**Generic Sales cycle**

**A drawing of a cartoon character

Description generated with high confidence**

# **1) Identifying potential clients**

Prioritize

Research about the companies

Search prospective clients

## Search prospective clients

Finding the right customers is one of the key aspects of any successful business. The goal is for the business to reach a point, where the clientele grows on its own. Until then, most of the groundwork needs to be done by L2L. Here are some of the ways for customer acquisition:

**Marketing**: The first step to attracting clients is to ensure that everyone in the real estate market is aware of the features and services L2L is offering. A right marketing plan needs to be devised, to appeal to the real estate brokerage firms.

**Real estate Events/Conferences:** There are several conferences or meetups where executives from various real estate companies get together. For example, Illinois Realtors, a real estate organization in Illinois organizes a conference/expo every year where agents, brokers and owners meet. This is an excellent way of making contacts with the brokerages.

**Explore the real estate market:** In the age of data, there are many sources available online where the leading real estate companies can be found.

**Personal Network:** Word of mouth could be a very powerful tool when it comes to promoting any business product. Inform everyone in your circle about L2L and find out if they would be interested in using it.

## Research about the companies

Once you come up with a list of potential clients, try to learn more about them like the number of agents in their company, if they offer renting services and their current tenant screening process.

## Prioritize

Wasting time and resources on the customers who are highly unlikely to select the product is not recommended. So, we need to prioritize the customers from the above research based on which companies would be more likely to use L2L and in turn most beneficial for L2L.

# **2) Approaching potential clients**

Set up an appointment

Set up a formal meeting

Investigate and Inform

## Set up an appointment

Once you know the brokerages that you want to approach, you can set up an appointment for a quick meeting via phone call or in-person.

## Investigate and Inform

Inform the firm about the features of L2L. This is where you can explain about how it is a cloud based, online tenant application which performs tenant screening, securely. Inquire about what tenant screening process they follow and if they would be interested in switching to L2L.

## Set up a formal meeting

In case they are willing to learn more about L2L, set up a more formal meeting, deciding on a time and place.

# **3) Product Presentation**

Description

Enhancement

Usage

Description:

This is where all the following features of L2L in detail are explained.

**Features**

Online tenant screening for real estate agents, landlords and brokers

Tenant screening and application solutions

Information security and risk management

Dashboard for brokerages

## Usage:

Usage of L2L for different users like how to sign up for an account, how a listing can have created in the dashboard, how it can be sent to the applicant and how the tenant can fill the application and complete the process is described here. Information about the different reports like credit, criminal background and eviction reports is given. Pricing structure is also explained in detail.

## Enhancement:

You can explain about what sets L2L apart from its competitors like cloud usage for customer documents, security and risk management, mobile friendly and customized workflow management. Additional benefits which you provide in case of referrals and huge deals should be mentioned here.

# **4) Addressing Client concerns**

Understand the concerns

Acknowledge and overcome the concerns

## Understanding the concerns:

Try to understand the concerns of the client as detailed as possible. Feed the concern back to the client to get confirmation from them that you understand the concern. Understand the importance of concern.

## Acknowledge and overcome the concerns:

After understanding the concerns, decide whether they are feasible with L2L platform and if yes, explain how it can be done and overcome the concerns.

Example: If the client is having a concern about the security of the tenant information and credit card information, you can explain the Information security and Risk management feature of L2L.

# **5) Close the sale**

Interpret client’s response

Arrange for next steps

## Interpret client’s response:

Interpret the client’s response and choose the suitable closing technique.

Types of closing techniques:

1. Assumptive close: This technique should be used when L2L sales professional assumes that the client will accept the deal.
2. Relationship close: If a customer is interested in L2L platform, they will accept the deal. Conversely, if a customer is not interested in the deal, they will find a reason to reject the deal. Building a relationship with a customer is a sure way to not only close a sale but to create a long-term customer.

Similarly, they are many techniques which can be used to close the deal.

## Arrange for next steps:

After closing the deal, depending on the client’s response, prepare the further proceedings. Once the negotiations are over and the deal has been signed, make sure that you continue your professional approach by taking the client through the next steps - called **consolidation**. Confirm what has been agreed, including delivery dates and times as well as payment procedures, where appropriate.

# **6) Build Network**

Ask for referrals

Get feedback

Improvise techniques

## Get feedback:

Once the presentation is done, you can get feedback from the client either directly or send a feedback form later. It is important to get feedback as this will help in improving L2L’s profitability.

## Improvise techniques:

Even if the deal is closed, it is important to take in account the customer recommendation and improvise the product accordingly. This will ensure customer satisfaction and good reviews.

## Ask for referrals:

There is no better marketing than from a customer who is already using the product and is satisfied with it. So once the deal is closed and the customer is satisfied with the project, you can ask them to refer you to other clients who might be interested in using L2L.