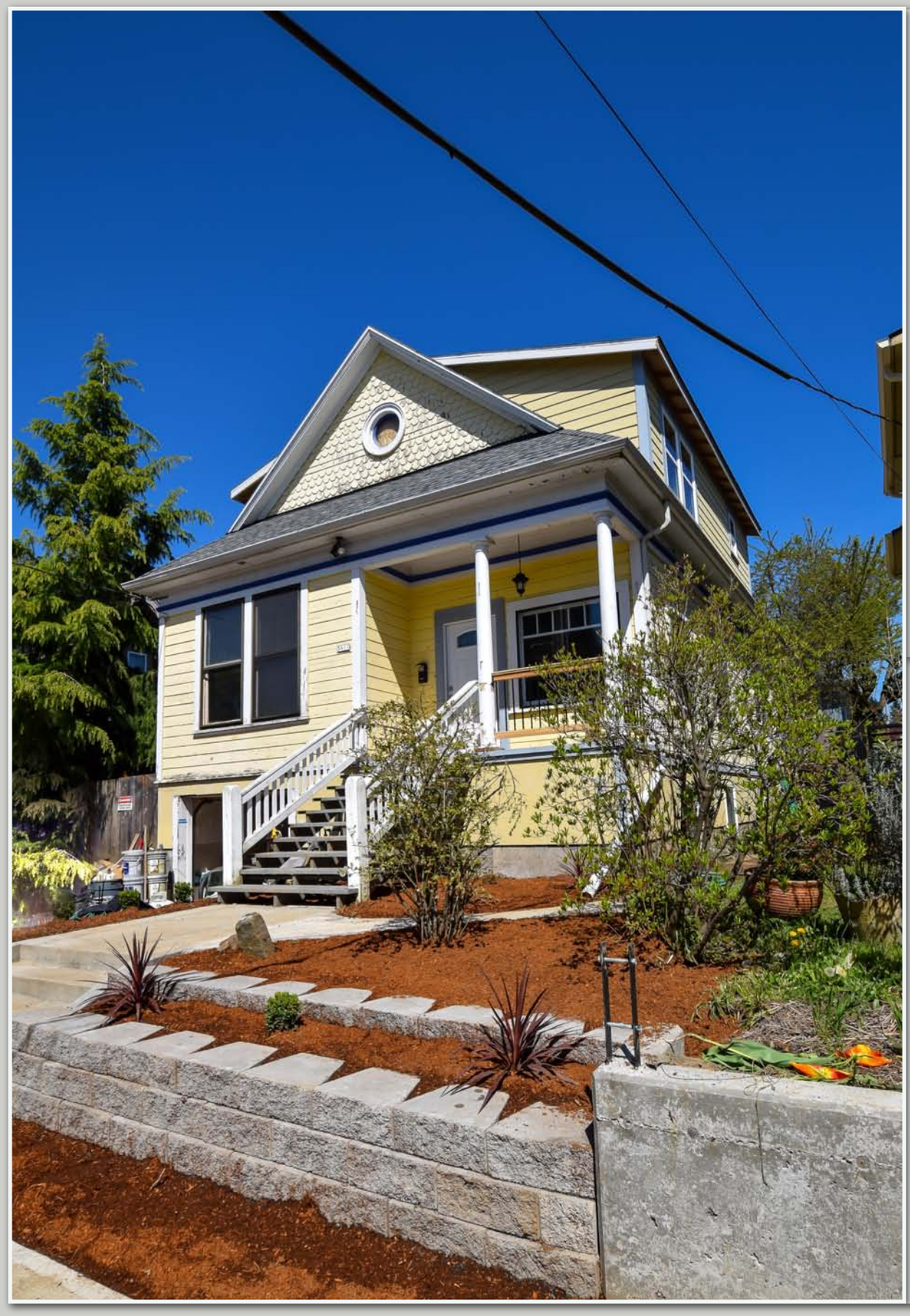
Honing Your Secret Weapon

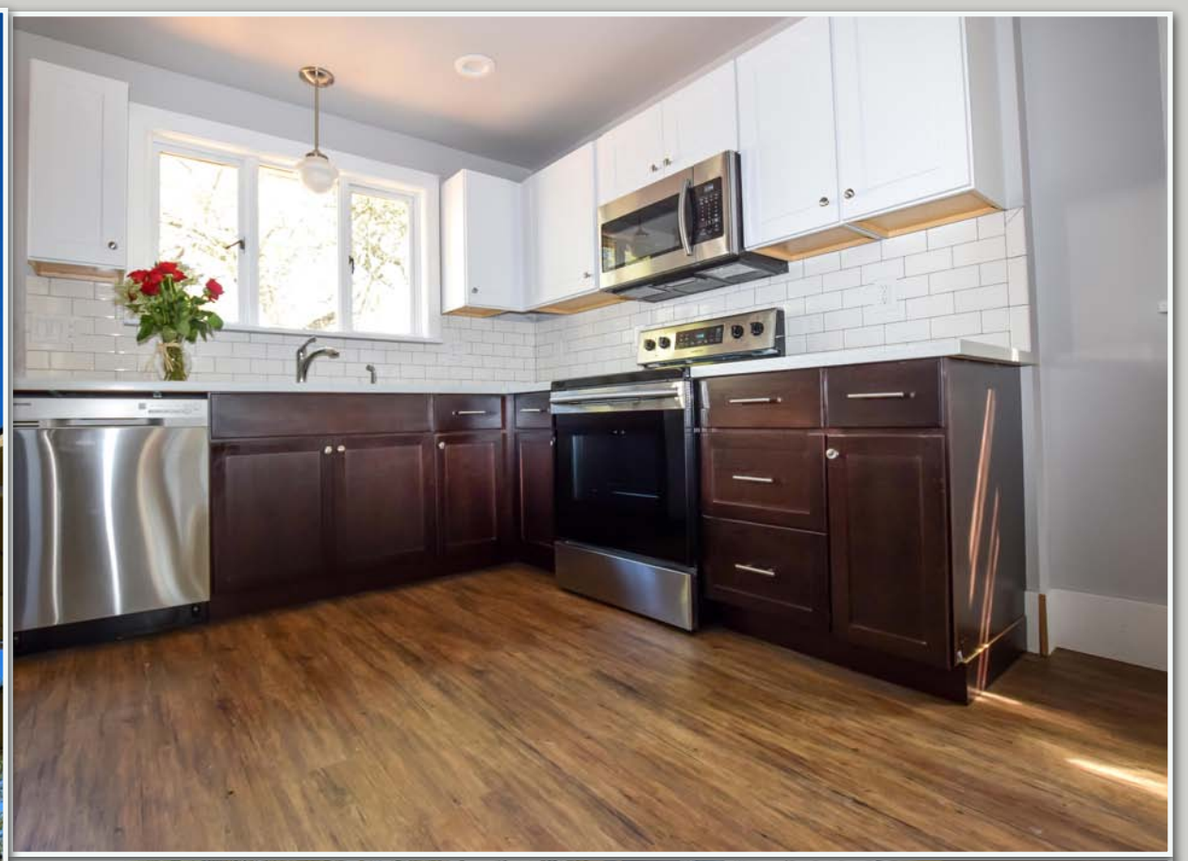
Harnessing the Power of Your Brand to Create a Competitive Advantage in Real Estate

NorCal REIA: May 10, 2017

My Goal Tonight

- To provide a new perspective about something you might not think on often
- To get the wheels turning in your mind about how to apply it into your own business
- Make some new friends!





What Makes Me Tick

- Designing the life you want
- Using the tools of entrepreneurship, finance, real estate & personal development to build it
- I’m doing it, you’re doing it—Let’s do it together!

IS SXSW INTERACTIVE A GOOD EVENT FOR THE REAL ESTATE ENTREPRENEUR?

March 18, 2017 JWS 0 Comment Entrepreneurship, Innovation, Personal Development, Philosophy, Real Estate

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Last week I flew out to SXSW Interactive–one part of the enormous three-legged event held annually in March in Austin, Texas. Along with a Music segment and a Film segment, Interactive is the business/innovation/technology portion of SXSW. With 72,000-ish total attendees throughout all three segments of the event, SXSW absolutely takes over Austin. At any given moment there are probably 30-40 different sessions/events/exhibits you could choose to attend. It's an impressive–and borderline overwhelming–production.

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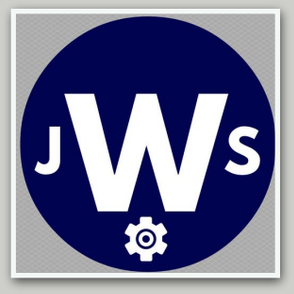
WHAT I'M CURRENTLY READING

Call Me a Branding Guy

- Bachelor's Degree in Advertising
- Umpqua Bank
- Creative Brand Communications: 2003-2013
- Industry Speaker

CBC

- Branding & marketing consulting
- Clients: Community banks and credit unions, all over North America (+Jamaica!)
- Industry Speaker, from CA to Maine to Lithuania!

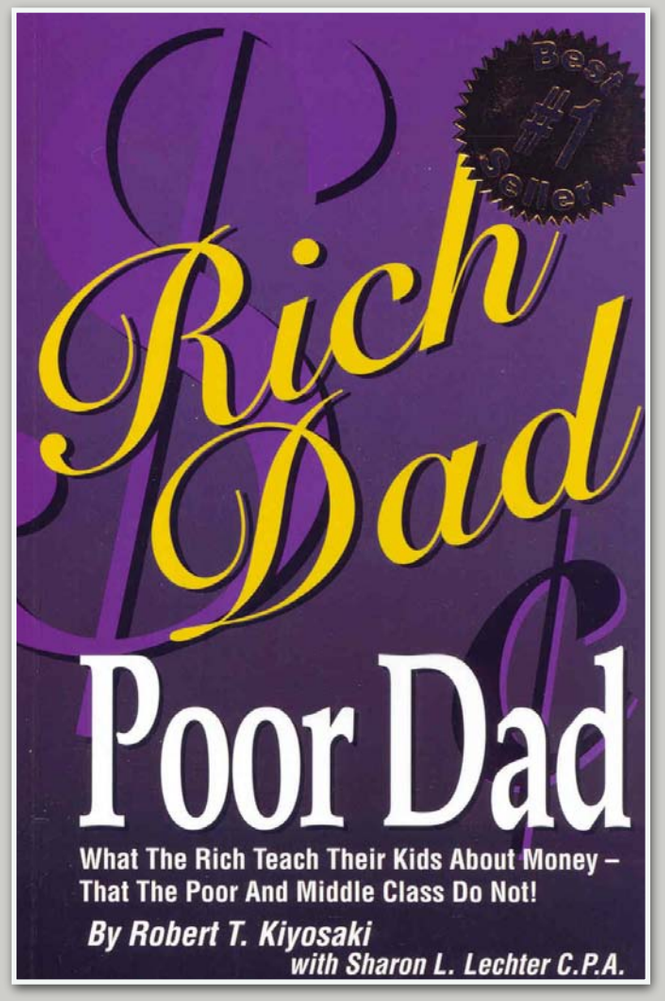


My First House

Purchased September 2002

How I Got Into Real Estate

- HELOC on my primary residence
- Used the HELOC to buy a triplex
- Used the profits of CBC to pay down the HELOC
- Rinse and repeat!



2013: Time for a Change

- After 10 years, tired of the banking industry
- No longer growing as an entrepreneur
- What's Next?
  - Real estate…but how?!

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We Buy Great Properties in Portland & Provide them to Great People

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"Your team was very informative and really knows what they are talking about. You made me very comfortable with the situation, and moved very quickly. I am more than satisfied."

Anthony
Recent Seller

Our values

Abound refers to "abundance mentality"--we believe in creating relationships where everyone wins. Learn more.

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Est. 2013

My Entrepreneurship

- Off-market marketing
- Seller-financing
- Rentals, assignments and flips
- Rental Portfolio—16 units
- Working to get into bigger apartments

My Entrepreneurship

- Proud student of Greg Pinneo
- Power Players (where I met David!)
- Power Players Teaching Assistant
- Speaking (like today!) and writing articles

Blending Careers #1 & 2!

Branding and marketing for real estate entrepreneurship

What the Heck is it, Anyway?

"Brand": My Definition

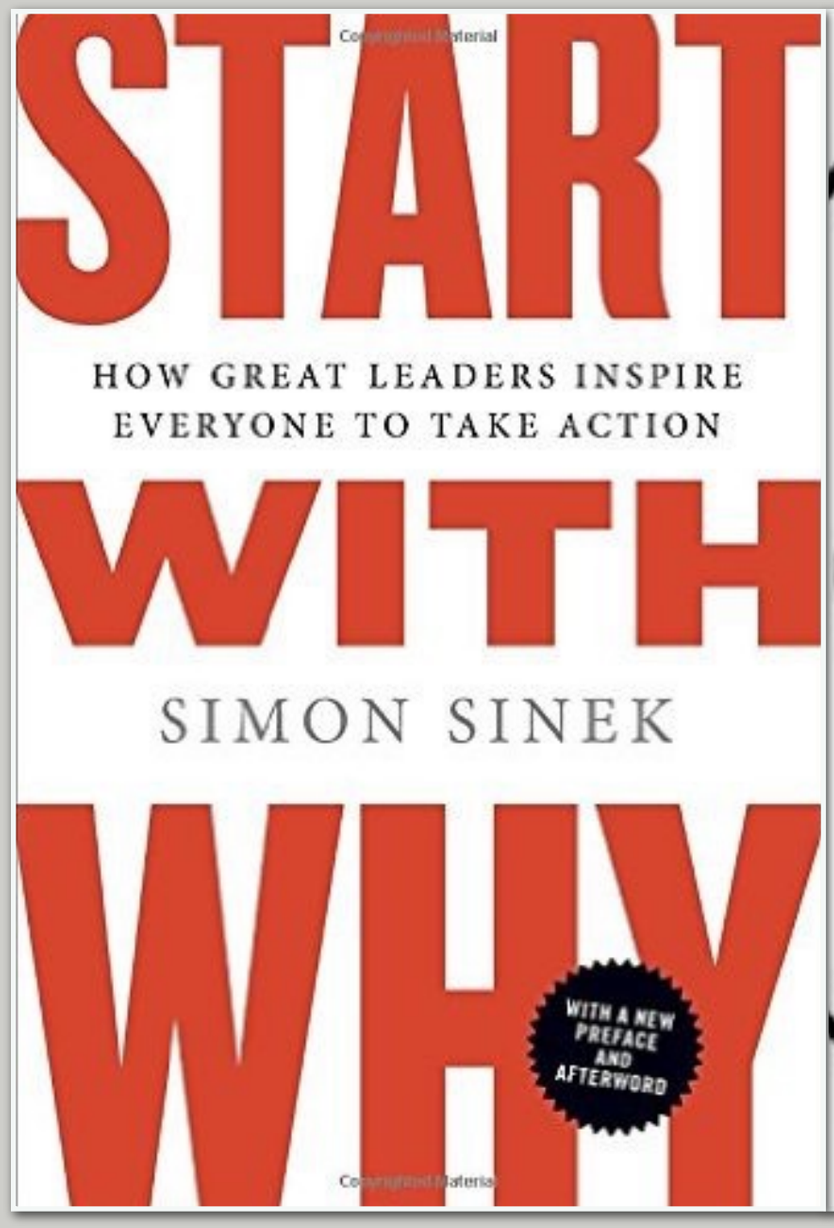
The sum total of ***all*** the experiences ***everyone*** has with you, ***all the time***

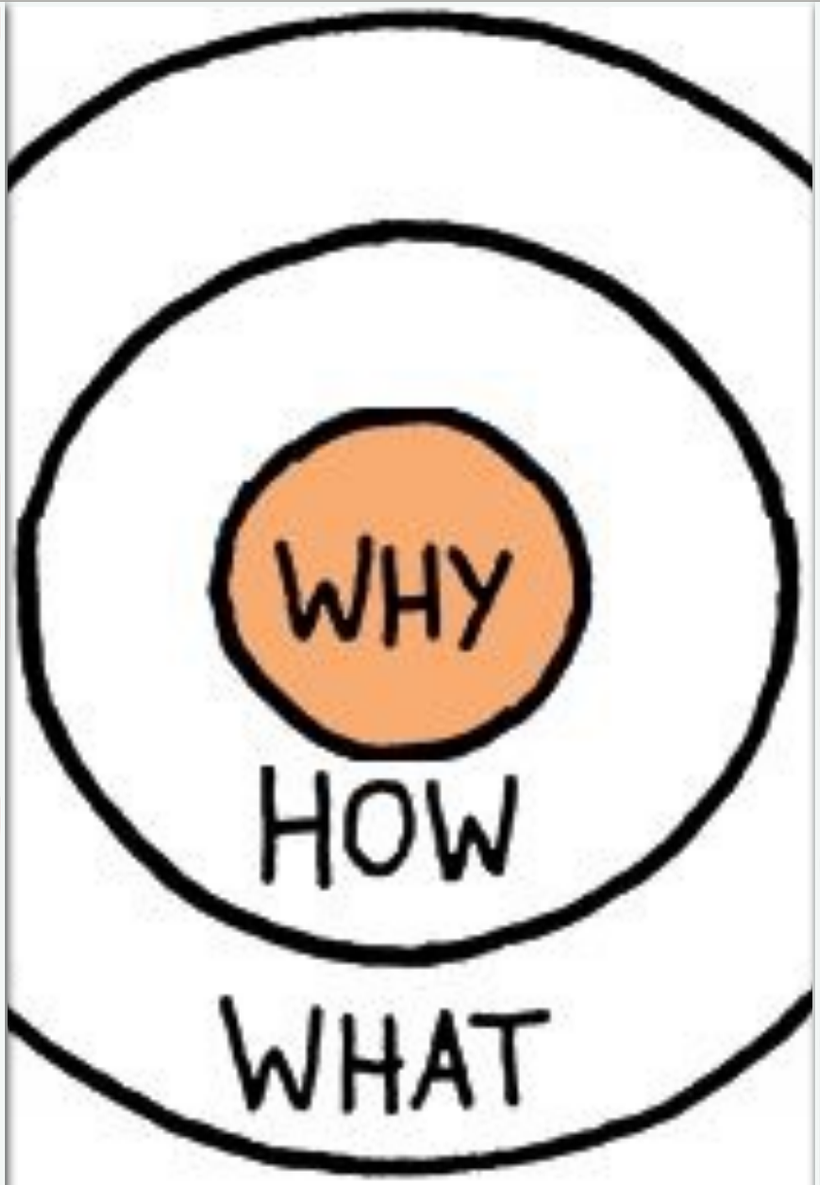
My Model for Brand Development

- Finding the Story
- Telling the Story
- Proving the Story

‘The Story’—What Is It?

- Your brand Story
- What makes you who you are
- What oozes out of you even when you’re not trying
- What you want people to experience from you, and to associate you with
- Your reputation



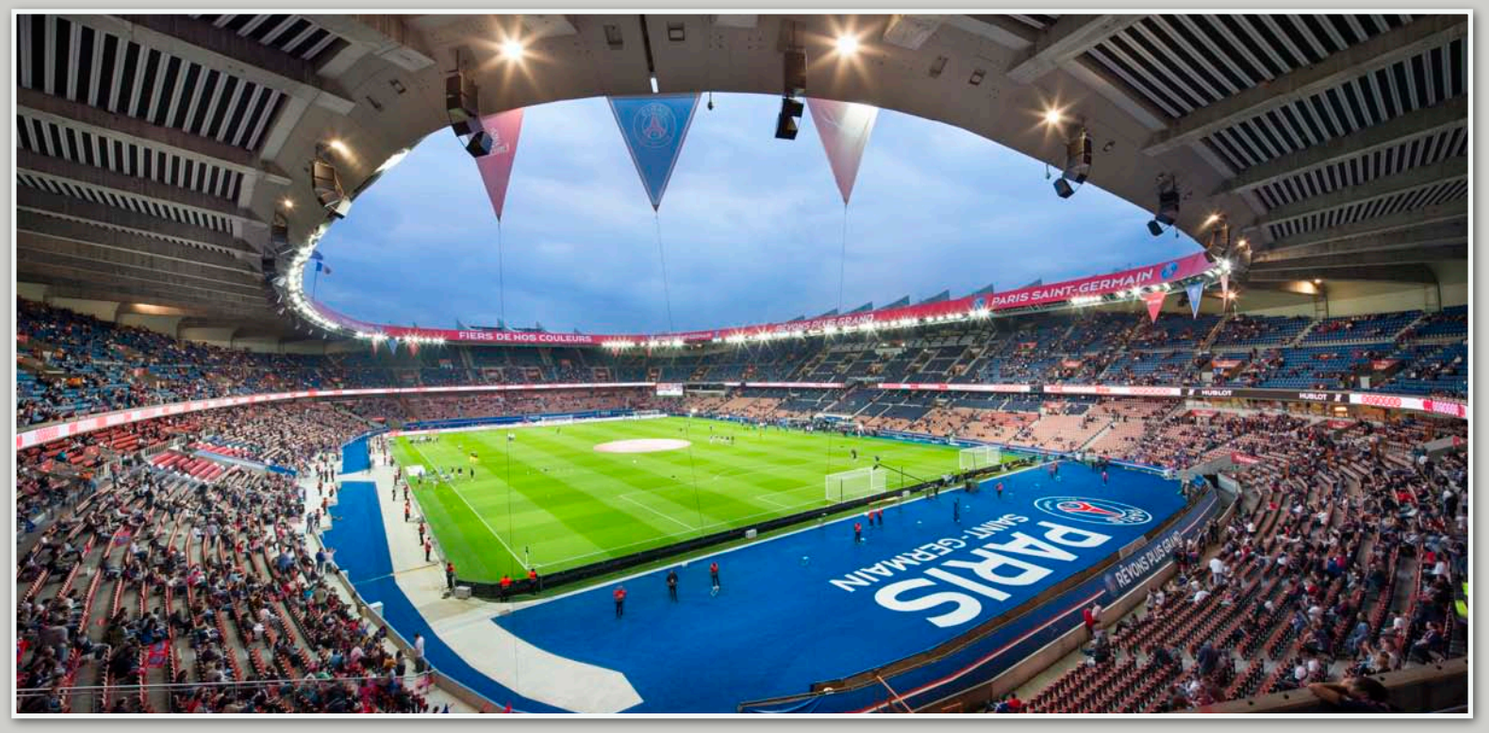


Start With Why

(Finding Your Story)

Example: My Why

- Designing the life you want
- Using the tools of entrepreneurship, finance, real estate & personal development to build it

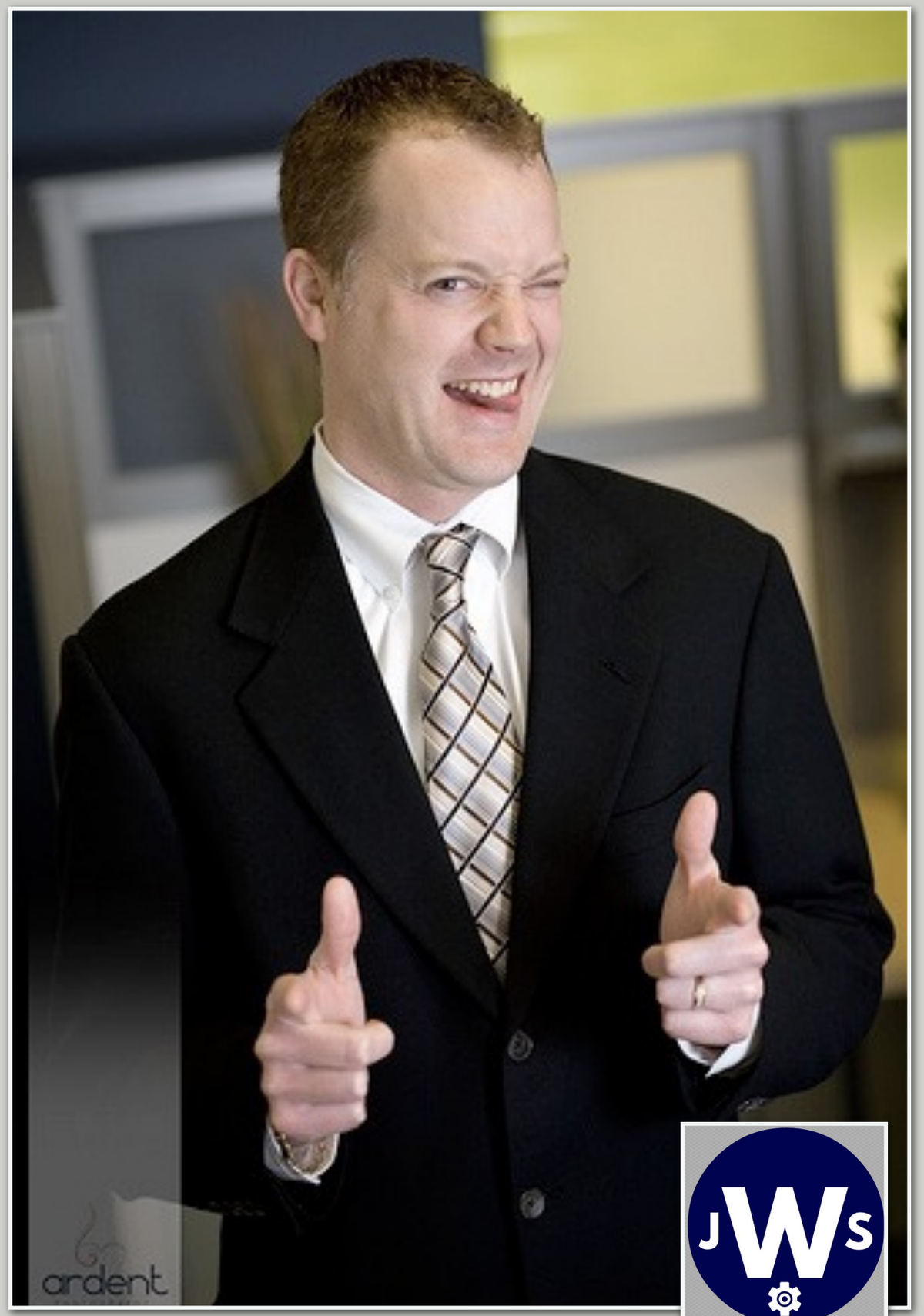


Why Brand Matters

Let's talk real estate

Anyone can make offers

(the same as yours!)



But nobody else can be you

(And create the 'you' experience)

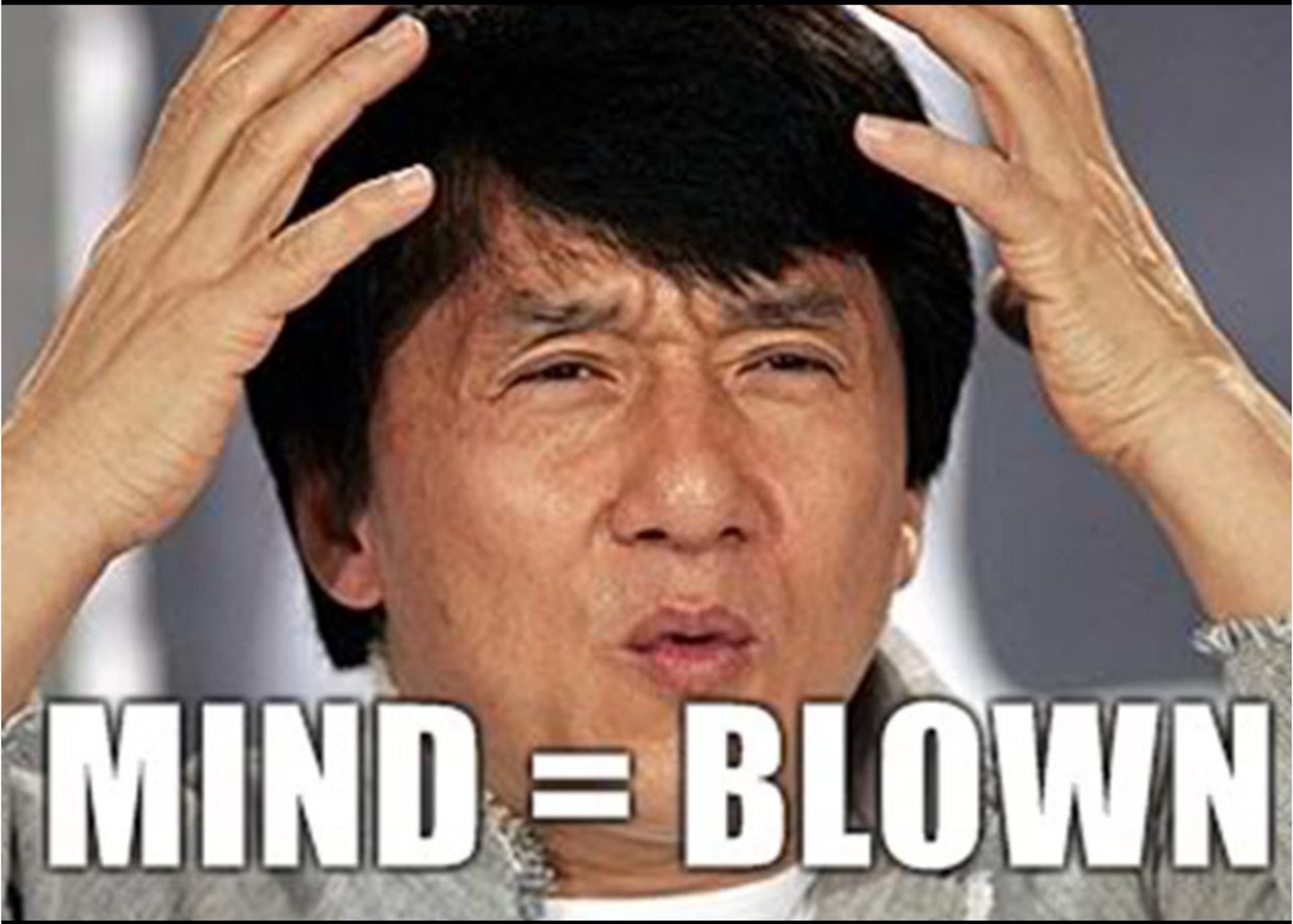
THAT MEANS:

Nobody else can deliver ***your*** offer, in ***your unique way***

CONSIDER THIS…

You're not selling them on your offer…

You're selling them on *the experience of accepting your offer*


MIND = BLOWN

THE PROBLEM

If you're only focused on the offer itself, you're allowing yourself to be ***commoditized***

D'OH!

Commoditization

- Happens when there are easily accessible alternatives for what you're offering
- Offers are commodities
- Dollars are commodities
- Quick close is a commodity
- "All cash, as-is" is a commodity

Branding is About De-commoditization

Creating something for which there is no alternative

Think About It

- The availability of alternatives makes something less valuable
- When you have something of value, and there's no real alternative to it, what do you have?
- LEVERAGE. POWER.

Example

Well-located wholesale fixer house in a high-demand area, during a period of almost no inventory whatsoever

YOUR BRAND

It’s the only thing you have total control over

i.e. The thing you can ensure there’s no direct alternative for

Control Your Own Destiny

- You can influence:
  - The experience people have
  - The nuances of their perception of you
  - How they feel about the experience

THE FORMULA

Reasonable Solution

x

Your Unique Brand Experience

=

Competitive Advantage

Positioning

- How do I want people to think of me…*in relation to other things they already know?*

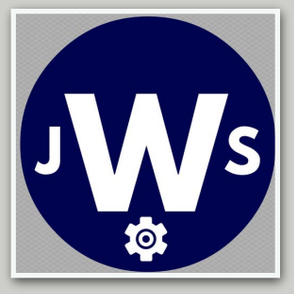
- Positioning is mental real estate!

  - What place in their brain do you want to OWN?

Example

Computers…

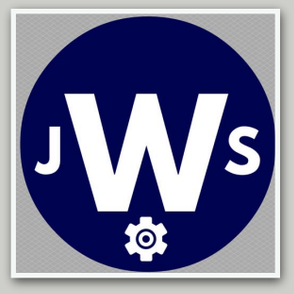
that are easy to use



Example

Beer…

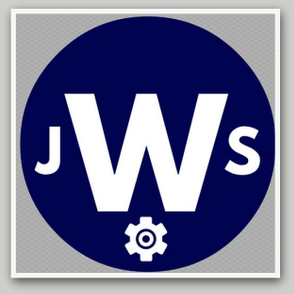
to drink on the beach



Find your beach.

Example

Motorcycles…
for rebellious people



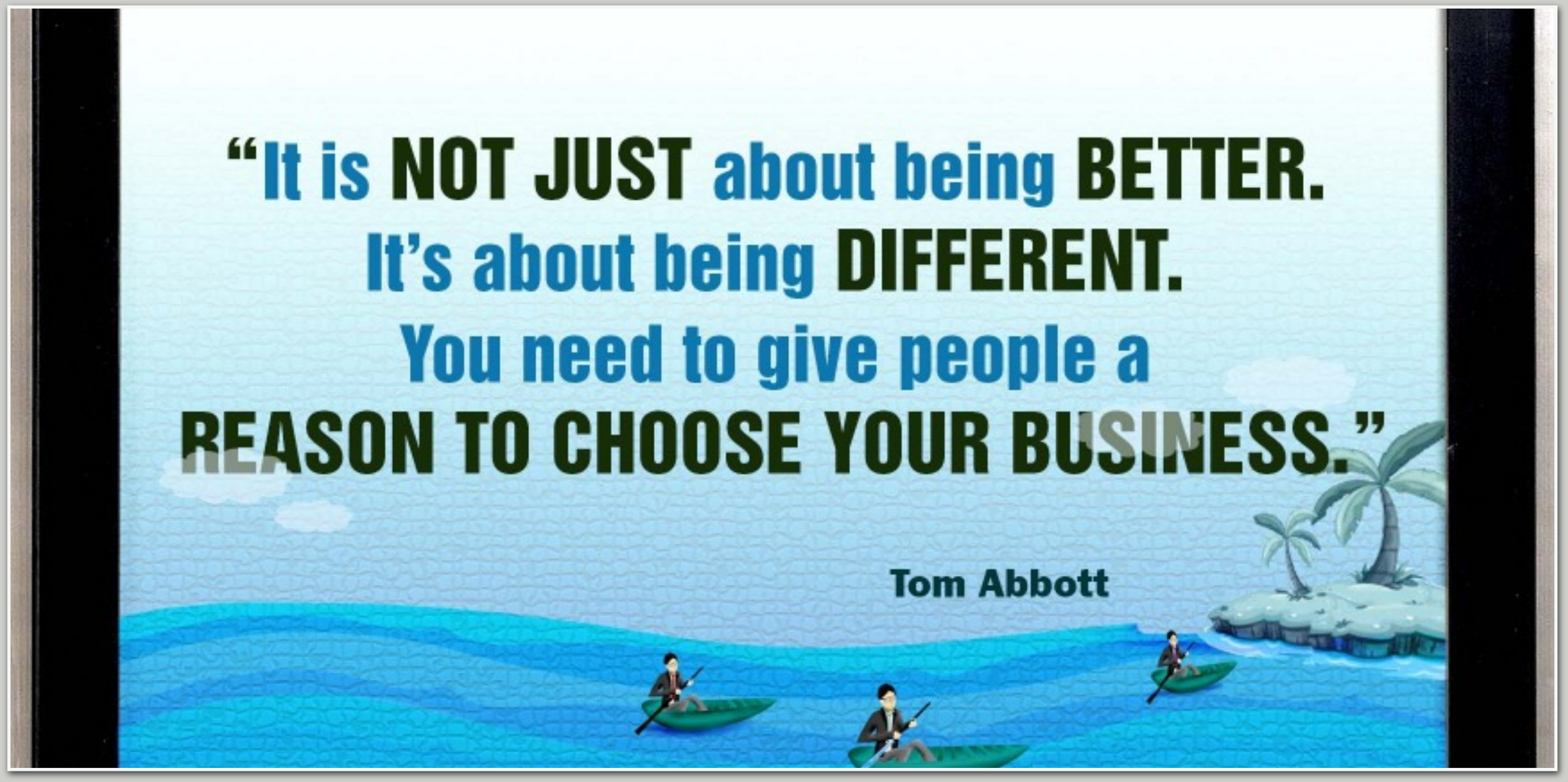
MOTOR

HARLEY-DAVIDSON

COMPANY ®

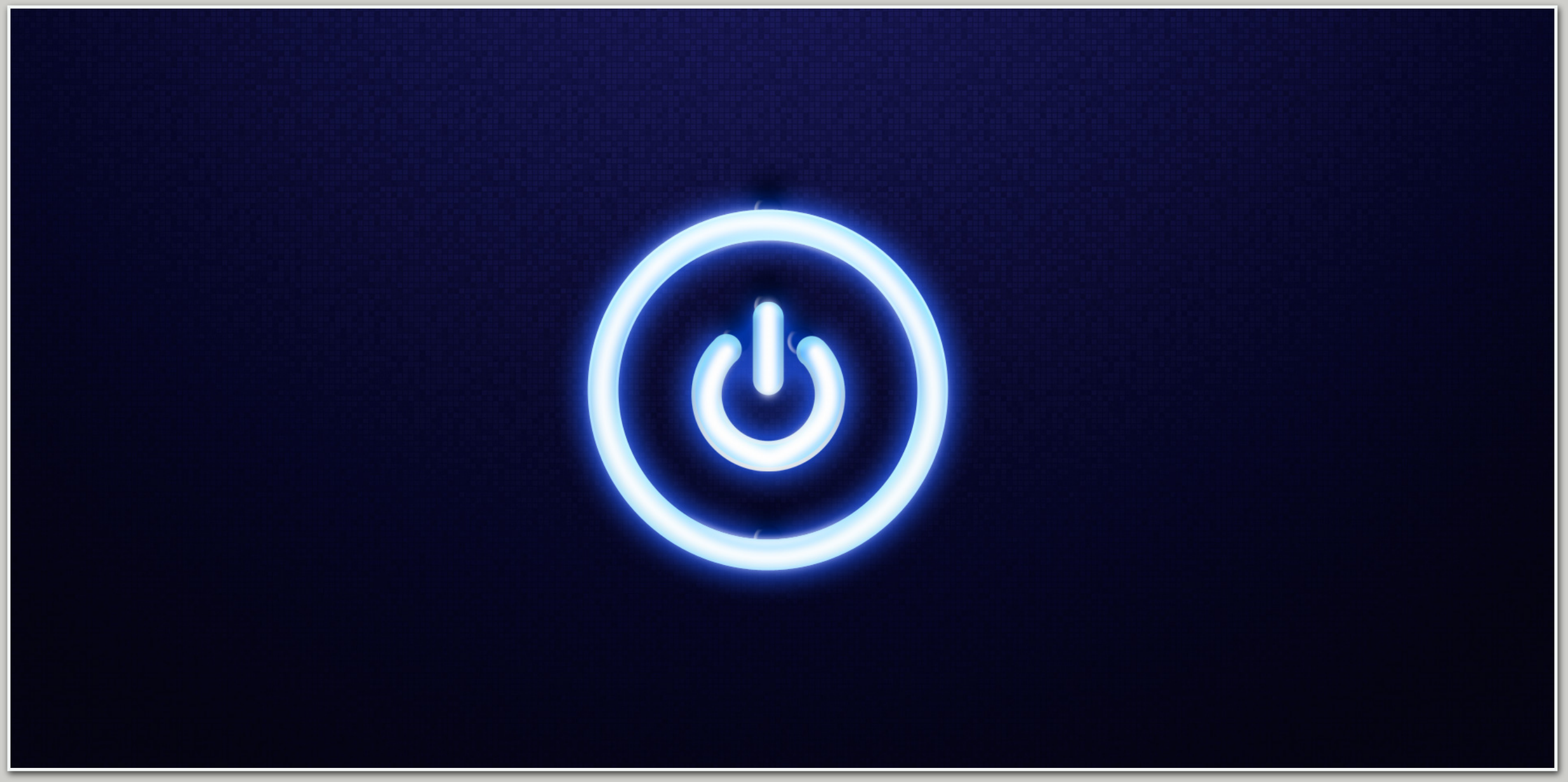
Differentiation

- To create the most *authentic-to-you* experience possible
- This is what you're selling; this is what makes you DIFFERENT…
- Different is DIFFERENT, not "BETTER"



"Betterentiation"

(Drives me nuts)



Harnessing The Power of Your Brand

Step 1: Finding the Story

- Finding “Your Why”
- Unique to only you
- What makes you tick/who you are
- Laser-like level of clarity!
- **This should be hard!*

Step 2: Telling the Story

- Using words and pictures to communicate your Story

- “Marketing”

- Company names, logos, taglines, graphics, colors, brochures, websites, etc.

Step 3: Proving the Story

- Actions speak louder than words
- *Show them* what you stand for
- Demonstrating your brand Story with actions and behaviors
- Primacy and recency effects

Creating Your Brand Strategy

- Now you're laser-sharp clear on your Story
- Create a plan
  - How best can you Tell the Story?
  - How best can you Prove the Story?

Touch Point Management

- Touch Points: Any time your brand interacts with someone, at all

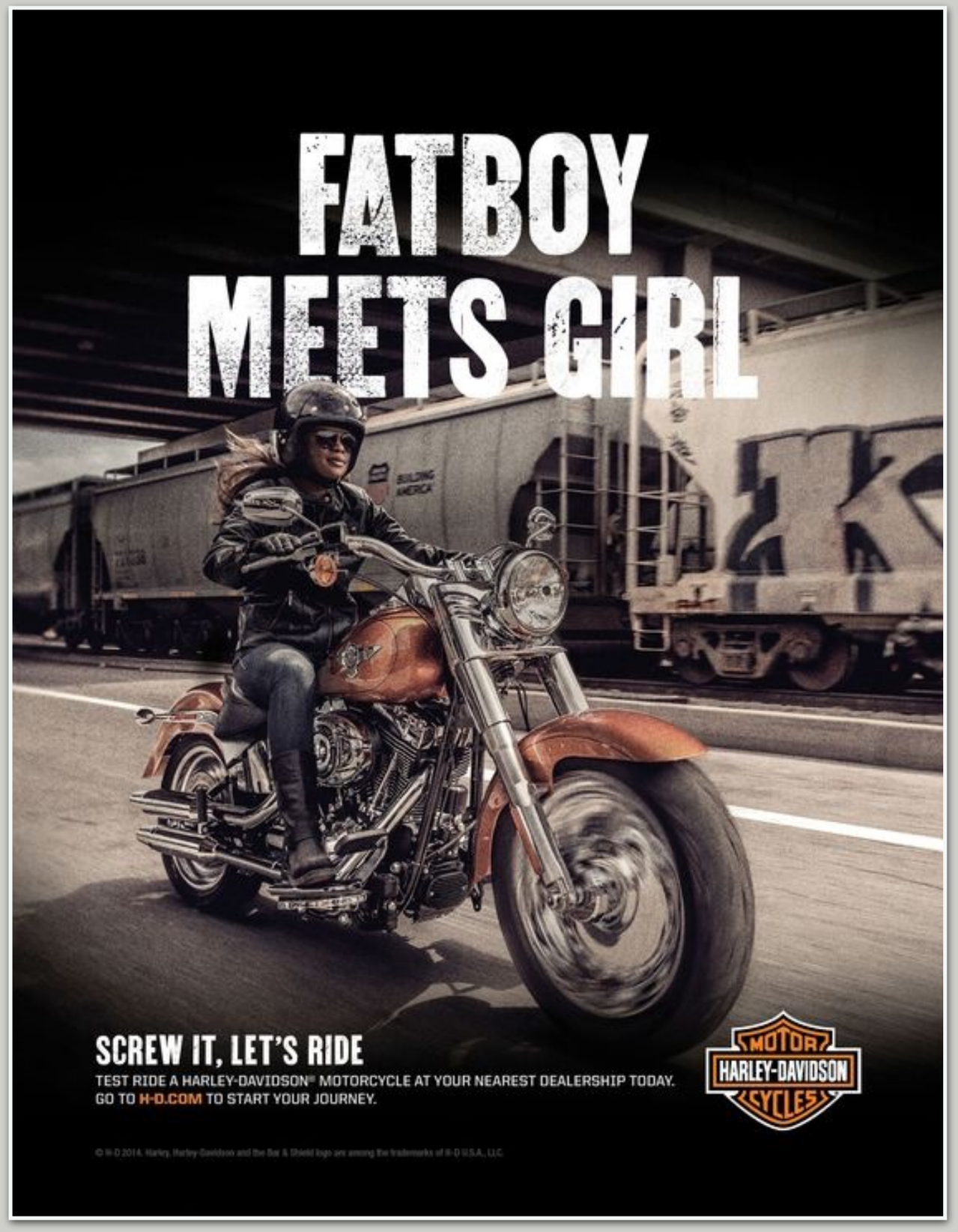
- Telling and Proving the Story—it's all about touch point management

Possibilities: Telling the Story

- Words
  - Company Name and Tagline
  - Elevator Pitch
  - Web URL and web copy
  - “Bird letter” copy

Possibilities: Telling the Story

- Pictures
  - Logo
  - Design style
  - Color palette
  - Selection and style of images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3
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Possibilities: Proving the Story

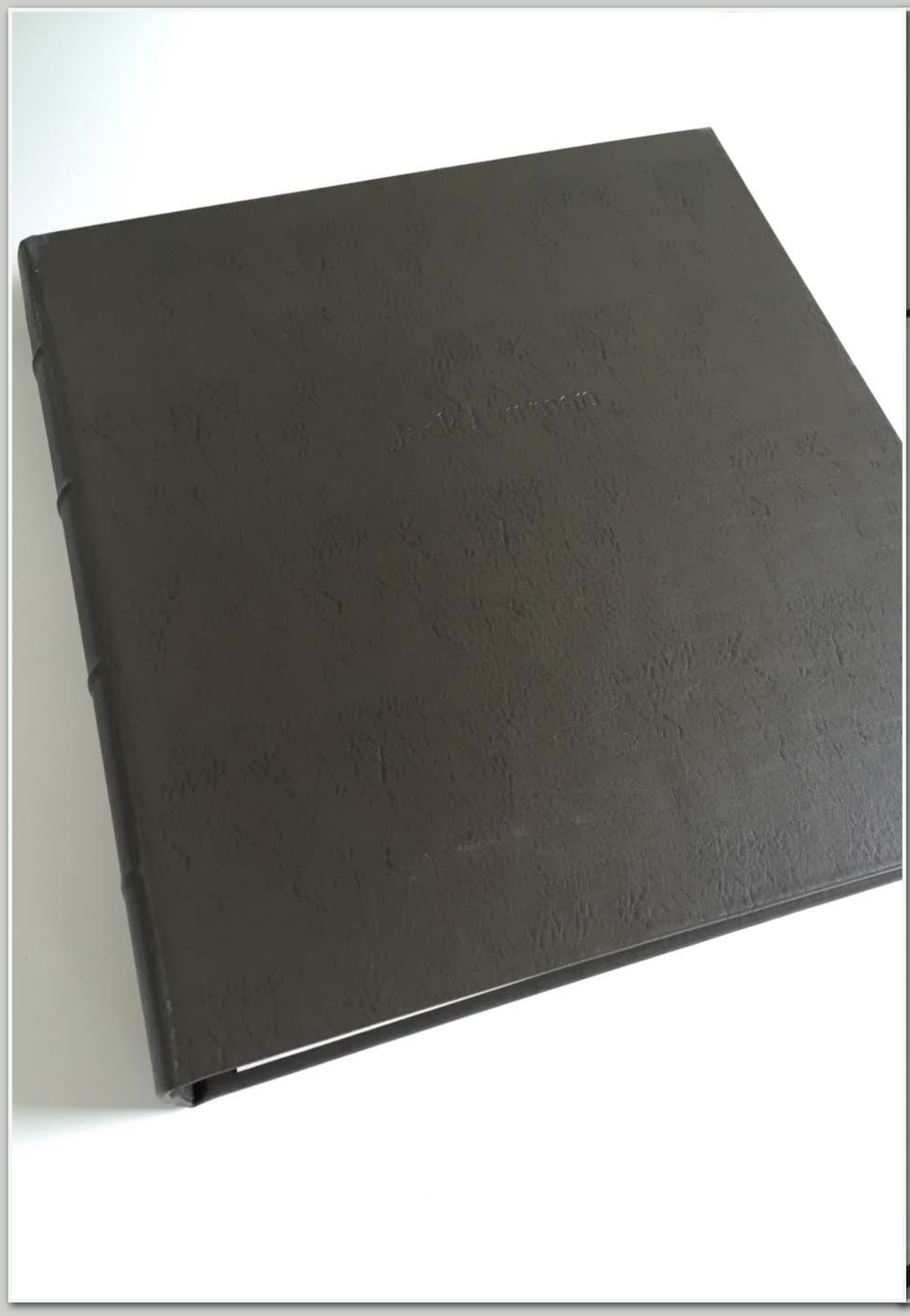
- Behaviors and actions designed to send a message about who you are and what you stand for
- Proving the Story is *simple*, but not easy

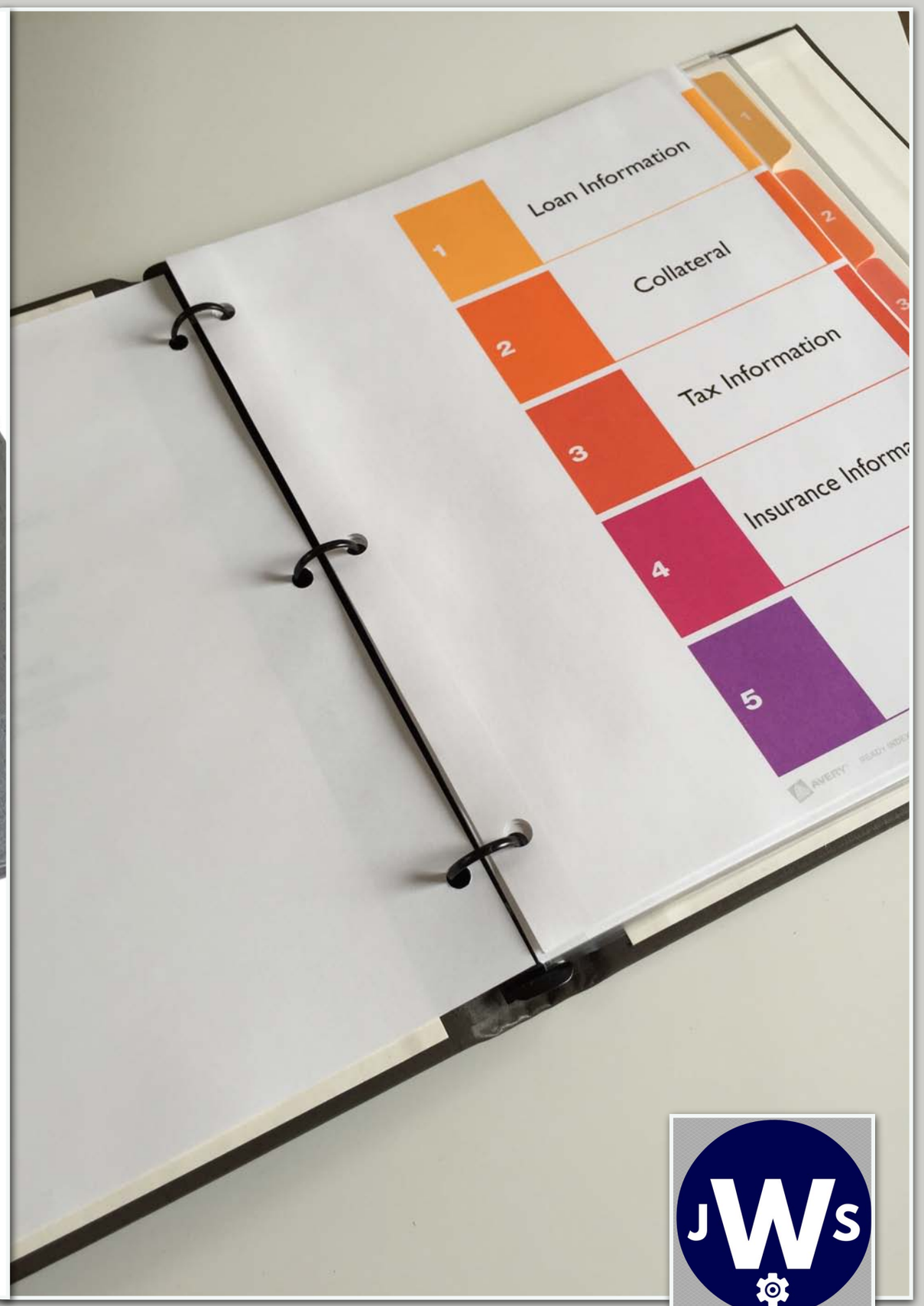
Examples: Proving the Story

- How do you shake hands?
- How do you dress?
- What do you drive?
- How do you address mistakes?

Examples: Proving the Story

- The electrician who makes a show of putting on shoe covers before entering the house
- The handwritten thank you card after every meeting
- The special treatment for investors…

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Loan Information
2
Collateral
3
Tax Information
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PROVIDENCE WANTS YOU TO PROVE YOUR STORY…

BMW
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625 ENX
1
Tonkin
16

WASHINGTON
782 · ZKN
EVERGREEN STATE

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Target Audience

- Your brand is what it is
- What is the ‘target audience’ who will find the most value in your brand proposition?
- Which clients, employees, partners, etc. are a fit for your brand?

Target Audience

- Your brand is the same regardless
- The articulation of your brand can/should change

Target Audience

- “I used to think I was looking for real estate owned by people I could speak directly to. Now I realize I’m looking for reasonable people who would be willing to engage me in a conversation about their real estate.”
—Greg Pinneo (paraphrased)

Target Audience

- You can’t be a fit for everyone; in fact, you don’t want to be!
- If you're everything to everyone, you’re nothing to anyone
- For Me: Sellers who are willing to engage in an open conversation about their end goals

Please Remember These Things!

Key Takeaways

- It all starts with your Story
- Authenticity of your Story is the key
- Seek brand congruency (rather than consistency)
- Be different, not better

Key Takeaways

- Don’t allow yourself to be commoditized
- Proving your Story is most critical—actions speak louder than words

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