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Ninety Days or Nine Months:

AVOIDING UNNECESSARY INVENTORY

WITH A

FIVE-STEP QUALIFICATION PROCESS



BY JILL HEINECK

Choosing a qualified real estate agent who has detailed knowledge of the corporate mobility process is a must for any organization that is seeking to avoid unnecessary property inventory. Heineck outlines a five-step process for selecting an agent who is trained to address the needs of mobile employees.

Whether you are an independent recruiter, in-house hiring manager, or relocation director, partnering with qualified real estate professionals is critical to the successful integration of a new or existing employee into the company environment. Just as you interview and screen candidates for positions inside a company, your external real estate partnerships should be approached in the same fashion. And, at a time when corporate property inventory costs loom large on every manager's spreadsheet, selecting an agent who can give the required assistance to an organization's mobile workforce is all the more important.

Step #1: Understand the Agent's Role in the Total Company Experience

Even though the real estate agent may not be on the company payroll, he or she plays a critical role in the on-boarding process. He or she typically is the first person the transferee comes into

contact with and, in doing so, creates the first impression of the company, new city, and the like. The agent's demeanor, professionalism, and knowledge become key factors in making it a smooth mobility experience. As the saying goes, you never have a second chance to make a first impression, so take steps to ensure it is memorable and great.

Step #2: Refer a Full-time Professional

So many times we see transferees referred to part-time agents—a neighbor or spouse who happens to have an active real estate license; we also see transferees referred to both brand-new and seasoned agents who may not possess the skill sets nor specialized systems to work with these atypical homeowners. This can be detrimental to the process that you are trying to preserve. Also, keep in mind that an agent who has been “on the list” for a significant period of time may not necessarily still be a great referral partner. In my experience, the agents on the list are not “refreshed” each

year. Their areas, credentials, and business volume are not checked regularly to confirm that they are satisfactory suppliers.

Step #3: Review Qualifications

It is critical to take the time to qualify the agents up front. By simply screening your suppliers, you can save enormous amounts of time, frustration and, ultimately, company dollars. Request references from either past clients or the companies with whom they had been referred. Ask for a report of how many mobility transactions they have closed. Are they active in the real estate community? Are they well-versed on the market conditions? Are they experts in their area?

Step #4: Differentiate Mobility Specialists

Real estate agents who specialize in mobility have special skill sets and experience that goes beyond the average agent. Refer agents who currently are active and who can show a solid track record.

These agents understand the sensitive nature surrounding mobility, and are aware of your role in the process. They value the role of the relocation management company, the company representative, and their own. They also are well-versed in broker market analyses and other pricing opinions, monthly marketing reports, and weekly updates to the mobility consultant(s).

Step #5: Present a United Front

Remember that the agent is a partner who plays an important part in the on-boarding process. Appreciate that he or she is an extension of your team, allowing you to do your job with focus while they concentrate on their specialties.

Strong real estate partners make you look good while performing the challenging task of navigating the transaction to the closing table. Help the agent do their job well by giving all the necessary information up front.

Be a team player, brief the agent, set expectations, communicate often,

and work together as a team by consistently presenting the same information to the candidate. In doing so, you present a united front, creating a pleasant experience both for you, the transferee, and the agent. In the end, not only will you have a less stressful work day, but a well-adjusted and productive transferee, too.

90 Days or Nine Months?

There is nothing better than having the right tool for the right job. Mobility is a specialized transaction, and familiarity and mastery of its concepts certainly should be a sought-after quality of any real estate professional who will be assisting with the process. These five steps can aid in the identification and retention of just such a candidate.

The preceding is written from the perspective of the author, a mobility specialist, and is intended to inspire thought. ■

Jill Heineck is the founder and CEO of The Agent Advisory, LLC, Atlanta, GA. She can be reached at +1 404 531 3208 or e-mail jill@theagentadvisory.com.

