are there ways we can build a community with our clients and customers? If so, how?
5. What are some examples of how we can focus and foster long-term relationships with our clients and customers?



### ANTITRUST POLICY

MIAMI Association of REALTORS®, Inc. ("MIAMI"), a not-for-profit trade association, is the voice for real estate, influencing and shaping the industry, and is devoted to being the business and public policy advocate for REALTORS®. MIAMI meetings and events often include real estate professionals and other industry stakeholders who compete with each other or work for competing businesses. MIAMI is committed to conducting all meetings and events in a professional, ethical, and lawful manner, including adherence to all antitrust laws. This ensures pro-consumer, pro-competitive marketplaces that facilitate the sale of real estate. To that end, the topics of this event or meeting will focus on advancing the interests of real estate professionals and consumers of real estate services, increasing competition, reducing risk for all parties involved in real estate transactions, and sharing insights on business best practices. The following discussion topics are always prohibited: agreements to fix prices, limit product or service offerings, allocate geographical territory or customers, and refusing to deal. Any discussion inconsistent with this policy will not be tolerated.

