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Develop a marketing plan that builds business and makes you money

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What are your strategic business goals over the next three to five years? You may want to boost your real estate sales by 20%, increase public awareness of your agency, and/or be the leading agent of a local niche market, like commercial properties or short sales. To guarantee that your goals are achieved - and even surpassed - create and follow an integrated marketing plan.

The first step is to conduct market research to identify the demographics of your target market(s), so that you have a complete picture of your typical customer. Next, outline your direct and indirect competitors, and assess how effectively you can compete in quality and delivery of service. Also, investigate how your competition positions itself and how it is perceived in the marketplace. This will be helpful in developing messaging that differentiates your business.

Include a SWOT analysis of your business - identify its strengths, weaknesses, opportunities, and threats. Part of the outcome of your marketing plan will be to turn your weaknesses into strengths and threats into opportunities. Using your collected data, develop a unique selling proposition to use throughout your marketing and communications strategies. Be creative, persuasive, and concise to make an emotional and memorable connection with your target market(s).

The customer, competitor, and business information gathered in your marketing plan will direct you in identifying the best online and offline marketing methods to generate leads and increase sales. If you are targeting senior citizens, for example, you may use direct mailings, newspaper advertisements, and earned media opportunities in senior publications or interviews on local AM radio stations. Single professionals may respond more readily to social media marketing via LinkedIn, Facebook, and Twitter, as well as advertisements in local business publications and their web sites.

Once your marketing strategy is complete, outline a schedule and budget to keep you on track. As you work your plan, take time to evaluate the effectiveness of each marketing method. Tweak or eliminate those that aren't successful, and try new ideas as you move forward.

A marketing plan will assist you in determining how to create ongoing demand for your real estate services and will make your goals a reality. If you find the process of marketing plan development overwhelming, or simply don't have the time to execute one, an integrated marketing firm can prove to be an invaluable asset.

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