



Real Estate Selling Guide

Only the NeXT Solution increases a real estate firm's commissions, teamwork and profitability while *simulating* today's paper-based systems to minimize training and support.

For the Firm

- **Recruit and retain top REALTORS®**
- **Differentiate their firm in the market to obtain a market leadership position**
- **Increase agent effectiveness and sales volume**
- **Provide a growth path for future technical expansion**

For the Agent

- **Establish the most professional and sophisticated image**
- **Reduce the cost and time associated with training and support so the agents are more willing to use it**
- **Have more time for selling**
- **Get more commissions**

“The bottom line is that I get twice as much done in the same amount of time and make twice as much money.”

Alain Pinel Agent

[Note: This selling guide contains only 16 pages. The rest is support material on Successes, Competition, Distribution and DTP-ready selling tools.]



Real Estate Selling Guide

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The Big Picture

One Agent Reported the following results from the NeXT Computer

“The bottom line is that I work twice as effectively in the same amount of time and make twice as much money,” stated Jeff Barnett, an agent with Alain Pinel REALTORS®.

Real estate is a lucrative untapped market

Real estate transactions accounted for approximately 24% of the country's GNP in 1989. Larger real estate firms manage transactions of \$240 million to \$1 billion a year. Despite this, the industry is stereotyped as unprofessional and insignificant. It is largely ignored by computer manufacturers who have been slow to recognize the buying power of this market. The result is that a few MLS vendors dominate the industry's technology use with archaic systems.



Virtually every real estate firm has at least one dumb terminal or computer to access MLS

The real estate industry is information intensive. It quickly adopted dumb terminals and computers for MLS access to get the most current property information. The NATIONAL ASSOCIATION OF REALTORS® (NAR) estimates that 78% of the firms have at least one computer in each office location, usually to get the MLS info via terminal.

Multiple Listing Service (MLS): Life-blood of the Realtor.

What is MLS?

MLS stands for Multiple Listing Service. MLS is a database of properties in a geographic region — usually by city— available for sale. MLS is accessed via a computer or book. Four primary vendors provide MLS to most of the 1,800 local boards and associations. The local board of REALTORS®, consisting of 75% of the active agents, monitor the MLS providers.

A growing need for increased computer capability

Existing computer systems are inadequate to meet today's needs. They are difficult, time consuming and don't support the natural collaboration between agents. Because of this, agents rarely use even what's available. In order to compete in today's tougher environment, many real estate firms recognize the need to improve the computer capabilities they provide to their agents. **NAR estimates that 34% of their member firms will be upgrading their existing system or purchasing their first system in the next year.** Unofficial standards will be created by those who are upgrading. **The window of opportunity to reach this market is now.**

NeXT has a compelling message

NeXT is the only system available, that doesn't force agents to change the style of their work multi-tasking, integration of data, and an interface just like the “manual” paper tools they use today. NeXT, with Adamation's AREAS (pronounced: AIR-ee-uz), provides the functionality that the agent and firm need.

We will start selling the owner (firm) and follow with their agents. Not surprisingly, the key selling proposition varies between the groups

Firm

- Recruit and retain top real estate professionals.

Competition for the best sales people is fierce. Successful firms have literally been out of business in a week when top people were stolen. Tools to attract top producers and measure their efforts means a firm will retain only the best. NeXT provides reports for measuring agent productivity — so only the best are retained— and offers state-of-the-art technology for attracting top producers.

- Differentiate the firm's image.

Transactions in any geographical region are limited. Firms grow at the expense of others. NeXT Systems look great in the office, make agents more responsive to the consumer and make professional documents and presentations simple.

The National Association of Realtors: Local chapters can put you in front of prospects.

Who is the NAR?

NAR is the umbrella organization for the local boards and associations. It boasts 75% of active agents and brokers. Only NAR members are allowed to call themselves REALTORS®. Primary activities of NAR are lobbying, education and improving the standards and professional image of the industry. Agents join the local board to get MLS privileges and they automatically become a member of their state association and NAR. More detailed information is in the appendix.



- Increase agent effectiveness.
Standard NeXT software, plus AREAS, cuts the time agents spend on mundane tasks, makes them more responsive to customers, automatically creates critical documents and more! Result is more selling time and more office revenue. This is also sustainable because not all offices can afford “sophisticated” solutions like NeXT AREAS.
- Provide a growth path for future technology.
Go after the usual fear of obsolescence. As networking and multi-tasking become more prevalent, 286's won't cut it.

Agent (Sometimes a Broker)

- Establish the most professional and sophisticated image
Agents are competing for fewer transactions in this economy. An NAR REALTOR® Image Study says Professional Image is one of the top 3 factors a buyer or seller considers to select an agent. NeXT looks like state-of-the-art technology in the office and easily produces professional looking marketing materials and listing presentations.
- Ease of Use
Systems today are so complicated that they are underutilized and the benefits are unrealized. NeXT, through AREAS, replicates the manual tasks agents do every day.
- More selling time
*NeXT reduces the time spent on menial, but necessary, paperwork. Refer to the “Solutions” Section to find out how an Alain Pinel agent **saves 10 to 15 hours per week**.*
- More commissions
With NeXT, agents have gotten twice as many listings and closed twice as many transactions. The bottom line is that they can make more money with NeXT.

NeXT has an opportunity

Clearly there is a tremendous sales opportunity in this market and we can be proud of the solution we have to offer. And migration from just a few machines can definitely work. Once NeXT is in the firm and they can experience the benefits, they will be quick to purchase more. Real estate also provides a strong follow-on market, i.e., agents often buy for use at home while the firm is moving to buy one for every agents' desk.

Just show them

Find the most image conscious firms in the area by looking in the weekend real estate section of your local newspaper. *The NeXT targets will be the firms with the most advertising*—especially in the higher-end price categories. 3 to 10 firms usually stand out as your prospects!

Also, if you know the real estate market in your territory, look for the *boutique firms* and *aggressive newcomers* who are challenging the established local leaders. They will *need* the differentiation. Anyone in the local real estate industry will probably be able to tell you who they are.

Sales Potential

Why Real Estate?

A big market

Two markets exist in the real estate industry —the agent market (for firms that don't buy centrally) and the firm market (for those that do). Targeting the latter market will prove more fruitful. There are more than 2 million agents and 225,000 real estate firms. (NAR) The competitive climate is forcing real estate agents and firms to get computerized now. The real estate industry will spend almost \$1 billion on computers in the next 12 months. (Qualitative Marketing)

A motivated market — they could lose their rain maker

As you'd expect, the top 20% of agents make 80% of the sales. When the firm loses a good producer, usually because the person believes they can make more money elsewhere, profitability is severely affected. Unlike other businesses, agents are extremely independent—they are also extremely image conscious. A broker can lose them —his only revenue source— *literally in 2 to 3 days*.

An Example

When Alain Pinel opened its doors, it recruited numerous top agents from the surrounding real estate companies in Los Gatos and Saratoga, California, severely impacting the business of its competitors. Similarly, on hearing that Alain Pinel was expanding into nearby Los Altos, one of the leading firms called our local dealer to get "the technology that Alain Pinel has". This was clearly a defensive move to retain their top salespeople. The bottom line — once you've sold one company, the competitors will become qualified prospects.

A market with money and willing to pay for image

Anyone who has sold to this market tells you that real estate agents are cheap. They tell you that agents and firms won't spend a premium over PC clones. And yet, they drive expensive cars, live in expensive homes and can afford your system. They have proven that they pay big dollars for image (see side bar below for more evidence) — hence individual agents and firms fit the NeXT profile. Price is less of a consideration

Real Estate CAN afford NeXT

- *More than 40% of NAR's member firms own all of the building space they occupy. (NAR) Ownership wouldn't be so prevalent if they didn't recognize the benefit of investing.*
- *Average household income—\$80,000. Average net worth—\$674,000. (NAR) [Higher for those in our profiled firms selling in high end market.] The money is available if they perceive the value.*
- *Real estate professionals can and do purchase their own computer. They have been known to spend an average of \$12,000 per system as a result of attending a real estate computer seminar. Therefore, the individual real estate professional provides a strong follow-on market for a sale to the company. (Qualitative Marketing)*
- *Real estate professionals typically get big lump sum payments periodically rather than a monthly salary. This means that they have to manage their "cash flow" carefully. As a result, when they are ready to make a big purchase, they will either pay cash or lease it. Lump sum payments mean quick decisions are possible if our timing is right.*



for the firm since they typically charge the monthly cost of the system back to the agents.

More than 1/3 of the REALTOR® firms are purchasing a system in the next 12 months.

Why Now?

Even though 78% of the firms have a computer, most firms only have one or two. Recognizing the need to increase computer capabilities at the firm level, more than one third of NAR's member firms are planning to purchase a computer system in the next year. Some of these firms are evaluating a computer system which will put a work station on every agents desk.

- Current technology is archaic, difficult to use and underutilized.
- PC clones and dumb terminals are the current standard.
- Agents are pressuring the owners to computerize the firm.
- Agents will go where they can increase their commissions.
- Pent-up demand exists for technology that can satisfy the needs of the industry.
- NeXT is in a unique position to provide technology that they will use!

Once in the door, you will find strong follow-on sales through out the firm and the real estate community. Note in Table 1 below that we're only going after the top 1% of firms in the U.S. and that's *still 3,000 companies*. In that top 1%, they are typically cobbling together various DOS applications, but there is nothing else to meet their needs. The following chart estimates our additional revenue potential:

Table 1: Potential Sales

Total RE Firms in U.S.	NeXT profile Firms (profile below)	% of "NeXT Profile firms" actually sold	# Firms Sold	Average Firm Sale (25 units/firm)	Follow-on Agent Sales (5 units/firm)	Total Additional Revenue
225,000	3,000	2%	60	\$162,500	\$32,500	\$11,700,000
225,000	3,000	5%	150	\$162,500	32,500	\$29,250,000



Target Customer Identification

Primary Market

Large regional real estate firms who want to obtain or maintain a leadership position.

NeXT Profile

- >50 agents (May just be a firm *goal*, with current at 25 - 30)
- 2 or more offices
- Desire to grow (Not necessarily #1; often *Aggressive Upstarts* rather than *Sleepy Giants*—refer to Qualification Questions on page 9).

There are over 3,000 firms that fit this profile.

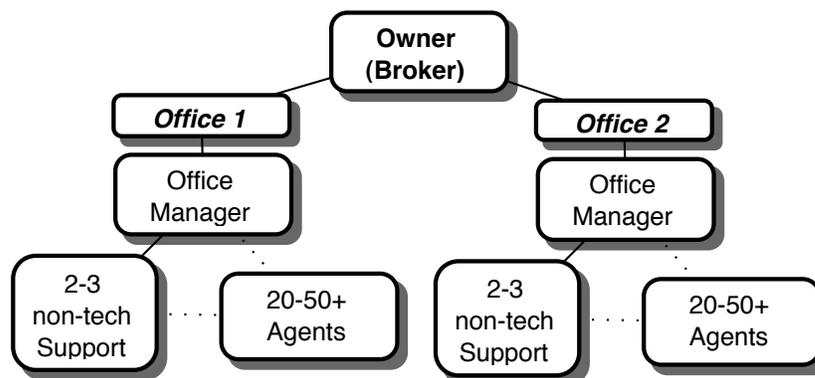
Average Sale

- 1 system per 4 agents
- 1 follow-on “home office” system for every 5 sold to firm

Secondary Market

- Follow-on sales of “home office” units to agents.
- *The Holy Grail*: Companies with complimentary services — escrow, title, insurance, mortgage brokerage, appraisal, property management, real estate brokerage, savings & loans, etc. They know each other, are interdependent, and are influenced by each other. *This builds a NeXT franchise in your local RE community!*

The Players



Dashed lines indicate an *informal* reporting structure—the ability and willingness of the Owner to make decisions affecting the Agents varies widely. As a rule, the more dictatorial, the better for us (with all the usual caveats about getting user buy-in for a successful implementation). Support personnel support the office manager and handle agents' secretarial needs as time permits. Key observations:

- Flat organization

*Of those firms fitting our profile, the owner(s) may or may not continue to sell real estate. The support staff consists of paid personnel. The real estate agents —who are autonomous due to their independent contractor status— are primarily commissioned based. Technically, support staff and agents may report to the office manager, however, a formal hierarchy is less prevalent in this market and communication tends to flow freely in the organization. **The most critical people in the sale are the Decision Maker (the owner) and the user (the agent).** The office manager may facilitate or block the process so should be included in the process.*

- 50% women (Average age 47)

- Support on salary. Agents on commission.

Agents vote with their feet. If they disagree with the owner's decisions and are a good producer, they can be part of another firm the next day.

- Usually no MIS department or computer expert

Not technically oriented--and don't care to learn about the technological features of the computer. This is still true despite the fact that 78% of firms have at least one in-house computer. They are more receptive to a quick to learn, easy to use graphical user interface. These people are involved in the business and are looking to computers to solve their business problems.

*#1 Target— Decision Maker
Owns the firm and is unlikely
to give up the control*

Decision Maker (Owner)

Find the owner! The Decision Maker is usually the owner of the firm. The owner will often charge the agent on a monthly basis to pay for the system. Therefore, if you can focus on increases in productivity to balance slightly increased monthly charges, you may be able to reduce some of their natural price sensitivity. Some owners will give the decision making authority to a controller or a director of administration.

*#2 Target— Agent
Also a decision maker,
because they can be VERY
independent*

Users (Agents)

Agents are both influencers and buyers. Increasingly, agents are pressuring their firms to increase in-house computer capabilities. If the owner of the firm computerizes the office, the agent must be willing to use the system. In this case, agents are influencers because as independent contractors, the owner doesn't have the control typical in industry. Also, agents typically have "home offices". Although you will probably push these secondary sales through a dealer, these personal system decisions for home may be a significant part of any office sale.

- *Warning 1:* Some computer vendors attempted to enter real estate with agreements with the corporate headquarters of large franchise organizations (e.g. Century 21 or Red Carpet). This top down approach, by itself, typically fails because they haven't gotten the agents' buy-in or attention.
- *Warning 2:* While agents can be an ally if they see a chance for more commissions, they can also muck-up the process if they already have a DOS or Mac system at home [focus on floppy disk compatibility early!].

Agents non-technical...often to the extreme

A true anecdote: On a visit to a successful Silicon Valley real estate firm, I spoke to a few agents about their "computer system". In addition to their dumb terminal MLS (which was arcane, but they could ALL run), they had one Macintosh SE. Only one agent was enough of a "computer" person could "run" the Macintosh. When any agent wants to change the house price on the basic word processed data sheet, they find this one agent, who clicks to open the document, clicks the cursor into the price, and changes the number. They think this agent is a goddess.



*#3 Target— Office Manager
Important, but typically not
crucial*

*Secondary Target— Affiliated
companies start to snowball
in your local market.*

*This is a non-technical sale.
And other than basic network
requirements, support must
be responsive, but usually
non-technical.*

*Extending the solution to
local Escrow & Title
companies is the best way to
create a NeXT Real Estate
Franchise in your region*

Office Manager

The office manager can facilitate or block acceptance. However, while they get a profit-based bonus, they are mainly salaried (non-commissioned), and more likely follow the owner's wishes. The office manager will more likely follow than lead any technology move.

Affiliated Companies.

The most effective way to build a local real estate franchise for NeXT that will help "grow itself" is to sell at least one affiliated company—preferably a local major title company, mortgage broker, or bank. These players tend to provide commodity services to the realtors. Therefore, their motivation is to attract more business from the realtor (remember, we're going after the hot realtors that everyone wants to work with) by offering them the convenience of electronic connection. They will, in turn, offer this convenience to other realtors. Finding these players is simple, *once you've made your first real estate sale*. Get the names from the realtor. They will gladly have you sell these players since it will indeed increase the realtors convenience and productivity.

Reseller

A non-technical sale will be more effective. Other than setting up the network, UNIX expertise is NOT required. At Alain Pinel, a former non-technical administrator has been trained to manage the system with phone support from Adamation. However, since no tech support is on staff, a close relationship with a VAR, experienced dealer or consultant is still recommended.

- *Exception:* MLS s/w module must be customized for variations in the local call-in MLS service. Adamation will make these changes at first. (See "Sales & Distribution Partners" section.)

Finding Target Customers

- See attached list of firms for one in your area.
- Identify the 3 to 5 real estate firms who do the most high-end advertising in the Real Estate Section of your major newspaper's weekend edition. (Most aggressive.)
- Contact the local board or association of REALTORS® (call 312-329-8200 for those in your area) to attend and demo their meeting. You'll also see firms outside our profile. But the networking and credibility building can pay off in hot leads.
- Be excellent the first time. Realtors won't give us a second chance.

What do Escrow and Title Companies do?

Escrow and title companies are used in the Western states to handle the steps required to close a real estate transaction — set-up the trust account, handle monies, record the deed and issue proceeds. Signing takes place days before the closing. In the Eastern states, attorneys are used to handle the closing. In these real estate transactions, the closing and signing are synonymous. These are COMMODITY services. Their motivation is "lock-in" a real estate firm's business by using email and interpersonal computing to offer greater service and convenience.

What do Brokerage Companies do?

Mortgage brokers shop for a loan on behalf of the borrower. They don't normally handle any money. Like Escrow companies, these brokers look for recommendations from the real estate firm. Electronic connection means greater agent convenience in checking loan status. So the Agent recommends a Mortgage broker more often.



Our target is the Top 1% of firms. Here are questions to qualify a target.

Qualifying Questions

1. Is attracting and retaining top producing agents a major issue in your business?
 If **Yes**, then NeXT provides reports for measuring agents productivity and offers state-of-the-art technology for attracting top producers.
 If **No**, then they probably are not a NeXT customer.
2. Are you looking for ways to strengthen your image as a market leader?
 If **Yes**, then they are probably willing to pay for the best.
 If **No**, then they probably already are the market leader or a sleepy "me-too" firm and won't be as motivated to spend money on technology.
3. Do you have aggressive expansion plans?
 If **Yes**, then NeXT will help them attract the top agents so they can be successful in their expansion plans.
 If **No**, then they may not be motivated to change the status quo.
4. Do you think technology can differentiate a real estate firm in the market?
 If **Yes**, then NeXT provides the most state-of-the-art technology available.
 If **No**, then the focus needs to be on their compelling business issues. (Refer to the Solutions Definition for information about their compelling business issues.)
5. What segment of the housing (or commercial) market do you serve.
 If Upper half, then image will be more important and NeXT systems will have an easier sale by appealing to desire to be a forefront of competition.
 If Low end, then may be less image oriented. [However, as the US comes out of this recession, the low end realtors may actually have more cash flow!]
6. Do you think a computer could help your agents increase their listings and sales?
 If **Yes**, then can use Alain Pinel example that NeXT can double their agents' listings and sales.
 If **No**, then they have never been educated to benefits of technology. This doesn't necessarily count them out, but building their excitement to technology in general could lengthen your sales cycle.
7. Do you recoup the cost of office improvements from the agents in the form of monthly charges?
 If **Yes**, then cost could be less of an issue.
 If **No**, then they may not be willing to spend as much.

Each local area has only 2 or 3 potential targets. These questions will help you eliminate poor candidates.

Disqualifying Questions

1. Find out ahead of time if they are part of a franchise.
 If yes, then they will be less likely to purchase a higher-end system. Franchisees tend to be more main stream, middle of the road and allocate smaller budgets. These are second tier targets.
2. Are you considering getting computers mainly as a response to agent demand? Is technology a necessary evil?
 If **Yes**, then having the best tools for their agents isn't a priority and they probably will opt for the "cheapest" solution.
 If **No**, and they perceive technology (faxes, pagers, etc.) as valuable tools, our odds increase.



Target Customers Decision Process

A typical successful selling cycle:

1. Identify the top regional firms in the area.

The high profile firms in the area have the most high-end advertising in the weekend edition of one or more your primary newspapers and/or the local real estate magazines. They also have the most listing signs in the area—especially on higher priced residences.

2. Qualification is especially important.

Even if a firm has >100 agents in 2 or 3 offices, use qualifying questions early to check owner's mind-set.

3. Sell to the owner—either directly or via reseller

The owner will be most motivated by the ability to recruit and retain top producers and to obtain or maintain a market leadership position. He or she can drive the acquisition.

Reseller sales efforts must be “crisp”—Owners are typically successful sales people, so sales efforts by computer resellers must measure up to high professional standards.

Resellers must speak real estate, not computers: Features, functions & technologies are not meaningful. Resellers must focus on the business and how automation effects the daily routine.

4. Sell a pilot system.

Sell three systems per office as a pilot — one for the owner and two in a public area for the agents to access.

Because RE is based on quick decisions, sales cycles can be short and tend to be made on initial impressions and obvious major benefits. But do not rely on them to use their imagination. Execution must be excellent the first time.

5. Sell expansion after a successful pilot of 1 to 3 months.

On the way to selling “one per agent”, you may need to sell 4 - 6 per office as a bank of MLS, E-Mail and CMA systems.

6. Sell to companies that offer complementary services

The agents and title, escrow, and brokerage companies provide the follow-on sales that can lock NeXT into your region's real estate market. (Note the title or escrow companies motivation is to lock in the real estate firm by enabling easier transactions. See sidebar below for their role.)

Key Requirements of the Target

Requirements and NeXT Solutions

The following identifies the agents and owners critical functions and the corresponding NeXT solutions. Unless noted, all NeXT software is being used today at Alain Pinel Realtors TODAY.

In general, all firms use dumb terminals for MLS access—Syntax is arcane, but it's so important to agents that they learn the incantations. Most firms will also have an accounting program running on DOS or with an outside service. Very few use computers for anything else so the most important competition is the manual method listed below. However, focused, non-integrated, poor UI DOS and Macintosh software does exist for each function listed below except Mapping and On-line Escrow Tracking.

Firm-Wide (Administrative)		
Critical Requirements	What They Use Now (Most common methods)	NeXT Provides (See "Solution" section for AREAS details)
Advertising Management <i>**Most crucial**</i>	Paper, phone and mail	AREAS In-house Database
Inventory Tracking <i>**Most crucial**</i>	White Board (on the wall), paper, mail and phone	AREAS In-house Database
Brokerage Management/ Accounting	PC or Mini based real estate specific package	Improv Templates for cash flow, budgets, etc. We have no general ledger s/w yet, so encourage keeping the current system for now.
Secondary Requirements		
Agent Productivity Reports	Not done	AREAS In-house Database
Market Analysis	Manual	Lotus Improv
Marketing Presentations	Outside Service	Word Perfect WriteNow Lighthouse Concurrence
Property Management	PC or Mini based property management package	Who's Calling? or DataPhile client database [AREAS will have late 1992]
Receptionist Messaging and Agent "In/Out" Tracking	Message Board	AREAS Message IN/OUT Board [Like NeXTmail, but <i>instantaneous</i>]

AREAS Example: A Comparative Market Analysis usually takes 2 - 3 hours. At Alain Pinel it now take 15 minutes!

Agent (or Selling Broker)		
Critical Requirements	What They Use Now (Most common methods)	NeXT Provides (See “Solution” section for AREAS details)
Comparative Market Analysis <i>**Most crucial**</i>	Paper MLS book or dumb terminal with typewriter	AREAS Comparative Market Analysis Module
MLS Access <i>**Most crucial**</i>	Dumb Terminal, paper-based MLS book or PC	AREAS MLS Module (right at each person’s desk!)
Correspondence	Typewriter	WordPerfect or WriteNow
Fact Sheets on Property	Typewriter or PC Word Processor (sometimes outside service)	WordPerfect or WriteNow Diagram! or TopDraw
In-house Communications, incl. images, doc’s & voice	Verbal, message board or paper	NeXTmail AREAS Message In/Out Board
Prospecting (called “Farming”)	Outside service or manual tickler file	AREAS Farms Module
Secondary Requirements		
Brochures, Newsletters, Post Cards	PC or Outside Service	WordPerfect or WriteNow and Adamation Who’s Calling?
Business Planning	Manual	Adamation’s Improv Templates AREAS Planning Module (3/92)
Buyer Qualification	Verbal, Paper worksheet or Lotus 1-2-3 on PC	Lotus Improv
Client Management/Activity Tracking	Paper files, index cards, Rolodex & appt. cards	Adamation Who’s Calling? Stone Design DataPhile
Contract Preparation	Paper Forms	Ensuing Technology Forms (5/92) WordPerfect/Writenow templates Stone Design DataPhile templates
Escrow Tracking (Escrow office link)	Paper Files	AREAS Escrow Module 5/92
Investment Analysis (Finan.)	Calculator (or Lotus 1-2-3)	Lotus Improv
Listing Presentations	Typewriter, outside service or PC	Lighthouse Concurrence (3/92) WordPerfect, WriteNow & CMA
Seller’s Proceeds	Calculator & typewriter	Lotus Improv AREAS Net Sheets (5/92)
Buyer’s Closing Costs	Calculator & typewriter	Lotus Improv AREAS Net Sheets (5/92)
Mapping	Paper	AREAS Mapping Module (7/92)



Solution Definition

The Pitch

Only the NeXT Solution increases a real estate firm's commissions, teamwork and profitability while simulating today's paper-based systems to minimize training and support.

NeXT offers the most advanced, complete and usable solution available for real estate companies. It was designed with real estate professionals to contain integrated tools for management, staff and agents. It also connects users with information from multiple sites. The system even supports smooth communication with other industry partners—title companies, brokerage houses, etc.

Alain Pinel Realtors (APR)—a one year old start-up with two office locations—threw away an expensive DOS based system to put a NeXT machine on every agents desk. Within 6 months, one office was #1 in it's region and the other was #2.

The following are the same benefits noted on the “Big Picture” section, with specific evidence from Alain Pinel.

For the Firm

- Recruit and retain top producers
One of the top two reasons the agents joined APR was because of the technology available, according to founder Helen Pastorino. When Alain Pinel opened its doors in Los Gatos, the company had its pick of many of the area's top salespeople. One of the competing firms saw their market share drop from #1 to last place among major firms as virtually all of their top people transferred to APR.
- Differentiate the firms' image
When Alain Pinel held an open house for its new office in Los Gatos, nearly 2,000 people came through the facility. The main point of attraction—their NeXT network and real estate automation software. City officials, the medial and executives from banks, title companies, and local businesses attended. To this day, prospective clients tour the facility as part of the effort to “sell” the value of working with APR.
Because of the leadership position APR established, newspaper editors and real estate industry officials call & quote Alain Pinel when they want information on the real estate market. This leadership image, for which Alain Pinel continues to credit NeXT, is critical to success in a commodity service business.
- Increase agent effectiveness
An Alain Pinel office became the #1 firm in listings and sales in their region after just 5 months in business. The founder cites NeXT as a major factor.
- Provide a growth path for future technology
NeXT was selected because APR believed it was a system they could grow into rather the grow out of. APR had outgrown their PC network in less then six months. It was failing to meet their current needs, much less their future plans. Linking their office together as they grew and continually upgrading their software support was critical. APR realized they could innovate far more with the NeXT system.

For the Agent

- Establish a more professional sophisticated image
Alain Pinel agents bring customers into their offices to show them the level of service they can provide with NeXT technology. By demonstrating support tools unmatched in the industry, they are able to create a more professional image and differentiate themselves as individual agents.
Some agents even use email to correspond with clients relocating from around the U.S.



- More selling time

NeXT significantly increases the amount of time available to an agent. For example, a Comparative Market Analysis (CMA) usually takes 2 - 3 hours to do the common manual way. With NeXT/AREAS it takes about 15 minutes. Agents that do 5 or 6 CMAs per week can save 10 to 15 hours per week!

NeXT also replaces a great deal of clerical support. Most agents do without this support, but at the extreme, the top producers actually hire & pay their own salaried assistants. With various tools such as contact management, Farming support, Comparative Market Analysis, etc. clerical support is far less necessary (or more highly leveraged).

- More Commissions

"The bottom line is that I get twice as much done in the same amount of time and make twice as much money. I have more free time and don't have to work at home, so I just sold my home computer. It gives me more free time at home." This APR agent has doubled his listing, sales and commissions...and credits NeXT for the change!.

Detailed Advantages

Adamation Advantages

- Most advanced & integrated Real Estate solution
- System emulates today's paper-based systems so training is minimal
- Scalable - Runs on a single NeXT computer or a network of any size
- Adamation can customize to exact requirements
- Easy & intuitive to learn and use
- Designed around the way real estate people actually work *today*

NeXT Advantages

- Only system that runs Adamation AREAS
- All programs use similar interface
- Run many programs at the same time—Just as agents work today.
- Any number of users per computer
Agents can share systems & log on to any system and maintain their environment
- Networking built in
System built for sharing in market that depends on sharing
- NeXTMail bundled with voice, pictures and encapsulated documents
- Digital Librarian bundled for indexing and instant access to documents
- Great spreadsheets, desktop publishing and other software available
- Run DOS PC programs on NeXT under SoftPC program

Hardware Recommendations

- Desktop: Preferred Solution is a NeXTStation on every desktop. 30-70 per office
Basic 8MB NeXTStation Monochrome is quite adequate for agent stations. May even quote 8/105 25 mhz stations to hit price point before incrementing up to Turbo's.
- Servers: 1 NeXTStation Turbo 20+/400 per 15 users
- Sharing 1 NeXTStation per 2 agents also viable.
Agents are out frequently so sharing facilities is quite common.



- Use starter packs of 3-8 per office for proof of concept
Some offices will buy this number believing they will stop. More units will follow.
- Modem: User ratio of 1:5 at 2400 baud
- 1 High-speed modem for remote technical support & Internet access.
- Printer: 1:10 usually adequate
- Fax Modem
- Low speed scanner
- Ethernet Bridge between offices (optional)

Software Recommendations [See Appendix for Adamation AREAS overview suitable for copying for customers]

- Adamation Real Estate Application Suite (**AREAS**) - Detail follows
- **Improv** for financial modeling, loan analysis
- **WriteNow** or **WordPerfect** for letters, fliers, fact sheets
- **Diagram!** for in-house documentation
- **Concurrence** for client presentations
- **Frame** or Ensuing Technologies **Forms** (avail. 6/92) for form creation
- **Paste-Up** (avail. 6/92) for ad page layout [Diagram or WriteNow will usually be entirely adequate for agent's layout needs.]

AREAS Software Details

MLS

- Automatically signs onto MLS board by pushing a single button
- Simply fill out desired blanks in a form to do searches, listings, report sales
- Broadcasts all users a message of new listings when entered onto MLS
- Automatically enters new listings into In-House Database
- Frees users from tedious interaction with MLS computer
- Automatic error checking to ensure correct fields have been filled in
- Access multiple boards where necessary while filling out data only once
- Saves data from MLS session for use in CMA program
- Shares modems and phone lines between multiple NeXT systems
- Ad copy entered by agents when entering listing for use in Ad Copy Report

CMA

- Creates a CMA report in minutes
- Takes MLS data to create report suitable for client presentations
- Search through MLS data by sorting on any field
- Automatically re-orders data to user-selected sort order
- Quickly browse through MLS data to select comparable properties
- Select only those fields user is interested in for display



In-House Database

- Powerful tool for management, report generation
- Listings automatically entered from MLS module
- Links multiple offices with a common inventory database
- Floor agents can quickly view listing inventory for incoming phone calls
- Sort on any field to quickly find properties
- Inventory Report automatically generated
- Advertising Copy report automatically generated
- Allows agents to sign up for Open Houses on-line
- Open House Report automatically generated

Who's Calling?

- Tracks all relevant client data and notes
- Client Database, Conversation Manager, basic group calendaring
- Search on any field or combination of fields
- Add voice recordings to client records
- Quickly sort through history of client conversations
- Print out client reports, to-do list, Calendar schedule
- Mail Merge for form letters and mailing lists
- Automatically tickles for scheduled events, reminders, important phone calls
- Store all letters, documents with client record for easy access
- Additional support modules including Calculator, Area Code finder, Speed Dialer, and Talking Alarm Clock

Message Board

- Instantaneous messages over the network with minimal keystrokes
- Replaces ubiquitous pink message slip with live message
- Receptionists see at a glance who is in or out
- Users log in or out with a simple click of the mouse
- Finds users where ever they are logged in to the network
- Information such as time of return, car phone, home phone is quickly visible

Farming

- Personal Marketing system for monitoring and direct mail to prospects
- Accepts Metroscan and Dataquick prospect data

New Applications under Development

- Links to title and mortgage companies
- Tracking and distribution of incoming Floor Calls
- Net Sheets to determine net proceeds from buyer and to seller
- Business Planning module



Success Story

Key Sales Points

Units	120
Potential	120/yr + sales to business affiliates (have verbal agreement with Title Company)
Sales Cycle	2 Months
Competition	PCs/Novell, Sun
Sales Team	Cindy Larson, Brent Loschen; Adamation; Computer Attic dealer
Solution	AREAS software from Adamation, WriteNow, Lotus Improv
Key Contact	Helen Pastorino, President & Owner (<i>See appendix for Ms. Pastorino's Letter of Recommendation.</i>) [hpastori@apr.com]
Key Selling Proposition	First: Recruiting/differentiation tools Second: Productivity tools
Role of Realtors	Recommenders and background supporters
Selling Emphasis	Non-technical. Business & Solution oriented only.
Support Required	Highly responsive, but relatively low technically. Sell direct (with expectation of support) or with competent reseller. Adamation has provided high level of support via telephone & modem.
Adamation contact	Mark Richards, 510-452-5252 or mark@adamation.com

Summary

Alain Pinel Realtors (APR), a California firm catering to high-end Bay Area real estate, installed 120 NeXTStations in two offices beginning in May of 1991. The firm, founded in 1990, had initially installed dumb terminals on each desktop served by 386 clones. Within 6 months it became clear that the IPC environment which allowed agents to collaborate, share information, and speed selling efficiency could not be supported by a DOS configuration and the search for a successor began. IBM, Sun, and HP all touted their hardware in trying to sell to the firm, but the software solution that delivered the focused, comprehensive real estate package APR needed did not exist. And best estimates put it at 2 years and \$500K away. Meanwhile APR planned on expanding within 90 days to a second location and needed a solution.

Though the initial price of a NeXT network seemed prohibitively high, it was the speed of development and flexibility in creating the perfect solution that ultimately made the decision clear. APR wanted a system that could grow with them through the 90s in both size and functionality. With the help of NeXT developer Adamation they set out to create the ultimate real estate system from a blank slate.

APR's vision of the entire real estate community as one large interpersonal computing workgroup was key to the sale. In addition to providing internal tools for agents, staff



and management, they evangelize related business such as title companies and lenders to join their network. The first link, with one of the leading Title companies in California, is now underway. Future plans include opening 2 offices per year. APR plans to have a 300-node network by the end of 1993.

The speed of the decision was one remarkable aspect of the sale - less than 60 days from start to finish. Because quick decisions are often critical to getting a sale in their industry, real estate professionals are used to moving quickly. Another valuable lesson learned was the need to present benefits concisely in terms of their business problems. Because they have few (or no) technical employees, they require superior support and they have high expectations for reliability. Therefore, a good VAR should often be involved.

APR now recommends the NeXT solution enthusiastically. According to president Helen Pastorino, advanced technology "may well be the price of admission to the real estate market of the future." Continued development is underway adding new modules to the solution with particular emphasis on NeXT connectivity to business partners. The suite of applications is available for resale through Adamation.



Competition

Competition for real estate products is changing quickly. Hundreds of poor to mediocre solutions exist—nearly all offered by small companies around the country with little or no marketing efforts. They sell mostly in local areas based on local contacts. *Most have not automated the heart of daily real estate activity*, but have offered supporting solutions such as property management, mailing lists and some administrative functions. Almost all focused s/w is written for DOS machines, but Mac's are sometimes chosen for desktop publishing and basic productivity because of their perceived ease of use.

Recently, several MLS/CMA programs are making significant inroads. They are reasonable tools for individuals, but offer nothing to workgroups or industry affiliates (e.g. Title Companies).

Main competitive threat is confusion. If, through fear, real estate decision makers progress slowly, starting out with unconnected personal tools without addressing integrated business issues or collaborative productivity.

Competitive Overview

Strengths	Weaknesses
Dumb Terminals on a Server	
Low Price	Poor Performance & very poor user interface
Seems like easy path because one is often already installed	Difficult to network
	Proprietary software
	Already out-dated technology
IBM-Compatible DOS PC	
Lots of off-the-shelf s/w	Difficult user interface
SAFE	Focused real estate s/w poorly designed and not integrated
Networking available	Networks have limited functionality. Servers available, but little true collaboration.
Low cost	Customization not practical
Large national support infrastructure	Architecture at end of life cycle. IBM/Apple announcement is proof.
Apple Macintosh	
Easy to use and learn	Little real estate software
Gaining popularity in RE for DTP	Very impractical to customize
Simple networking simple	Networks are slow & have limited functionality. Servers available, but little true collaboration
Lots of mainstream software	Powerful systems more expensive than NeXT
	Architecture at end of life cycle. Apple/IBM announcement is proof.
NeXT	
Easy to use and learn	Less off-the-shelf software
Outstanding Real Estate software	More expensive start-up cost than DOS or dumb terminal systems
Looks great in the office and is very convincing to both prospects and new agents	Risky decision
State-of-the-art technology with room to grow	Apple/IBM announcement validates object oriented architecture.
Excellent Networking supporting workgroup collaboration	Significant effort for initial networking
NeXT/AREAS offers a potential to be a "window on the world" to various real estate affiliate firms	



Sales and Distribution Partners

Real estate dictates a turnkey solution.

Market knowledge and extensive support are needed due to the lack of computer literacy in these organizations. Adamation's package automates the entire business, not just horizontal applications within it. Resellers must understand real estate and learn its practices. Resellers must act as VARs or System Integrators to fulfill support expectations. Value-added dealers are certainly capable of this support, but must go into deals ready to be extremely responsive.

Adamation has three possible routes to work with NeXT reps, in order of preference:

- Sell through value added resellers who take responsibility for support
NeXT reps should recruit potential VARs/SIs with the opportunity to take on a complete, proven solution
Candidates include both regional real estate VARs and national Integrators with real estate focuses (e.g. Anderson Consulting)
- Resell software directly to end users, partnering with local resellers to supply hardware
- Sell the hardware & offer the complete solution

Channel Training and Support by Adamation

Adamation, in conjunction with strategic industry partners will train resellers in real estate and how the NeXT/Adamation solution facilitates them.

Training

Adamation charges resellers a break-even amount for training. Training may include local NeXT reps to emphasize platform issues.

Adamation provides detailed background on real estate market activities, our application software products, and selling to the real estate community. Market training would review the opportunity in the market, how the business functions across company boundaries, the competitive dynamics of the industry, the actions to be automated with our products, and other issues from this paper. Industry experts who have used our tools for competitive advantage will address resellers to provide a viewpoint from the real estate trenches.

Adamation will cover the types of organizations to approach as well as the process to extend the sale to affiliated companies and illustrate the value for these companies in using the NeXT/Adamation solution.

AREAS Customization

Customization of AREAS modules by integrators can be broken into two areas, the MLS interface and new custom modules.

MLS interface: Likely to need customization in many geographical areas. MLS systems from the major vendor PRC, such as the local system (PRDS) accessed by AREAS today, have a large share of the market. Still, there are other major suppliers,

as well as niche suppliers. Fortunately, they all follow a similar paradigm that lends itself to our script approach. Fields from a form are entered in a sequential script to MLS computers that are normally accessed interactively. New fields can be added to the form and script, and timing can be tweaked to adjust for the idiosyncrasies of the various MLS systems. Interfaces can be easily tested by Adamation since they are based on modem access over phone lines. The two MLS systems accessed by the current AREAS package are quite similar and were completed with only a few days of extra work. Testing and debugging was completed remotely via long-distance phone access.

Integrators will not need source code for this customization. However, Adamation will license their libraries and NIB files, allowing integrators to add value. Additional minor changes to other modules such as CMA or In-House Database can be approached in the same manner.

Major Modifications: Some customers may desire major modifications or completely new modules. For these cases, Adamation acts as a back-end developer for integrators. Integrators design the screens and functional descriptions with the customer and pay Adamation to complete the development.

Finally, licensing of Adamation's development environment will be considered where a business case for this exists.

Objections

1. I can buy desktop computers for 1/2 the cost of NeXT machines. What justifies the price difference and why do I need it?

*A NeXT solution will help you **recruit and retain top agents** and quickly increase your bottom line profits. Other companies have demonstrated this. It will also position your company as a leader in the industry. Top salespeople understand the value of advanced tools and want to be a part of a company leading the way in the industry.*

2. I can't afford that much money for a computer system, regardless of its benefits.

*Agents have been willing to pay their company **yearly computer fees** of \$1000-1500. Over the course of 3-4 years it could end up costing the firm little or nothing.*

This is cheaper for agents than buying their own system and much less than hiring a personal assistant, as many top agents do.

*Additional monthly sales due to recruited agents and increased productivity can easily **offset the cost of the system**. A company with a \$300,000 ASP whose agents averaged a 70% commission split would gross \$9K and net \$3K per transaction. A very few additional transactions per month could recoup the network's lease cost.*

3. I can see this is where the industry is going in 5-10 years, but now is not the right time for us. We can get by with cheaper solutions now and upgrade later.

*The industry is changing and adopting technology. Your company can lead or follow this movement. Demonstrating **leadership will attract top agents and build identity** with the marketplace. Followers eventually must pay the same money to catch up and suffer the loss of identity and income from lagging behind. There is greater risk in the cheaper option.*

*Applications are being put in place **today** to link title companies, lenders and customers to facilitate real estate transactions. You are already behind now if you choose a system that can't easily take advantage of these innovations.*

4. Most of the software I hear about is for PCs. If I buy NeXT I'm stuck with one solution.

*Your NeXT systems can be a major point of **differentiation** for your company. As your competitors adopt archaic technology, you can stand out as a leader in offering state-of-the-art tools to your agents. In a quickly changing market there is more risk in mediocrity.*

The NeXT/Adamation system represents the most advanced and comprehensive solution available. All the pieces are consistent and interwoven. It has proven itself as an important point of difference in attracting good people.

***Ease of use** should be of utmost importance in your selection. PC solutions have proven to be frustrating for most realtors to learn and remember. Different PC programs have different interfaces and commands. Non-intuitive, obtuse tools won't be used by realtors. NeXT gives you advanced tools and ease of use.*

*Your options for **connectivity** with the rest of the world are far greater with NeXT. It provides a long-term window to the world while PC solutions provide only limited productivity tools for today. A PC and a modem do not make an effective link with the world. Transparent connections from the desktop to affiliates such as title companies are near completion for the NeXT. NeXT Mail alone is an ideal tool to facilitate real estate transactions between involved companies.*

5. We don't have the in-house expertise necessary to support a Unix network.

Current administrative people can usually be trained to administer the network with the support of a good VAR. Adamation's train-the-trainer approach has worked well, allowing end users to be trained by someone who speaks their language. The system will save enough time from previous administrative tasks to allow for these additional duties.

6. I want my people out selling, not playing with computers.

*People who waste hours struggling with computers are using the **wrong computers**. Powerful, intuitive tools facilitate business rather than obstruct it.*



(Realtors who have used computers probably experienced piecemeal DOS programs lacking integration and uniform interfaces - a novice's nightmare.)

*Adamation's suite of applications was designed in collaboration with leading industry professionals and, along with other NeXT apps, **automate the heart of daily activities** with tools for individual agents, staff, management and the inter-related real estate community. They form a much more useful and productive toolset. Agents who use them say they have increased their listings, sales and income and still have more time to spend with their families. Less time is spent on clerical work and communication, leaving more for selling.*

7. We've done business for xx years without computers. This is a people business. What will they do for me that I can't do now?

*The industry is changing. Computers are becoming expected and necessary to remain competitive. Ultimately you risk losing good agents and market share if you don't act. (Complacent market leaders may have this attitude.) **New competitors** looking to take your market share could use them as an attraction to recruit your people. (Go find them if your prospect is unresponsive.)*

*Still, there are plenty of concrete **productivity** increases to point out:*

- Recruiting top agents directly effects bottom line. Advanced tools attract them.*
- MLS and CMA modules save agents hours of clerical work, increases sales.*
- Escrow Link increases the number of manageable open escrows.
(a potential gating item for successful agents.)*
- In-House Database saves hours of staff time weekly on ad copy.*
- Managers have more people time while still keeping track of the numbers.*
- Agents sell more company's listings with instant access to the offices' inventory.*
- Instant communications increases efficiency and number of double-end sales.*



Appendix 1: Helen Pastorino Letter of Recommendation (Copy, paste, print & distribute)

Dear Real Estate Company Owner/Executive:

NeXT Computer and Adamation, Inc. have asked me to relate my experiences with their computers and software solution for real estate and the value they have demonstrated in my business. I am happy to do this, as they have played a significant role in the success our company has achieved and the speed in which we have gained a major share of our target markets.

In August of 1990 we opened Alain Pinel Realtors in Saratoga, California to create a new standard in real estate service for the South San Francisco Bay/Silicon Valley area. Advanced technology was a cornerstone of our business plan and differentiation in the marketplace.

Our first computer system consisted of networked standard PCs. After 6 months and \$150,000 we realized they were not up to the task we had envisioned. We were pressing the limits of their technology. They were difficult for our people to learn and use, the software had chronic reliability problems and didn't offer the complete solution we desired. As we began to expand it became clear they could not link our company together in the seamless way we had planned. We were looking for a solution that could grow with our company over the next five years.

We knew the successful firms of the 90's would need to be leaders in using technology to streamline their businesses and in providing tools to make their people more productive. There had to be a better solution. Our investigation lead us to consider a wide range of computers and software including Apple, IBM, Sun, DEC, other PC-based solutions and NeXT.

Our goals were simple: ease of use, completeness of the software solution, powerful networking, and growth into the future. At first, the prospect of a NeXT machine on the desktop of each of our 100+ realtors in two offices seemed prohibitively expensive and unnecessary. But the more we investigated, the more obvious it became that any other solution would be either far more expensive in the long run, or provide only disjointed pieces of the solution and need to be replaced in the near future. This we had already experienced and were not anxious to repeat.

In May of 1991 we sold our PC systems and installed a network of 65 NeXT computers, which has since doubled to 130. We worked closely with Adamation to develop the ultimate system for real estate by modifying their existing software and developing new modules to complete the automation of our business.

The results experienced by our company have been immediate and dramatic, despite a recession and lethargic residential sales. We attracted many of the most successful agents in our market. One of the main reasons each one cited for joining us was our commitment to advanced technology and our NeXT system. We have seen the agents and staff sell more real estate, become more efficient and take new pride in their work. We have achieved dominance in some areas of our marketplace and significant share in others in less than two years. This could not have happened in our competitive market without making a bold move to set a new standard of professionalism for our industry.

Our NeXT network and Adamation software have allowed us to innovate in many areas of our business and will keep us on the leading edge as it evolves. We could not have made a better choice. Had I been aware of this alternative in the beginning I could have avoided the expensive mistake of our first networked DOS system and more importantly, the aggravation and disruption to our business it involved.

I now see that I am just beginning to grasp the possibilities our NeXT system holds for us, as we go about linking our network with title companies, lenders, and customers. Because of this choice we now have a different set of possibilities opened to us as the world of business becomes more electronically connected. As well as benefiting the bottom line, we have achieved an identity of leadership which seems to attract the best and brightest from all segments of our industry.

I've learned that selecting a computer system is much more than just buying office automation equipment. It is a decision about the direction and aspirations of a company. It will determine many of the opportunities that are either opened or closed for a firm as the world of real estate transactions becomes more electronically linked and automated.

I can recommend the NeXT/Adamation solution without hesitation for companies with a commitment to being the best in their markets. Any expense and learning associated with such a decision may well be the price of admission to the real estate market of the future. Good luck with your business in the new world of real estate in the 1990's.

Sincerely,

Helen E. Pastorino
President
Alain Pinel Realtors



Appendix 2: AREAS overview (Copy, paste, print & distribute)

The Adamation Real Estate Application Suite

Adamation's suite of real estate applications was created in collaboration with industry innovator Alain Pinel Realtors to automate the core daily activities of agents, staff and management in progressive real estate companies. Adamation's approach to automating the real estate business follows our view of the industry as a large interpersonal workgroup, in which a wide variety of service professionals need to coordinate actions and exchange and organize information in a timely manner. These applications are based on network relational database technology and were developed to take advantage of the NeXT network environment and unique user-interface capabilities.

Together with standard NeXT software applications, Adamation's products form a complete environment for dramatically increasing real estate agent productivity. They also constitute a set of tools for managers and executives to attain a new level of visibility into and control over their businesses. Below is a brief description of the functions of each module developed to date with references to modules currently under development.

1. MLS - Multiple Listing Service Interface

Real estate agents have traditionally accessed the regional MLS databases via teletype machines such as a TI 700 Series. Users enter cryptic commands and get a printout of information on listed properties on a long roll of paper, which they literally cut and paste to prepare presentations for clients. The same procedure is used for entering listings or sales into the MLS for access by others. This process consumes hours and entails considerable clerical work. Teletype terminals are now being replaced by PCs which offer electronic access but have not created a more advanced user interface or simplified the process.

Adamation's MLS Interface lets agents fill out a familiar on-screen form to enter listings, report sales, or make searches on various criteria. Many selections are made by clicking on the appropriate options or with pop-up buttons. Multiple boards can be accessed by filling out the data only once. The program then interacts with the MLS computer automatically, freeing the user from tedious data entry. The interface does error checking on entered data and prompts users for missing data for the requested function. Users can observe the flow of commands and data exchanged with the MLS, or even revert to traditional command-line interaction, in the MLS Terminal window available from the menu.

Adamation's MLS Interface automatically re-configures itself into one of several different screens containing fields for different types of properties from various multiple listing services. It can be customized by Adamation to fit the exact requirements of many different MLS systems. Users can log on to the MLS by clicking on a single button. The program accesses any available modem over the network, allowing users to share a small number of modems and their respective



dedicated phone lines. The program establishes communication and automatically enters the passwords and ID numbers stored in the User Database. Downloaded information can be stored as either a simple log, or as data to be manipulated intelligently in the CMA application. An electronic mail message is automatically sent to all users on the network whenever a listing or sale is reported to the MLS, and the system enters the transaction into the In-House Database.

2. CMA - Comparative Market Analysis

The CMA application inputs data from an MLS session and allows the user to manipulate it easily to prepare reports appropriate for client presentations. The CMA List window contains a list of entries with one line per property. The CMA Detail window provides the complete detail of information on a single property highlighted in the CMA List window. This allows agents to quickly browse through inventory to select comparable properties.

While selecting properties to be included in a CMA report for presentation, a user can select and view a subset of the many available fields from the MLS session. The order of fields can be changed interactively by clicking and dragging the column title bar with the mouse. This also causes the data to be resorted on the left-most field, allowing users to quickly sift through their selection criteria for comparable properties. This process, which formerly took up to several hours, can now be completed in minutes and printed out in a professional format with no additional effort.

3. In-House Database

When listings are input to a local real estate board through the MLS application, data is automatically entered into an In-house database, which can contain listings for a single location or an entire multi-office company. This allows a real estate company to track its business in several significant ways.

Agents can easily browse their own company's listings before accessing the MLS, increasing the likelihood of selling both ends of a transaction. This is especially useful for agents "on floor", who are scheduled to answer incoming calls on inventory. All data is available instantly by searching on any field, including name, address, or even comments and ad copy. Management can get instant inventory reports in order to forecast their sales and cash flow and spot sales trends.

Ad copy is also entered here and can be printed out in a single report by the administrator responsible for placing newspaper ads. This alleviates one of the chronic problems in the business, that of getting ad copy placed on time for publication deadlines.

Open houses are a key tool in the sale of real estate. Agents sign up for open houses on line, giving easy access to open house schedules. An open house report gives management instant visibility into how many homes are being held open and by which agents. These reports are also handy tools to show clients the level of exposure their property is receiving. A single report shows all advertising and open house activity on a given property.



This module is also the forerunner to additional accounting applications which will tie the cash flow of the company into the source of income, the listing and sale of homes, thereby automating the entire financial stream of the business. As in all of the other modules, the viewable fields and their order is user-definable from the menu and can be changed interactively by clicking and dragging the fields in the main window. This means it can be rearranged to suit each individual user's preferences.

4. Who's Calling?

Who's Calling? is a fully automated client management system with modules for tracking client information, conversation histories, a sophisticated group calendar and several support modules. It includes the ability to attach voice messages to client records, and to associate files such as contracts or letters with a client record, giving users access to all information on a client in one convenient place. The calendar module allows users to set automatic "tickles" to remind them of important events such as appointments or commitments. Users can elect to keep their client database private or share records with the rest of the network.

Modifications to Adamation's off-the-shelf product include multiple addresses per client and the ability to keep records private from other network users. Individual contacts can be upgraded from farm files to be included in the client management database with all its tracking features.

Another module was developed specifically for agents taking floor time. Some real estate companies elect to dedicate full-time agents, called marketing consultants, to this task in order to provide a higher level of professionalism for incoming prospect calls. Once the requested information has been provided to the caller from the in-house database, the prospect can be referred to another agent for detailed follow up. The new Marketing Consultant module for Who's Calling? provides tools for companies to track incoming calls, the advertising or referral source for each call, the agents to which the prospects were referred and the final results of the call. Reports and statistics are available for management review, adding a new level of visibility into this important process.

5. Farms (Personal Marketing)

Farm files can be entered directly or loaded from Dataquick or Metroscan files, originating in County Tax Assessor records, into Adamation's Farms application for mailing. Multiple farm files can be merged and duplicates flagged. Both mailing and site addresses are included. All fields can be used for searches to derive lists of addresses for mailing and resulting farm files can be named or sent to mail merge files, mailing labels or printout reports.

6. Message Board, In/Out Board

Adamation's Message Board and In/Out Board are made possible by a sophisticated user tracker, which keeps track of where users are logged in around the network - even at different sites. Users need not be at their regular workstations. This enables instantaneous live communications anywhere within the company, limited only by the speed of network connections.

This application allows phone receptionists to see with a glance if agents are available and send simple messages with a minimal number of keystrokes, replacing the ubiquitous pink message slip. Messages arrive instantly at the receiver's desk, are announced with an audible sound and added to the user's message list. This enables receptionists to professionally handle a much higher volume of phone calls and take more timely and accurate messages. Users check in with a simple radio button when they log in and this application is launched. Relevant information such as home and car phone numbers are visible. A message such as the time the agent will return is posted in the comment field. Fields can be selected and rearranged interactively to the user's liking as in the other AREAS modules.

This seemingly simple application is highly valued by Adamation's customers as giving them a clear advantage in servicing their clients in a professional and expeditious manner. A receptionist is now armed with much more information to bring an agent and client together as quickly as possible. In a service business such as real estate, where large amounts of money can depend on the response to a single phone call, this translates directly into increased sales and profits.

7. User Database

The User Database is one of several background modules which are accessed by the system administrator. The User Database holds all users eligible to use the applications along with their confidential passwords and ID numbers to access the MLS. This is also where user distinctions are assigned, such as system administrator, receptionist, escrow secretary, manager and executive, allowing the applications to support different levels of security for various functions.

8. Interfaces to Industry Affiliates

Real estate professionals spend considerable time coordinating with affiliated service providers such as title/escrow companies, mortgage brokers and lenders. Adamation is currently developing software to provide agents with on-line access to these services. For example, a forthcoming module will allow realtors to open escrow accounts from their desktop and check on the status of the milestones necessary for closure. These tools, along with NeXT Mail electronic mail, facilitate communication between companies and open new opportunities for setting service standards in the industry.

9. Accounting and Planning functions

General ledger accounting is under development and will be available towards the end of 1992. This will be integrated with the In House Database module to link transaction



closings to commissions and cash flow. Improv templates for budgeting and cash flow, including graduated agent commissions, have been developed and will be available as a separate module in Q2, 92. These replace the efforts of numerous accountants in sizeable real estate companies, where financial reports are typically weeks behind and frequently error-ridden.

Improv templates for individual agent business plans have also been developed, giving management an important tool to monitor agents activities and help them in achieving their goals. Though agents are traditionally independent, they often spend large amounts of money on seminars and programs for professional improvement. This tool has been well received and provides a vehicle for management and agents to focus on the performance of specific tasks necessary for developing successful careers.

