

Keeping your Customers Close: The Art of asking for Customer Feedback & what to do with it once you have it!

- Delivering the best customer experience is a top priority for all businesses in this highly competitive and emotive industry.
- Get it wrong, and you've lost valuable customers, and in turn their friends, family, colleagues and anyone else they may speak to about their experience.
- Asking for feedback takes the guess work out of providing great service. It means you can make strategic and operational decisions based on what your customers are telling you.

This short article outlines how your organisation can implement a Voice of the Customer (VoC) program or take your existing programme to the next level.

The approach outlined below takes into consideration the challenges the real estate industry currently faces.

The Challenges:

The real estate industry currently faces numerous challenges; many of which can be influenced by a Voice of the Customer (VoC) program. These challenges include:

- The profession and industry itself is often under the spotlight. This is evidenced by reports that consistently show Real Estate Agents on the bottom of trusted occupation leader boards
- The industry operates in a highly competitive and increasingly saturated market, with new boutique entrants
- The industry is constantly under media scrutiny; in particular auction practices and vendor bidding.



The Opportunities:

These challenges present a very real opportunity for forward thinking real estate agencies to differentiate based on what their sellers and buyers are telling them they need. By actioning this information, proactive agencies/agents can enjoy the following associated business benefits –

- ✓ Increased rate of referrals
Repeat sales
- ✓ Increased brand profile and market perception
- ✓ Reduced operating costs

This all sounds good and makes basic sense; but how do I get started?

To get started we suggest that you look at collecting customer feedback about your brand.

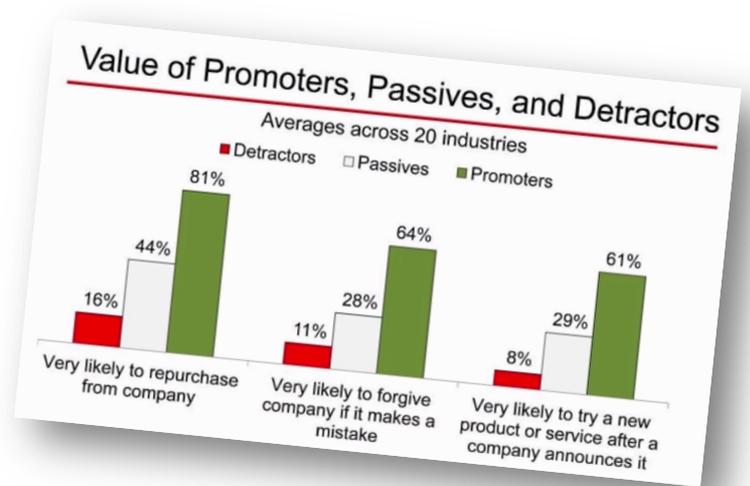
Collecting feedback about your brand

Don't randomly throw a survey together. Firstly, look at the business objectives you want to achieve and come up with a specific set of questions which address critical issues you are seeking to elicit responses to. Don't worry if you don't have the expertise in house, as we can help you structure this.

Be clear about the segments you intend to survey. Don't just focus on sellers; consider looking at the customer experience from a buyer's perspective and from prospects who did not opt to use your services.

Acting on feedback about your brand

Once you have the results look for quick wins. Quick wins usually involve addressing hygiene issues that cause frustration. Examples of hygiene issues include broken or unfriendly processes and inconsistencies across channels. Once addressed, look at opportunities to create brand advocates. Advocates are important because they will refer you to others and offer you repeat business opportunities.



Customer centric companies gained 43% in performance compared to 33.9% decrease for companies who have neglected customer experience.

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What next?

We suggest that you obtain feedback at the end of "key moments of truth". These are the points in time that are critical in forming an opinion about your brand. This will allow you to obtain a more granular view and create great ongoing customer experiences, at the moments that really matter.

An example, of key moments, within the real estate sector, include –

For the seller:	Buyer	Prospects
<ul style="list-style-type: none"> When a seller signs up to your agency At the end of a campaign At the end of an auction/set sell date 	<ul style="list-style-type: none"> When a buyer signs up to your agency When they put in an offer 	<ul style="list-style-type: none"> At the decline of the service

You can then use this feedback (based on these key moments) on an ongoing basis to inform your decision making. For example –

- Use the feedback to coach and develop agents
- Use the feedback to prioritise continuous improvement initiatives
- Use the scores to benchmark performance and reward and recognise teams

About Centra CX

Centra CX is a cloud based Voice of the Customer (VoC) platform that enables you to collect customer feedback in real-time. The feedback is then consolidated onto a central platform and can be monitored, analysed and actioned.

Centra CX is –

- ✓ **Affordable** – there are no contracts and users pay on a month-by-month basis.
- ✓ **Easy** – no systems integration is required and it can be up and running in days.
- ✓ **Support** – we are Australian based and have a real passion for what we do. We are happy to share our learnings and guide you in terms of best practice.

The Centra CX platform offers corporates the opportunity to maintain their competitive advantage by accessing customer insights across all feedback channels, across their businesses, fast. Our platform's functionality spans all levels of CX maturity, providing corporates with a capability to suit their current and prospective needs.

Want to know more?

We'd love to talk to you about your VoC program

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