

Sente
MORTGAGE

CREATING YOUR
**MARKET
IDENTITY**



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INTRODUCTION

If you asked your last 10 clients to describe your services, would the descriptions be consistent? Or would it sound like 10 different real estate agents?

If you are doing business, you have an image in the marketplace that comes to mind when people hear your name. This image exists whether you create it on purpose or leave it to chance. If you are not proactive, then the image is primarily composed of what other people are saying about you. For example, have you ever heard something about yourself from a client or prospect that wasn't true?

Keep in mind that technology does have an impact on your reputation. In fact, some agents believe they don't have any control over what people say online, and their identity is subject to the whims of their clients. Actually, your own actions can have a significant impact on what people say about you, but first you need to know what you want them to say. So let's take a look at how you can impact what people say when you create a strong market identity.

3 Reasons to Create Your Market Identity

There are three reasons to create a market identity:

- 1. It creates a standard that you hold in your business.** This standard isn't just about using a particular phrase in marketing; it's about the value you bring to your clients through the conduct of your business.
- 2. It defines your market communication.** By having a standard for communication, you are consistent in the delivery of your message. Pretty soon, everyone knows you are the "Condo Queen" and what that means.
- 3. It extends your lead generation reach.** With a market identity, your key referral partners have something consistent and compelling to say about you. Having other people talking about you and saying the right things about you extends your lead generation ability far beyond what you could accomplish on your own.

3 Steps to Create Your Market Identity

There are three steps in creating your market identity:

1. Identify your Unique Value Proposition (UVP).
2. Create a way for people to remember your UVP.
3. Use your UVP in everything.

Step 1: Identify your Unique Value Proposition (UVP)

Unique refers to the qualities, abilities and/or services that distinguish you from as many of your competitors as possible. It can be experience, specialty knowledge, the way you do business, the money they'll save... Think about it for a moment. What is it that sets you apart? How are you different from your competition? Why?

Value is how what you offer is important to your clients. It defines what your clients get for their money. This is the benefit you offer them. What would your clients say? If someone were to ask one of your clients about you, what are some of the words and phrases that client would use to describe you?

A **proposition** is your consistent proposal to your current and potential clients. When potential clients ask why they should work with you, what do you tell them?

Brainstorm! What is unique about you, what value do you offer your clients, and how can you express this? Once you have some thoughts, enter them on the Create Your Market Identify form.

Step 2: Create a Memorable Statement

Once you know the elements of your UVP, you can then construct a statement that reflects these elements in a memorable way. The characteristics of this statement should be as follows:

- It's short. Really. Short.
- It's easy to remember. EZ.
- It speaks directly to the benefits you provide.

Your Tagline

There are several different techniques you can use to create a tagline based on your UVP. For example, you can use the Power of Three. There is something rhythmic and powerful about groups of three words or phrases. Use three words or short phrases to define your value, the benefit to the client, and the results these provide. For example, Knowledgeable — Thorough — Local.

You can also mimic popular phrases by sounding like the phrase. For example, "We are the final answer for all your real estate questions."

You can also develop a simple statement that makes your value clear. For example, "We will find you the house that will be your forever home."

Brainstorm! What is a possible tagline? Write down several, then pick the best one and put it on your Create Your Market Identify form. (Bonus idea: run your favorite by a couple of your best clients, and see what they think about it.)

Your Elevator Speech

The idea of the elevator speech is from a mythological sales situation. A salesperson has been unable to get in to see a decision-maker and gets in an elevator to leave. The decision-maker gets in the elevator as well. The salesperson has only a few seconds before the elevator stops to gain the attention of the decision-maker. While you may never actually be in an elevator, you can use an elevator speech for business networking situations, meeting someone at a conference, etc.

The characteristics of a good elevator speech using the 4 Cs:

1. It is concise. This means short.
2. It is conversational. It shouldn't sound like a sales pitch.
3. It is clear It quickly shows your value and accomplishment.
4. It is compelling. It makes the listener want to know more.

Right now, when someone asks you what you do, you might simply say “I’m in real estate.” With an elevator speech, you could instead say something like the following:

I’m [name], and I’m a realtor. I provide [specific focus] to [target audience] so they can [benefit].

- For your focus, define the service you provide based on your unique value.
- For your target audience, identify the people who can most benefit from what you offer.
- For the benefit, recall your UVP.

For example, a buyer specialist might say, Hi, I’m Chris Jordan and I’m part of a real estate team. My specialty is helping homebuyers successfully navigate the home search, contract, and purchase process.

Using the Create Your Market Identity form, write an elevator speech you can use / paraphrase as a self-introduction.

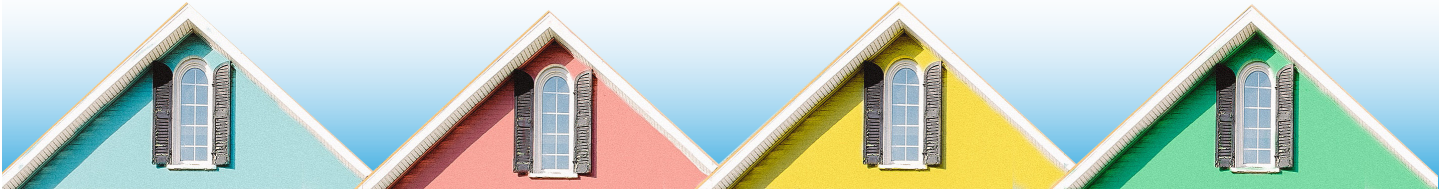
Step 3: Use Your UVP in Everything

Knowing what your UVP is, having a tagline, and having an elevator speech allows you to manage the message you send to both current and potential clients. Start thinking of all of the various places you can send your message, even beyond your existing marketing materials.

- Are you in a directory or other listings where you can include your tagline?
- Do you have an email signature to which you can add your tagline?
- Can you use your tagline in your voice mail message?

You can also encourage your Sphere of Influence (SOI) to learn and use the tagline when they refer you or introduce you.

There are many places to build your market identity! Using the Create Your Market Identity form, brainstorm some places you can immediately implement your UVP.



CREATE YOUR MARKET IDENTITY FORM

Your Unique Value Proposition (UVP)

What is unique about you?

How do you bring value to your clients?

Why should someone do business with you? What is your proposition?

Your Memorable Statement

Your Tagline:

Your Elevator Speech:

Where I Can Use my UVP

