

Title Agency Sales & Marketing Plan Workbook

A Sales and Marketing Planning Guide
Prepared by Stewart Marketing

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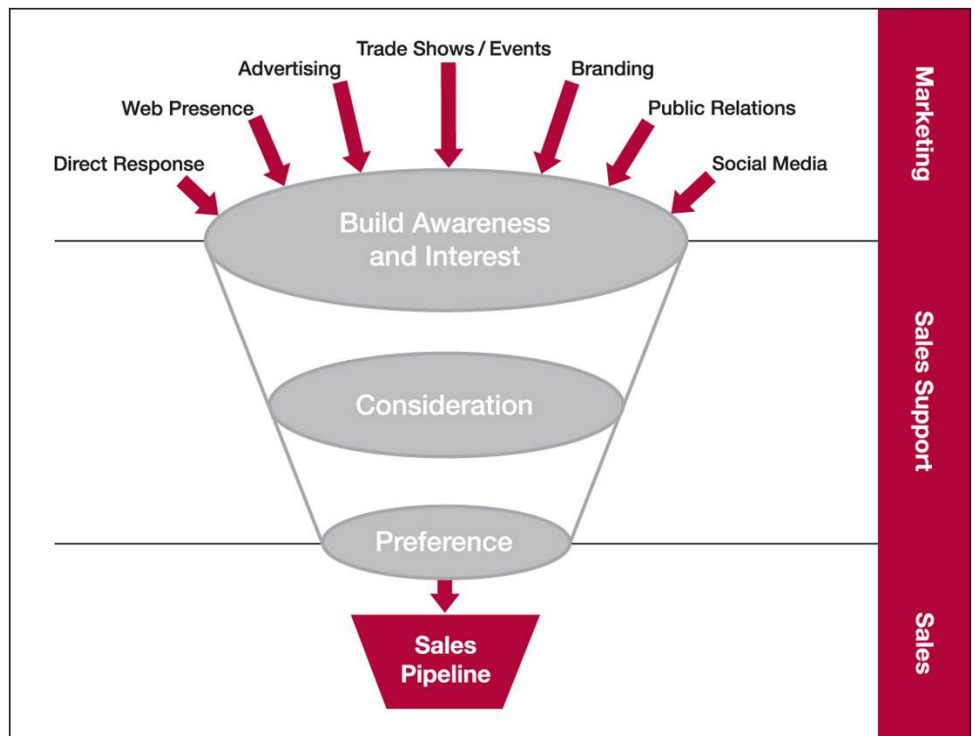
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This workbook was written for you by Stewart Marketing to assist and guide you through the process of creating a sales and marketing plan to gain market share and increase order count in your agency. Use it to brainstorm ideas with your associates to market your agency and stay ahead of the competition.

The questions you see in this guide will ask about your fundamental marketing concepts, such as the strengths and weaknesses of your operation and who your target markets are. Since this is a planning guide, there will be many questions for you to answer to help you think through the different areas of your agency operation.

As you will see in the diagram below, there are two distinct processes for sales and marketing. The first part of the funnel includes marketing principles. As a reminder, marketing is **everything you do to reach and persuade a prospect**. Sales comes in after the marketing principles have been put into action, and the sales process is **everything you will do to close the sale and get a signed agreement or contract**.



Analysis

Background and situation analysis

Describe what you know about your agency, your service area and your competition.

How many locations does your agency have and where are they located?

Who are your top three competitors in your market?

1.

2.

3.

What are three main reasons that your potential customers chose your competitors?

1.

2.

3.

What are three main reasons that your customers chose you? Just use your best estimate. Your answers will not be graded!

1.

2.

3.

Which customer segment(s) drive the business in your market?

What percentage of your orders comes from that customer segment(s)?

What is your current market share in that segment(s)?

What customer segment is sending the most business to your agency?

What is your current business mix?

What are the top three challenges you face in your market?

1.

2.

3.

Agency analysis

How would you rate your agency's experience? Do your customers view your agency as having experienced title professionals?

What is the cumulative number of years that your agency team has worked in the title industry?

What products or services do you currently use or offer that add value for your customers?

Are there any products and services that your competitors have which you believe add value to their customer's title experience?

Strengths, Weaknesses, Opportunities and Threats (SWOT) Assessment

What are the top three strengths of your agency?

What does your agency excel in? What do you do better than the competition?

1.

(E.g., original products/services, reputation, experienced employees, technology, underwriting counsel.)

2.

3.

What are the top three weaknesses of your agency?

Remember, these questions are for your eyes only, so be honest!

In what areas does your agency need to improve?
In what areas do you struggle to beat the competition?

1.

2.

(E.g., inefficient processes, customer service, low market share, low brand recognition.)

3.

What are the top three opportunities for your agency?

Look at the external forces in your market that could create opportunities for your agency. Perhaps it's a growing customer segment or a new stimulus from the legislature (E.g., new homebuyer tax credit.) Perhaps one of your competitors is doing poorly and you can capture their customers. Are there local trade or community organizations you could join that would bring value to your agency? Perhaps some of your threats (below) can actually be turned into opportunities.

1.

2.

3.

What are the top three threats for your agency?

What are some realistic external scenarios that could threaten your agency's market position, profitability, employees or customer base? (E.g., competitor opening up an office in your stronghold, competitive sales rep in your area.)
How will you respond to these threats?

Target Market

What target markets do you want to get more business from?

Start broad and narrow your focus. For example, if you want more home-builder business, choose what kind of builders: custom homes or high volume builders, national or local, novice or veteran, or a combination? For REALTORS®: luxury, average, first-time homebuyer specialists, top producers, middle-of-the-road producers, full brokerages, green or multicultural?

Evaluate where the future opportunities are (e.g., refis, REOs, etc.) based on the local market trends and the economy.

List the top three target customer segment(s) you want more business from:

- 1.
- 2.
- 3.

Now list the specifics about the segment(s) that you want to target:

What are the characteristics of the segment(s)? What do you know about them? Where will you find them? Why are you targeting this group of customers? How have you qualified and chosen them? What are their needs? Is there anyone currently going after this market successfully? What could you offer that they are not currently getting from your competitors?

1.

2.

3.

Marketing Plan Template

You've thought about your title agency and your business environment, done a thoughtful, critical analysis of your business strengths, opportunities, weaknesses and threats, and you've identified your target market. Now you're going to put all these things together into a plan that will bring business to your door! Use the questions below to help complete your template located on pages 10 and 11.

Goal setting

What kind of change do you want to see in your business over the next 12 months? What new markets do you want to service, what customers do you want more business from? Is there a new segment you want to reach? Think about your big goals here. Hint: remember the "opportunities" you identified in your SWOT analysis. This is a good place to incorporate those and turn them into revenue-making opportunities. Below is an example to get you started.

Sales Goal: Increase REALTOR® market share to 26% in 2011.

Our resale market share for 2010 was 20%. During 2011, our goal is to reach 26% in the REALTOR® segment in 2011.

Marketing tactics:

- Tactic 1: Roll out a drip marketing campaign to REALTOR® prospects. (Drip marketing, January)
- Tactic 2: Host a REALTOR® open house. (Event marketing, February)
- Tactic 3: Conduct a referral phone blitz to current REALTOR® customers. (Sales activity, referral campaign, March)
- Tactic 4: Participate in the local REALTOR® association conference. (Event marketing)
- Tactic 5: Send out a monthly newsletter to REALTOR® prospects. (Drip marketing, January - December)
- Tactic 6: Advertise in local real estate publications. (Advertising, January - December)
- Tactic 7: Host or participate in a community event, leveraging PR and media outlets. (PR, media, 2nd quarter)
- Tactic 8: Roll out a customer testimonial campaign to prospective customers. (Drip marketing, referral campaign, 3rd quarter).
- Tactic 9: Do a technology push (e.g., promote the technology used by your agency, 4th quarter).

Unique selling proposition

How do you want your agency to be positioned in the market? When a customer thinks of your agency, what do you want to go through their mind? What do you want to be known for? Is your answer unique? If not, what can you do to make it stand out from the crowd? Why should your target audience choose you instead of your competition, and how are you clearly going to show them your competitive differentiator? What is the value proposition that you offer your customers? What benefits will your prospects receive by becoming your customers? Hint: this is a good place to mention your strengths, and use those as the foundation for your positioning. Your strengths differentiate you from the competition, which will help you stand out and position yourself in the market. Write out your unique selling proposition below:

Activity evaluation

As you go through the year, make sure that you are evaluating the response, reaction and business you are getting as a result of your activity. On a regular basis (monthly/quarterly), evaluate your progress toward accomplishing your goal. The plan is only halfway rolled out if you're not tracking the business you're getting from it. When you evaluate the results, you may find out that one tactic is working better than the next. If that is the case, do more of the tactic that is working and less of the one that is not working.

Customer segments revisited

Review the questions you answered on page seven. Keep these segments in mind when you are creating your goals. Create your goals with these segments in mind so that you can take advantage of the business potential.

Situation analysis revisited

Who are your primary competitors?

Review the competitors that you listed in page four. It may help to re-list those names below. Keep these companies in mind as you create your goals. Think about how your goals will help get you past these competitors and straight to your target customer segments.

- 1.
- 2.
- 3.

What are the strengths of your agency?

Review the strengths that you listed on page six. Are there any more you would add to the list? How are you going to incorporate those strengths into your goals for 2011?

What are the weaknesses of your division?

Review the weaknesses that you listed on page six. Are there any more you would add to the list? How are you going to compensate for your weaknesses in 2011?

What are the opportunities for your division?

Review the opportunities that you listed on page six. Are there any more opportunities you should add here? What are you going to do to take advantage of the opportunities in your market during 2011? How will you turn your opportunities into goals for 2011?

What are the threats for your division?

Review the threats that you listed on page six. Are there any more threats you should add here? How do you need to change your goals to protect your company from or to overcome these threats?

Tracking your marketing activity and goals

What are the specific marketing and sales goals you have for 2011? Do you want to increase market share? Remember, a market share increase is only positive if it increases profits. Or do you want to increase orders, grow your customer base or sell to a new market? Or is there something different you are trying to achieve? Make sure that you are able to measure your goals. Review the notes again on pages eight and nine that show specific examples of goals and tactics. Write your goals below, and take note of your progress quarterly.

#	2011 Goal	Sales strategies/tactics to accomplish goal	Marketing strategies/tactics to accomplish goal
1.	E.g., Increase REALTOR® market share to 26% in 2011.	E.g., Roll out a drip marketing campaign to REALTOR® prospects. (Drip marketing, January)	
2.			
3.			
4.			
5.			

Goal	Q1 Progress Update	Q2 Progress Update	Q3 Progress Update	Q4 Progress Update
1.	E.g., signed on four new REALTOR® customers in February. REALTOR® market share is up to 22%.			
2.				
3.				
4.				
5.				