A CRM Customer Relationship Management can be referred to as a database, lead generation system, list building software, prospecting tool, new business development tool, business automation. These are all different names for the process of looking for new prospects and generating the opportunities that become commissions.

**Why is a CRM important for the growth of your company?**

Many of the smaller independent business brokerage firms don’t use CRM software to organize their interactions with the current and prospective customers. Also, as their company grows and they do utilize a CRM system, a large portion of the information hasn’t been kept up to date. This is a very big and costly mistake.

This mistake leads to vital information about how your prospect/customer relationships begin and develop, your follow up and communication, all not being captured within a comprehensive system that moves your business forward. As a result, this vital information about new business development is slipping right through the company’s fingers. It’s not being captured, researched or documented. You lose the ability to profile and market to your existing customer base, and the ability to communicate with your contacts in real time. There is an old saying that knowledge is power. Using a CRM gives you the ability to use your knowledge of your customer base and gain tremendous power and flexibility to sell your product. Using a CRM customized for your industry give you exponential power with the tools at your disposal.

A CRM is important for the growth of your business because it keeps all the information about prospect and customer interactions in one central place where all company representatives can access the information and develop best practices from it.

As a result, the CRM tracks all of the conversations, notes, emails, campaigns, requests, inquiries appointments, and activities prior to the sale and provides the brokers with valuable insight about how the prospect began and the steps that led to a sale or lack thereof. This information can also be used to generate statistical reporting that helps manage and fine tune the prospecting/new business development process and weed out methods which are missing the mark and not producing sales opportunities.

**Automation**

Once you have developed best practices, that will set the stage to move to the next level of automating the prospecting, marketing campaigns, work flow and follow up process that are built into the system. The lessons learned from previous experiences form the basis to create a series of connected conversations or flow that are loaded into the CRM, and become the foundation for your offices sales and marketing engine.

When all the pieces of the CRM working together, they accelerate the prospecting/new business development process. At the same time, it positions your company as the subject matter expert while also nurturing relationships and building trust. All with less effort and producing concrete and quantifiable results. In addition, this also filters out the time wasters and tire kickers that spend so much of your valuable time. Or the converse, fill your deal pipeline with qualified prospects ready for you to turn into new clients and by definition, commissions.

**What’s the risk of NOT having a CRM?**

If you are not using a CRM but rely on index cards, spread sheets, LinkedIn, Outlook, accounting software or simple off the shelf products like Act or similar products, you will lose the ability to organize all the important details about the buyer and seller relationship leading to the sale in one place. These are simply not a CRM and you won’t be able to utilize all of the tools necessary to create wealth that your competitor is already taking advantage of. The benefits of a CRM customized for a Business Brokerage company with already learned “Best practices” is immeasurable.

Ultimately the risk is that important details about the development of the client (both buyer and seller details) relationship during the sales process will become lost inside Outlook folders (often under an irrelevant subject line), locked within the confines of someone’s personal Linkedin profile or buried in a pile of index cards.

BBCRM was established so you can involve the broker form the start. If your brokers are not using the system, it’s costing you money.  The majority of client interaction is either through or via the sales team, so to achieve a CRM which meets their needs, it’s crucial that they are closely involved with the strategy, design, functional operation and process throughout.  We developed this system with the sales/brokers in mind.  It is **easy and fun to use** and your team will take ownership of the client data that is under their control.

Being successful comes from being consistent, and automating your relationship activities is a key component in improving consistency. Business Brokers need to be consistent with sending out messages, and in the way that they or their company respond. It’s challenging to manage this goal of consistency manually. It is much easier and much less expensive in the long-term if the processes are managed electronically and with repeatable processes. A contact database is an essential tool for making this goal a reality and can quickly ease marketing and improve product/service development for entrepreneurs and businesses alike.

Businesses that intelligently implement and maintain a contact database will have better success with developing products/services and staying competitive in the marketplace. This requires developing habits in employees. Understand that even today many companies do not make the effort to insist and encourage their teams to appropriately manage their contact database. Easily locating contacts, knowing what others in your company had discussed with prospects, and never missing a follow up improves product/service/market development because of the relationship factors previously outlined. Your appearance as a steady, reliable business partner helps differentiate you from your competitors and will lead to positive referrals from those that you reach.