

# Twice the Bang for Your Buck: Successful Co-Marketing

Presented by:

In Touch Today

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“Co-marketing is an opportunity for the lender and real estate agent, builder or other partner to engage in some joint marketing activity and share in the costs and benefits.”

# What We Will Discuss

- Benefits of co-marketing
- Three ways to obtain a partner
- Five steps to ensure the best outcome from co-marketing
- Five past client co-marketing ideas
- Twelve prospective client co-marketing ideas



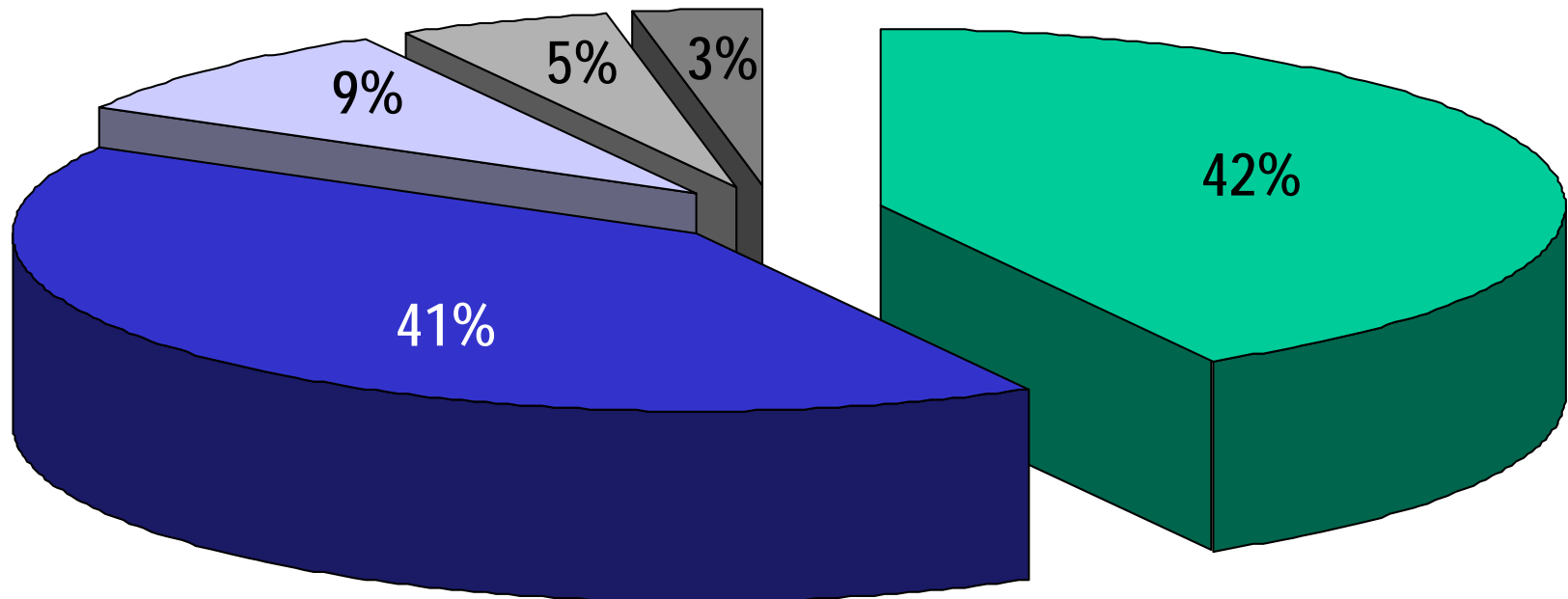
# What We Will Discuss



- Ways to increase your prospect capture rate
- Basic advertising do's and don'ts
- How to use online co-branding to make your joint marketing efforts more successful
- Co-marketing and RESPA compliance review



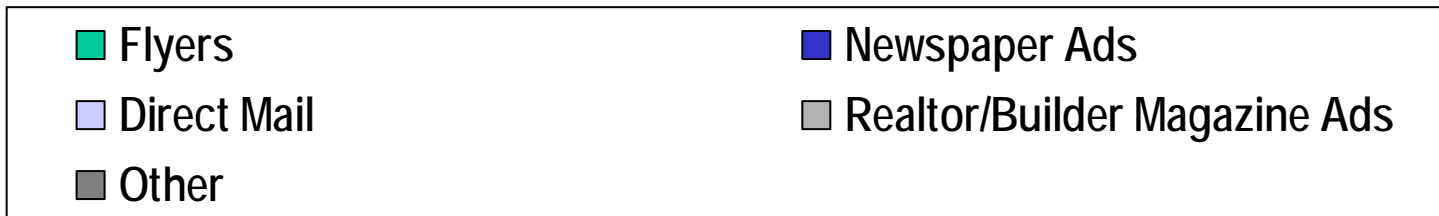
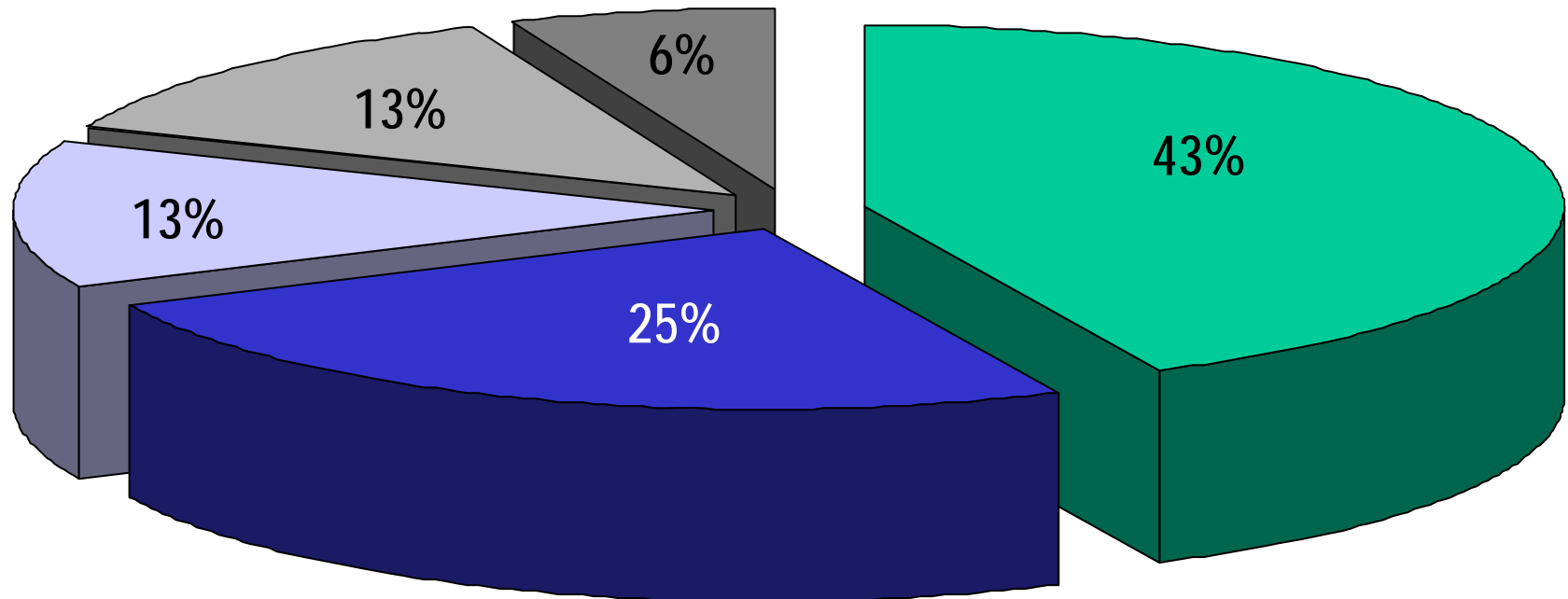
# Who Have You Co-Marketed With?



 ■ Realtors ■ None ■ Builders ■ Lenders ■ MI Companies



# Types of Co-Marketing Used



# Why Co-Market?



- Puts your name in front of customers at the point of sale
- Provides you with a stamp of approval
- Keeps your name in front of past clients and your professional referral sources
- Reduces your cost and increases your exposure



# Co-Marketing Benefits



- Expands the potential impact of a specific marketing strategy
- Provides value-added assistance to a professional referral source
- Reduces the cost of an advertisement or other marketing strategy
- Provides prospects with options
- A co-op piece creates a team-like presence





# How to Obtain a Partner



1. Deliver quality service prior to entering your joint marketing arrangement
  - Use systems to make loan process and closings smooth
2. Offer incentives to their customers
  - Discounts
  - Reduced turn around times
3. Perform a needed service more efficiently than your professional referral sources can
  - Database maintenance
  - Past client mailings



# How to Ensure a Great Outcome

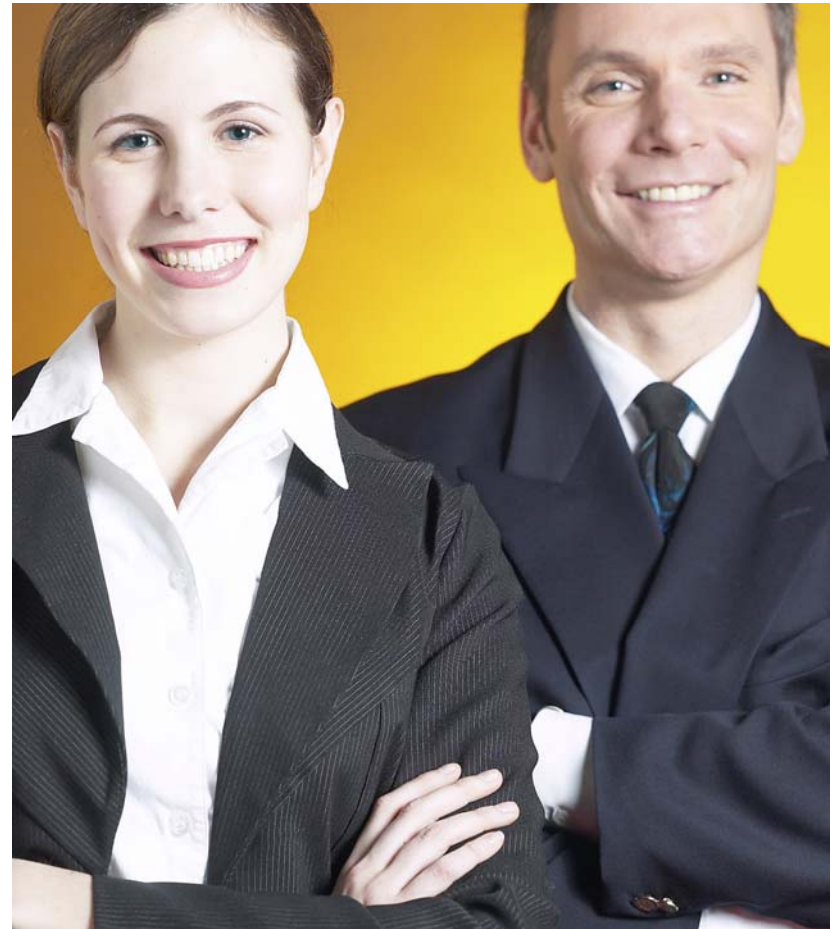


1. Involve all parties with material development
2. Be selective with whom you partner
3. Include contact information for all parties
4. Create distinctive marketing materials
5. Be proactive



# Benefits of Co-Marketing with Past Clients

- Keeps your name in front of past clients on a continual basis
- Increases potential for repeat and referral business
- Keeps your name in front of professional referral sources



# Co-Marketing Ideas for Past Clients



- Brochures
- Educational Seminars
- Postcards
- Newsletters
- Greeting Card Campaigns



# Co-Marketing Made Easy



- Bill split service
  - No hassles with collecting payment from a partner
  - Keeps you in compliance with RESPA regulations
- Card campaigns can be initiated for just 1 client



# Co-Marketing Made Easy



- Email notification for card campaign products
  - Every time a card is sent to your joint client you both receive an email letting you know a card was sent on your behalf
  - Gives you the opportunity to call both your client and professional referral source



# Benefits of Co-Marketing to Prospective Clients



- Expands your sphere of potential business prospects
- Provides potential clients with the ability to contact you when they're ready to act
- Gives clients a one-stop shopping experience
- Creates the impression of a “team” that is available to serve prospective clients



# Co-Marketing Ideas for Prospecting



- Homes and Land and other real estate magazines
- Realtor publications
- Newspaper advertisements
- Full-page color ads to highlight builder or Realtor properties
- Billboards
- Flyers
- Brochures
- Seminars
- Radio program
- Shopping carts
- Call-capture telephone systems
- Open houses





# How to Increase Your Response Rate

- Free appraisal
- Other closing service fee reduction
- Reduced loan approval time frame
- Guaranteed closing date
- Convenient closings
- Free reports
- Fast pre-qualification service



# Ways to Increase Advertising Success



- The primary reason to advertise is to increase your sales and profits
- A good headline grabs your readers' interest
- Your copy should persuade someone to buy something
- Emphasize user benefits, not product features
- Explain why prospects need what you're selling
- Use testimonials to prove what you claim



# Common Advertising Mistakes

- Have a non-specific objective
- Copy is written for the wrong people
- Not attracting a response



# Online Co-Branding Definition



- Form of marketing in which you leverage your referral partner's client base
- Value based for both partners and prospects

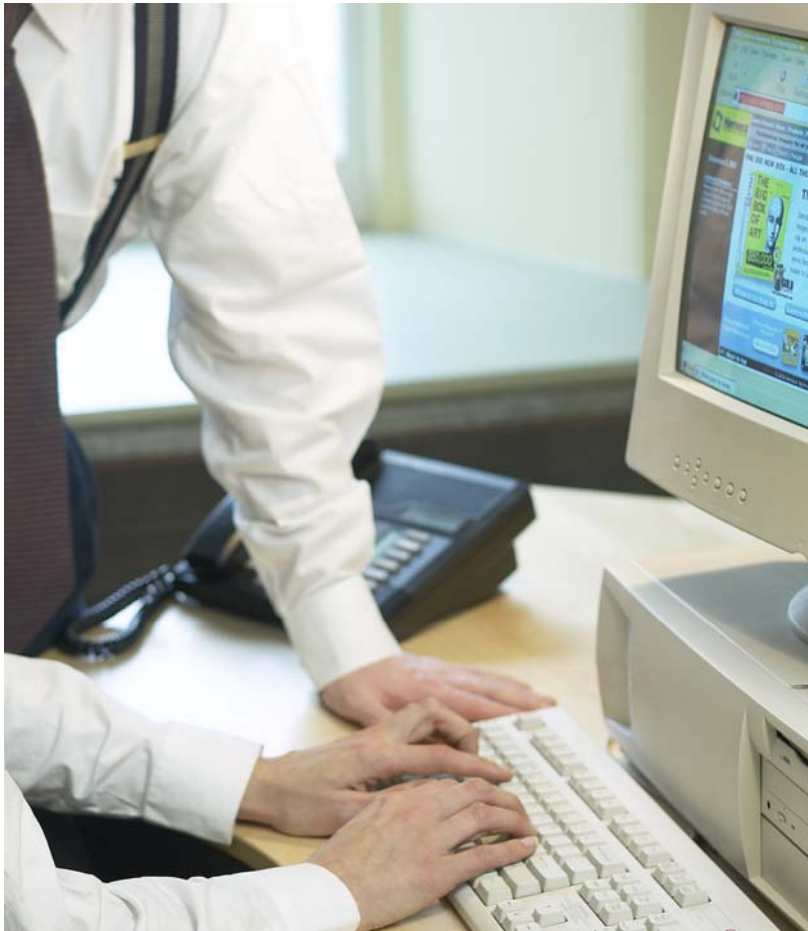


# Benefits of Online Co-Branding

- Inexpensive
- Works in any rate market
- Helps you build a referral network with an online community



# How to Use Online Co-Branding



- Use specific tools or information on a site – not just a link
- Strategic placement of information on a specific area of the site



# Online Co-Branding Ideas



- Place a mortgage calculator next to your partner's listings – displays a co-branded calculator page
- Pre-qualification page – “Before you make an offer, find out how much you qualify for! - Courtesy of ABC Mortgage”
- 1003 or express loan application page
- Rate watch tool



# Who to Partner With



- Landscapers, outdoor living space designers
- Interior designers
- Remodelers – kitchen, bath, basement
- Financial planners
- Home improvement stores
- Bridal shops/tuxedo shops
- Insurance agents





# How to Get Started



- Find a web site of a potential partner
- Offer tools that will increase the value of their web site
- To the tools you provide, add “Compliments of (partner’s site name) and (your mortgage company name)”



# RESPA Guidelines Review



- Prohibits giving or receiving a thing of value for a referral
- Marketing costs have to be comparable to those you would incur if marketing alone
- Cost must be equitable for size of designated advertising space



# Key Take Aways



- Co-marketing with Realtors has traditionally been the partnership of choice according to M.O.M.
- Co-marketing works for both prospecting and staying in touch with past clients
- Co-marketing provides one-stop shopping for prospects
- Co-marketing produces a team-like presence



# Key Take Aways



- Co-marketing reduces your costs and increases coverage
- Work together to develop an effective campaign
- Be selective in choosing your co-marketing partner
- Offer something of value to improve your response rate



# Key Take Aways



- If you design your own advertising develop a good headline and compelling copy
- Not giving prospects a reason to call impacts your response rate
- Partner with those who offer home related services such as remodeling



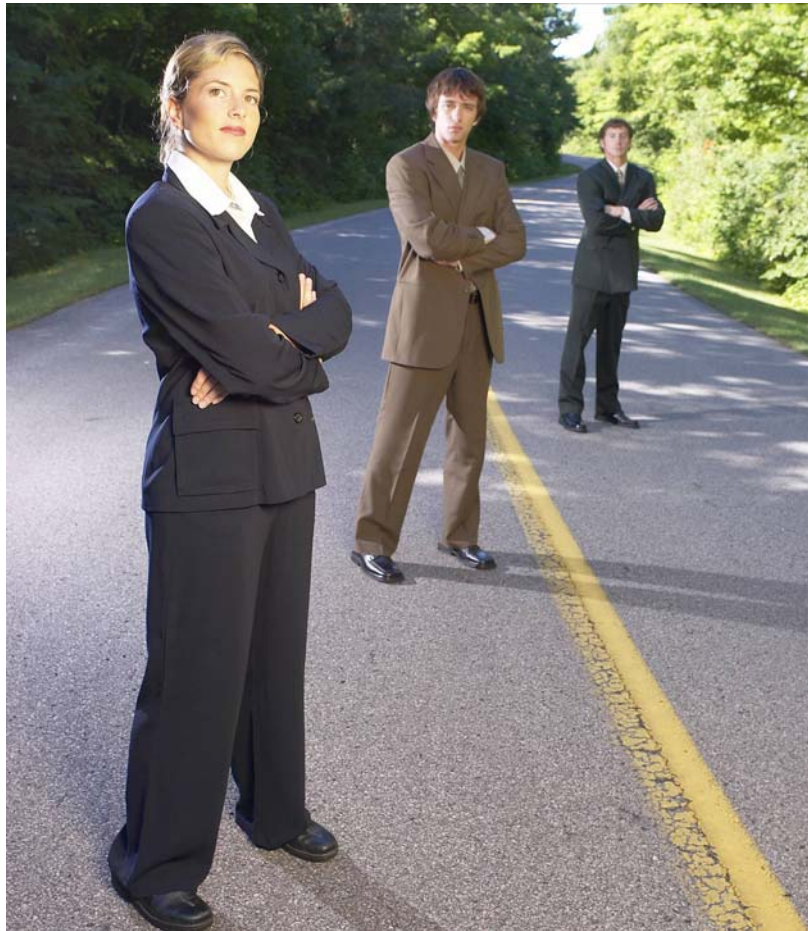
# Key Take Aways



- Co-branding web sites is used to leverage your referral partner's client base
- Offer tools that will increase a web site's value
- Online co-branding is inexpensive and helps you build a referral network
- Effective online co-branding involves more than just providing a link to your web site
- Stay within RESPA guidelines to avoid legal issues associated with co-marketing



# Action Plan



1. Identify who you want to work with.
2. Identify the types of value-added offers you can provide.
3. Identify a geographic area or niche you want to pursue.



# Action Plan

4. Choose the type of marketing you want to use.
5. Determine if you need to design something or if you can use a pre-fabricated piece.
6. Identify your delivery method and how often you want to use this marketing method.





# Thank You!



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