

# Marketing – What is your position?

Branding / Positioning / Reach / Frequency

Lee Walsh - January, 2009

<http://www.tfslo.com>

## Overview

Marketing your services, letting people know you are there to help and that you want their business is one of the essential pieces of the puzzle to creating a successful real estate or origination business.

You can be the most knowledgeable, the hardest working, person on the planet but if no one knows who you are and how to reach you I'm afraid that you will be spending a lot of time playing solitaire on your computer.

If you are like most real estate and mortgage professionals you do not have a formal education in marketing and have not been able to devote a lot of time to planning a strategy for marketing yourself and your services.

The intent of this article is to give you the foundation to understand, develop, and promote your marketing position. We do not have enough space to do it for you but I can point you in the right direction and give you information on the basics fundamentals you will need to use so that you will be in control of your marketing plan.

To most people marketing means printing up some business cards, a few flyers, or getting a website and waiting for the emails and calls to come in while you improve your solitaire skills on your PC.

A big marketing budget would be nice but it is not necessary to be successful.

More important than a big budget is a solid marketing/positioning plan.

First let's spend some time on the key marketing fundamentals that a successful marketing / positioning campaign is built upon.

The key fundamentals are:  
Branding, Positioning, Reach, and Frequency.

Here are brief definitions of these important terms.

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## Branding

Personal branding is the process whereby people and their careers are marketed as brands. The personal branding concept suggests that success comes from self-packaging.

*Branding (personal branding) encompasses everything from your e-mail address, personal URL, personal slogan, appearance and how you introduce your self.*

*Personal branding demonstrates a consistency in message between all that sums up you as a professional. It can be a very effective tool for making yourself marketable to potential clients.*

The term is thought to have been first used and discussed in a 1997 article by Tom Peters. "You are a brand".

A few great examples:

Radio personality Clark Howard – "Save more, spend less and avoid ripoffs".

<http://clarkhoward.com> Clark Howard started on local radio in Atlanta, GA. He has successfully created a brand and established a position as the an aggressive fighter for consumer rights.

In commercial real estate Donald Trump is a brand. [www.Trump.com](http://www.Trump.com)

Dale Carnegie is a brand. [www.dalecarnegie.com](http://www.dalecarnegie.com)

With a little planning and strategy you could be the brand in your market.

## Positioning

The term Positioning was first used in 1969 by Al Ries in the paper "Positioning" in the publication Industrial Marketing and later in 1981 with Jack Trout they expanded on the idea in their best selling book "Positioning the battle for your mind".

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*Positioning is about how you differentiate yourself, your product or service in the mind of your prospects and clients.*

The basic premise is that every person, service, and product has a positional hierarchy in the consumers subconscious mind. The products or services that hold the top positions come to mind without thinking.

These services or products own the position in the mind of the consumer.

The mind in many ways works like your computer. You have RAM/Desktop memory and Hard Drive/Storage Memory. Information in your RAM memory is at your finger tips on your desktop for quick access, the rest of the information you have is stored away on your hard drive for the times that you need it.

Try this simple exercise.

Take a pad and pen and do the following: (take 20 - 40 seconds for each)

Write the names of as many vehicle models as you can think of.

Write the names of as many of your high school teachers that you can think of.

Write the names of as many types of apples that come to mind.

In this exercise most people can think of 3-6 names quickly, then it starts getting a little tougher. You have to go from "RAM" memory to "hard drive" memory, you have to think about it. If it is an area that you have an interest in you can name a few more but you still hit that wall where the top positions are easy to name and the lower positions require thinking and take longer and longer as you progress down the list.

The names that came into your mind without thinking own the position for that product or service.

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In their book Positioning the battle for your mind, Ries and Trout explain the positioning strategy for two of the most successful examples of positioning; 7-up and Avis. 7-up positioned the term

“The Un Cola”. Instead of trying to fight with Coke and Pepsi for a soft drink position, they took the #1 position of the non or Un-cola.

For Avis it was “Avis – We try harder”. This is one on the longest running marketing campaigns in history. Started in 1963 and still running today. The initial success of the campaign was found in Avis’ market share, which grew from 11 percent to an amazing 35 percent in only 4 years.

Remember one key fact.

You have to be able to prove the position. Avis did try harder. The campaign would not have worked if Avis tried to take a position that was not true.

The title of John Bradley Jackson’s 2007 book Sums it up in four words; First, Best, or Different.

Who owns the position for your service in your market? With some thought and effort it could be you!

## Targeted Reach

*Reach is a marketing term to describe how many people you are touching with your marketing message. Targeted Reach is reaching the right people by taking the time to understand your business and your market and deciding what groups are the most important to reach.* Commercial real estate agents, financial planners, attorneys, CPA’s, bookkeepers, business groups and associations, all are good choices.

If one of your specialties is apartment financing you could identify and focus on the local and regional associations the property owners are members of to build and establish your brand and position.

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## Frequency

It is important to reach the right people with your message but it is just as important to reach them enough times for the message to sink in to establish brand and position. Reception is reach, perception is achieved with frequency.

Think about your own reading, listening, and viewing habits.

How many times have heard or seen an advertisement before you really “got it”?

How many times have you read an email marketing message before you took action on the message? Usually the answer is more than 7 times.

Most of us have experienced this. You see a humorous commercial a number of times and you can remember the basics of the ad but you really don't know what the message was or who presented it. Then all of a sudden you get it. After 6,7,8,9, 10 or more time seeing or reading the ad you get the message. Most marketers say that a message has to heard or seen at least 7 time before the consumer begins to “get it”.

Think about your previous advertising and marketing efforts. Have you given the target enough exposure and frequency to actually “get” your message.

When the four elements - branding, positioning, reach and frequency - come together you have a successful marketing plan.

So the question you are thinking right now is “how do I determine and establish my position”.

First you have to determine the position that best represents you.

Are you the most knowledgeable, hardest working, most accessible, most established?

Do you specialize in an area of lending or real estate like Gas Stations or Apartments?

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Take a hard look at the competition. Review their marketing efforts. What is their position? Have any of your competitors made any attempts at establishing a brand / position?

On a note pad write the names of your top competitors and what their position is. If it's not clear from their marketing you will have to decide based on your experience with them.

If you do not have any individuals that are competitors do the same with the other companies you compete with. Everyone and every company has a position within their market even if it is not by choice.

"Unknown" although not desirable is a position.

You need a position statement. A short sentence that defines your position.

For example let's assume your name is Bob Jones and you have decided that your best abilities to build upon are your experience and knowledge. You could use the position statement:  
Bob Jones, Mortgage Lending "Experience Matters, I can get it done".

Here are a few basic marketing strategies you should consider implementing. These basic strategies can greatly impact the success of your origination business and cost you very little.

## Conclusion

Once you have determined the position you are going to own you are ready to start creating a brand for yourself. Although there are many advertising and marketing vehicles that you can use I am going to focus on the little or no cost methods.

Business Cards - what are you doing with the space on your card? Recently I reviewed a stack of 100 business card I collected at a trade show and counted the number of cards that used the back of the card.

Out of 100 cards less than 20% (16) used the back of the card. Out of those 16 less than half (7) used the back for establishing a position with marketing information that helped establish and create a brand.

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The cost to print information on the back of your business card is minimal usually 20% to 30% more and the benefit to your marketing can be big. My advice is get them printed in lots 2,000 or more. Always give people more than one card and leave them everywhere.

Website – Do you have one and what are you doing with the space.

It does not matter if you are new on your first job or you are the owner of the company – for branding you should have your personal URL. [www.yourname.com](http://www.yourname.com). It does not have to be a complicated site with all the latest flash features.

Your personal branding website can be a simple site with a few key positioning statements, your contact information and content important to your market.

For the best results I recommend a blog format. Blogs are great for several reasons. One of the primary reasons is that you do not have to be a website designer to have an attractive blog site.

The design work is already done and you just add a few custom changes that almost anyone can do and you are on the web with an attractive site that can be updated on a regular basis without being required to pay huge monthly fees to a programmer or service.

What do you want your clients and prospects to think of when they think of the service that you provide – you or the name of the company you work for? I'll answer that one – You want them to think of you! It should be all about you. You want them to remember your name when they refer someone, you want them to pass your name on as the person that can help.

Letterhead and envelopes – Both your letterhead and envelopes should have your picture, your positioning statement and your website. Most people use little or none of the space on an envelope for marketing and positioning. Before you make your next envelope order take a few extra minutes and consult with your printer about the space that can be used without violating postal regulations. Use the available space to build your brand and position.

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Vehicle sign – This is a small investment \$30 - \$100 that can bring big results. If your vehicle signage results in one new client in 1 year the return on your \$100 investment would be tremendous. If you want to go full tilt on this one you can have your vehicle warped.

How many impressions (frequency) do you think your vehicle will make over a one year period?

Now your business cards, your letterhead and envelopes, your auto signage, and your website are all coordinated together to create a brand and establish your position in the minds of your prospects and clients.

Here are two more areas that with a little effort can be a great tool for building your brand, establishing your position and bringing in new business.

Public Speaking – One of the best low or no cost ways to build your brand and establish your position. If you are an apartment financing specialist develop a 20 – 40 minute talk on apartment financing. Make contact with groups and associations that could help you and volunteer as a speaker for their next meeting.

Personal meetings face to face or on the phone. When you meet someone be prepared to introduce your self and always build your positioning statement into your introduction.

“Hi I’m Bob Jones, the mortgage lender that get’s it done. It’s a pleasure meeting me”

Everyone should be prepared for the 60 second elevator ride with the most important person that can help you succeed. (that is the next person you are meeting with or talking to.)

The 60 second elevator ride assumes that you have only 1 minute with an important prospect. In that brief 60 seconds you have to give your complete presentation. You should always be ready for the elevator ride.

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By investing the time to develop a branding and positioning strategy based on using the fundamental marketing tools. You will be on your way towards building a successful origination or real estate business that will not require you to buy leads or spend a lot of money on advertising to get your phone to ring and you inbox full of inquiries.



**Lee Walsh** is a sales and marketing professional with over 20 years experience in financial services. He is involved in recruiting for a national mortgage company and he is the co-founder of Radar Financial in Longwood, Florida. At Radar, Lee coaches financial and real estate professionals on how to build a brand identity in their local market. Prior to entering the mortgage industry Lee worked as a senior executive in broadcast and print advertising.

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