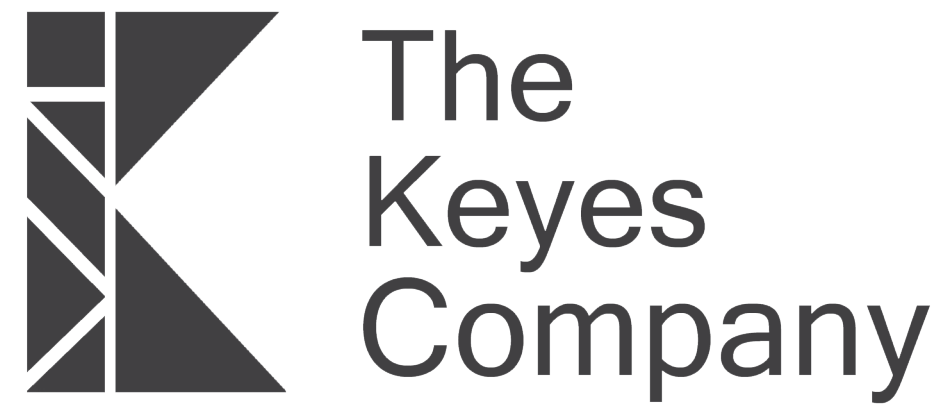The Keyes Company

A JOURNEY TO TECHNOLOGY PERFECTION

Find out how this brokerage struck gold with a well-thought-out tech strategy, a near flawless platform rollout and record numbers of agent adoption.

inside real estate

a case study

The Keyes Company

The Keyes Company was founded in 1926 by Ken Keyes during Florida's early boom years. The South Florida firm survived the Great Miami hurricane of 1926 and the Great Depression and was sold to Ted Pappas in the 1960s. In 1992, Ted's sons Mike and Tim Pappas bought the company. Mike serves as the chief executive officer, while Tim is senior vice president. Despite many acquisitions over the years, the company remains family-owned. They now have four different brands that they operate with 58 offices from the Homestead area up through Volusia County, Florida. They have a little over 3,500 sales associates.

IT'S AN AGE-OLD PROBLEM FOR BROKERAGES:

How do you get agents to use the wonderful products and services that you offer? Many times, the technology is complicated, or the agents don't want to invest the time into learning a new program. However, much of the time it's due to a lack of management support, few training opportunities and a dearth of incentives for sales associates to commit to your brokerage tech platform. After struggling with agent engagement with their tech products, The Keyes Company decided to go a new direction and found success with Inside Real Estate's kvCORE product. "With the lead landscape changing, we needed to take control of our destiny and control it ourselves away from the major portals," says CEO Mike Pappas. "To do that, we needed a smart CRM (customer relationship manager) to handle longer-term relationships with our clients and leads. When we analyzed the lead generation we were getting from portals, we found we had an average 6- to 18-month close time on those leads. Without being able to engage in the process using a tech platform actively, we were losing a lot of opportunities." With kvCORE, "we find it allows us to build deeper relationships with associates' databases."
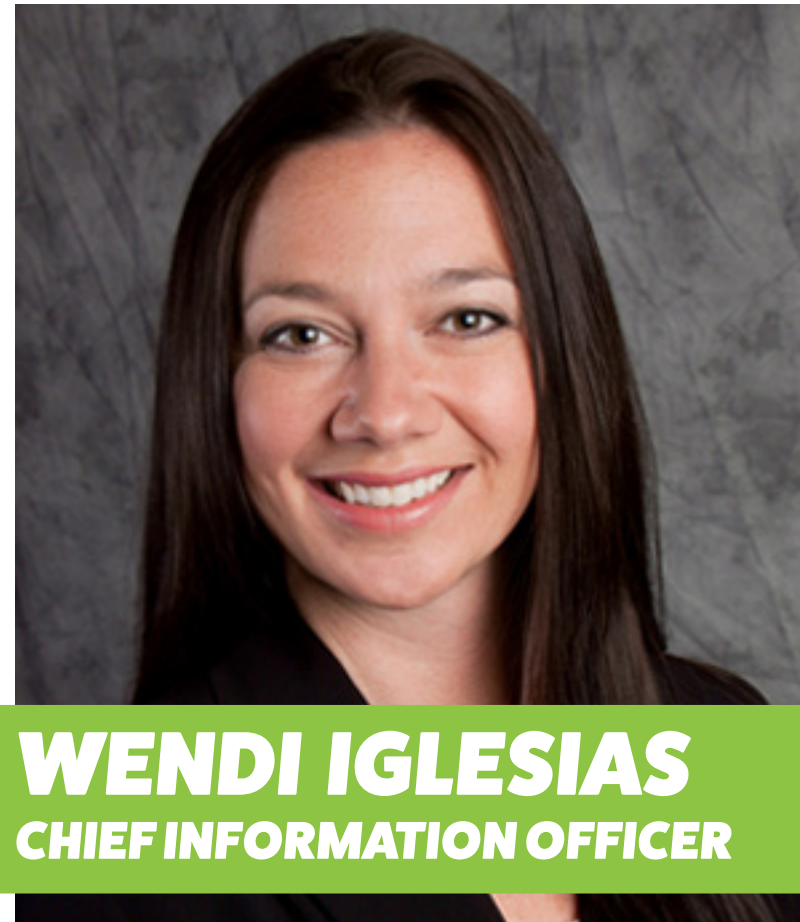
WENDI IGLESIAS
CHIEF INFORMATION OFFICER

One of the brokerage's biggest struggles, according to Wendi Iglesias, chief information officer for Keyes, "is that sales associates throughout our industry spend their time out in the field working with customers, and they're very good at that."

"They're not often as good at using technology platforms and engaging with their sphere of influence or engaging with past customers, because every morning they're working with the customer who needs them right at that moment." She notes that many times a brokerage brings in a fantastic technology and rolls it out to the sales associates, but it requires too much engagement from an agent, so it doesn't get used. Agents either don't have the time, or they don't know what to do with it. "We had all the tools, but we weren't setting it up in a way that the lead generation was what it should be," says Iglesias. "It was too difficult for agents to manage."

Thus, they began their journey to tech goal setting and finding a more accessible platform that "would do everything that the agent was supposed to do for them—without them having to go in and set it all up," she adds.

Read on to learn how they set their tech goals, chose a platform, and crafted a successful rollout.

DETERMINING PAIN POINTS

When starting their tech journey to a new platform, Iglesias said they had to identify their pain points. "While our old platform had many of the tools that we have now, it took agents a long time to get there, and many felt they needed a special degree to be able to use the system," says Iglesias. Here are the pain points Iglesias and the team discovered while setting their tech goals.

PAIN POINT #1

TOO DIFFICULT TO USE

"One of the challenges has been that as you bring in technology and roll it out to the associates, while the technology may be fantastic and wonderful, if it requires too much engagement from an agent, then it doesn't get used," says Iglesias.

"The agents don't have the time or don't know what to do with it."

PAIN POINT #2

CRM BECOMES COLD STORAGE

The second pain point they discovered is that a CRM becomes "a place to dump contacts rather than engage with the customers. They either don't have the time, or they don't understand how to engage," says Iglesias. "Then, getting the agents engaged with their sphere of influence was a big hole. Getting them that engagement with their sphere of influence and having it automated was important to us."

PAIN POINT #3

NO USEFUL LEAD GENERATION

"With our old platform, we didn't have the right tools to generate leads," Iglesias says. "When you tell an agent that he can generate leads from social media, you also need to give them a way to do it that isn't time-consuming. Like so many brokers, we've spent gobs of money on lead gen through Trulia, Zillow, Realtor.com, and Homes.com. Now we're trying to solve for organic lead generation."

PAIN POINT #4

LACK OF NATIVE LEAD GENERATION TOOLS

Providing effective lead generation tools an agent can independently deploy without being overwhelmed is essential. These tools also provide relevant automation components based on behavior, which is vital when it comes to lead generation, nurture and engagement. Plus, says Iglesias, "The cost of leads is going up, and there are other ways to generate leads, but agents don't always know how to do it. Simplifying the process so that it was an 'easy click here and you're done' as opposed to them learning an entire platform for Google ads or social media marketing was so important. We needed things automated."

KEY FINDINGS

From that pain-point assessment, Keyes determined their tech goals. While Keyes' old platform had many of the tools that they currently have with kvCORE, "it was difficult to navigate through and find what you were looking for, and then set it up so that it automatically did what you wanted. We needed ease of use and in-platform training.

"Our managers want to be in the platform, click a button, and see how to do it and not have to schedule a time attend in a training class," she says. "Another big benefit is having everything in one place. This eliminates the need to log in to multiple systems that don't talk to each other, while also driving up adoption."

SETTING GOALS

The Keyes team knew that whatever decision they made, it needed to be with a tech partner that was flexible and able to integrate with all the other tools that the firm offered. The company works with Circlepix for property virtual tours and videos, and roof.ai, which powers a chatbot called Sunny. "We use our bot for several different things from buyer, seller, and renter lead gen to recruiting, and, ultimately, for agent assistance for those everyday processes that agents do," says Iglesias. The firm also uses VoicePad, which powers their property search and relays property information. For transaction management, Keyes uses Florida Realtors® Form Simplicity. They also use a host of other smaller programs for email marketing and more.

"The [kvCORE] platform tracks and watches consumer behavior, and then ENGAGES WITH THE CUSTOMER ON BEHALF OF THE AGENTS with timely and relevant information based on their behaviors." — Wendi Iglesias
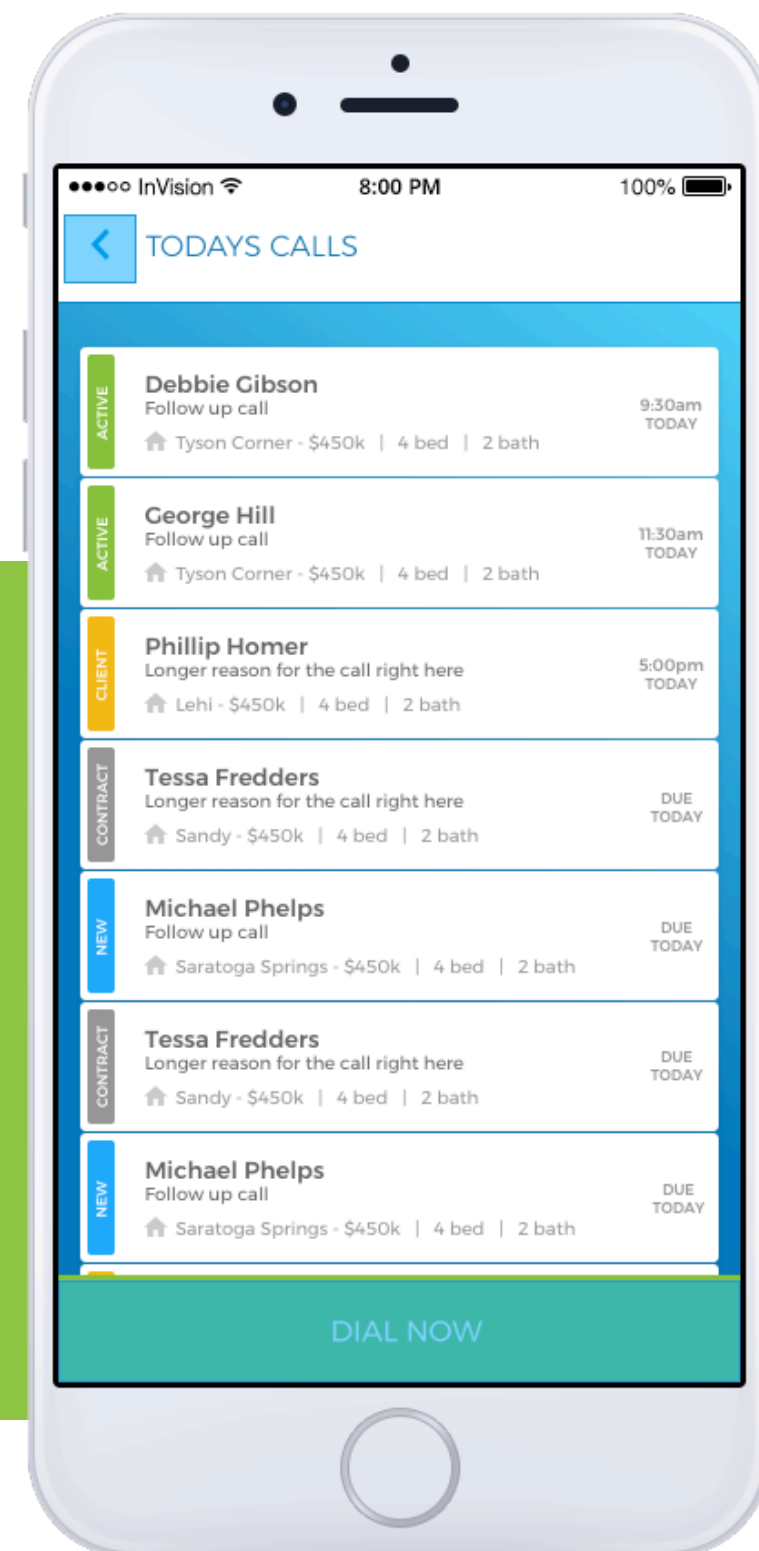
In addition to integration, some other must-haves in a tech platform were:

1. CUSTOMER ENGAGEMENT

"Before kvCORE, we could send campaigns, but the agent had to go in and select the customer, select the campaign and set it up. There were a lot of steps," says Iglesias. "It wasn't conducive to real customer engagement because no one has time to do it."

THE FIX: KvCORE's system has an AI-infused Smart CRM and is a "learning" system. Every new lead, prospect, sphere of influence contact, etc., gets reviewed, tracked, enriched with additional data and scored so an agent can engage that lead or potential client at the perfect moment. The platform then tracks and watches consumer behavior, and then engages with the customer on behalf of the agents with timely and relevant information based on their behaviors. So, the platform creates leads from the agent's sphere of influence. "It allows our agents to be out working with customers while still being engaged with their sphere," says Iglesias. One feature that the agents love using is the Mobile App & Dialer. The agents are provided a set of leads each day by the AI Assistant based on likelihood to engage determined by data points and browsing behaviors. They can then simply hit a button and call while they drive across town.

2. INTEGRATION

Keyes reviewed quite a few platforms, and says Iglesias, "While some of those might be decent at lead gen or customer engagement, they didn't have all the tools and the flexibility to integrate with other vendors for a one-stop system." Having that ability was essential to the Keyes team.

THE FIX: The kvCORE system allows agents to have a built-in social media marketing platform. And, that it integrated with the other products was mandatory. "Agents can choose to build a squeeze page or a landing page, then copy the link and boost it on social media, or they can buy leads. Or, they can go to Facebook and Google and create the ad, or have the platform create it for them," she says. Keyes has been able to leverage kvCORE's Company Cloud feature to set up Single Sign On Links, tight data integrations and automation with all of their necessary business solutions.

3. LEAD NURTURING

Keyes needed a system that did more than pass on a lead's name and contact information. They wanted an intuitive system that could engage the consumer until the agent was able to do so.

THE FIX: As leads come into the system, kvCORE immediately engages the customer, and sends out a relevant text based on their expressed interests. If they're searching for a property, kvCORE recognizes that and sends the consumer a text, such as "Hey John, I see that you were looking at 123 Maple. Are you available to talk this afternoon or on Friday?" Then, the system automatically sets up a search for the consumer. For example, if the consumer requested a home value, kvCORE would automatically start delivering that information to them. If a consumer is on the site and then comes back five days later to search again, the system recognizes that and engages the person via text or email.

Also, says Iglesias, "There is an app, so if you're on the road and prospecting, you can hit the dial button, and a screen comes up to tell you who you're calling, why you're calling them and some ideas on what to say."

4. TEAM AND AGENT ENGAGEMENTS

Keyes noted that it was difficult to find a system that supported the team environment so that support was vital with a new system.

THE FIX: kvCORE isn't just for individuals, it supports the team environment within the office as well. "We have the websites that are wonderful for lead generation; then we have the kvCORE CRM. The business analytics that the system provides allows agents and teams to track return on investment for leads, as well as where the leads are coming from," she says. Teams can be hard, because many of them are used to using some top team-based solutions on the market. kvCORE allowed Keyes' top teams to save thousands of dollars per month and get all of the features they need to run a high-producing team.

OVERALL

kvCORE solved many of the issues Keyes had with other platforms. "Throughout the process of development, we found other things that were a little "bonus," for instance, kvCORE integrates lenders into the system. We have our mortgage company, and all of our loan officers and everything from a mortgage company is integrated into the system. We also have teams that may work with both our internal lenders and some external ones. We wanted the external lenders that our teams work with to only be visible to them and not to the entire company. Inside Real Estate quickly made that adjustment," she says.
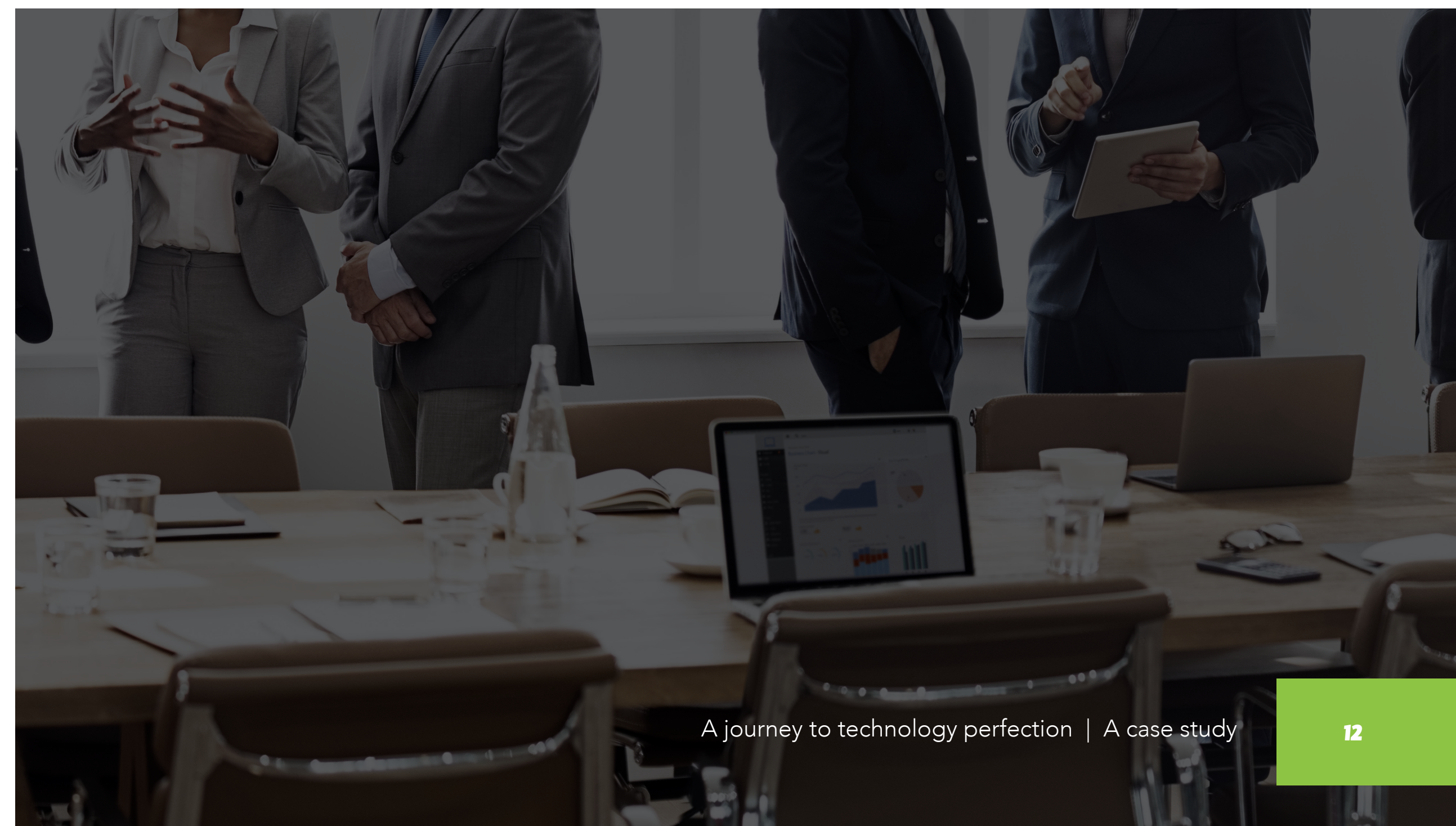
FROM SIGNED
TO DELIVERED

For Keyes, with their three brands and nearly 4,000 agents, it took about nine months from the time they signed the contract to get the system up and running. They had more than 1.2 million contacts to load into the system, and the integrations with the other products took some time. "We have an amazingly creative marketing team who pushed the limits on the websites that are part of the system, so that took some time from a design standpoint. kvCORE and Inside Real Estate were unbelievable to work with. We had weekly (and sometimes two to three times a week) phone calls. It was very well planned out in a project plan using project management software, and a project manager, training lead, etc. Everybody had assignments. They kept to their dates. It was the easiest rollout that I've ever done for technology," says Iglesias.

"kvCORE and Inside Real Estate were unbelievable to work with. It was the easiest rollout that I've ever done for technology."

— Wendi Iglesias

3 BRANDS

4,000 AGENTS

1.2 MILLION CONTACTS

ROLLOUT & ADOPTION

Once the platform was ready, Keyes was prepared to launch kvCORE through a carefully planned rollout cycle. "We learned from our mistakes in the past. So, we made sure the product was ready when we rolled it out," says Paula Renaldo, Keyes' chief marketing officer. This eliminated the frustration for agents. Here's more of the specific rollout plan Keyes developed for the platform.

1. GET MANAGEMENT BUY-IN

"We first held meetings with leaders and managers to show them the product, find out their expectations and explain how powerful the system will be for agents and teams. Having Mike [Pappas, CEO] step up as the leader saying, 'You need to own this,' was powerful," says Renaldo.

2. TRAIN THE TRAINERS

Keyes has a program called Keyes Connect. "In every office, there are trainers. They understand the agent mindset and how this could impact the consumer. Part of the trainers' responsibility was to offer feedback on the platform," says Renaldo. Then, the tech team performed a two-day training where they brought in all the managers, admins and trainers and went over the program piece by piece. "It was hands-on training on laptops and tablets. We went through the entire system. This isn't training you can offer lecture-style," she says.

3. SOFT LAUNCH

From there, Keyes performed a soft launch, running both the old system and the new system at the same time. "We told agents to go into the new system, get acquainted with it and start using it to set up their contacts. We kept the old system up as well," she says. During the soft launch, which lasted 30 days, the rollout team sent out videos about kvCORE explaining how to use it. "kvCORE has

a training module in it," says Renaldo. Notices were frequently sent out explaining when Keyes would flip the switch on the new system and shut down the old one. During this time, managers ran training sessions in their areas. "Once we flipped the switch, agents didn't panic about starting a new system. They were prepared," says Renaldo. They also chose a small group of sales associates who had access to the system a week before it went live. "They served as our influencers," says Iglesias.

4. HARD LAUNCH

On the day of the hard launch, Keyes started a webinar series that features training on the system. "We're working on a Q&A separate from the kvCORE help section to answer agents' questions easily," says Renaldo. In addition, Inside Real Estate provided an Agent Success Program to help provide goals, training and motivation to learn and perform with the system.
"The biggest thing for success was getting management ownership and training the trainers," says Renaldo.
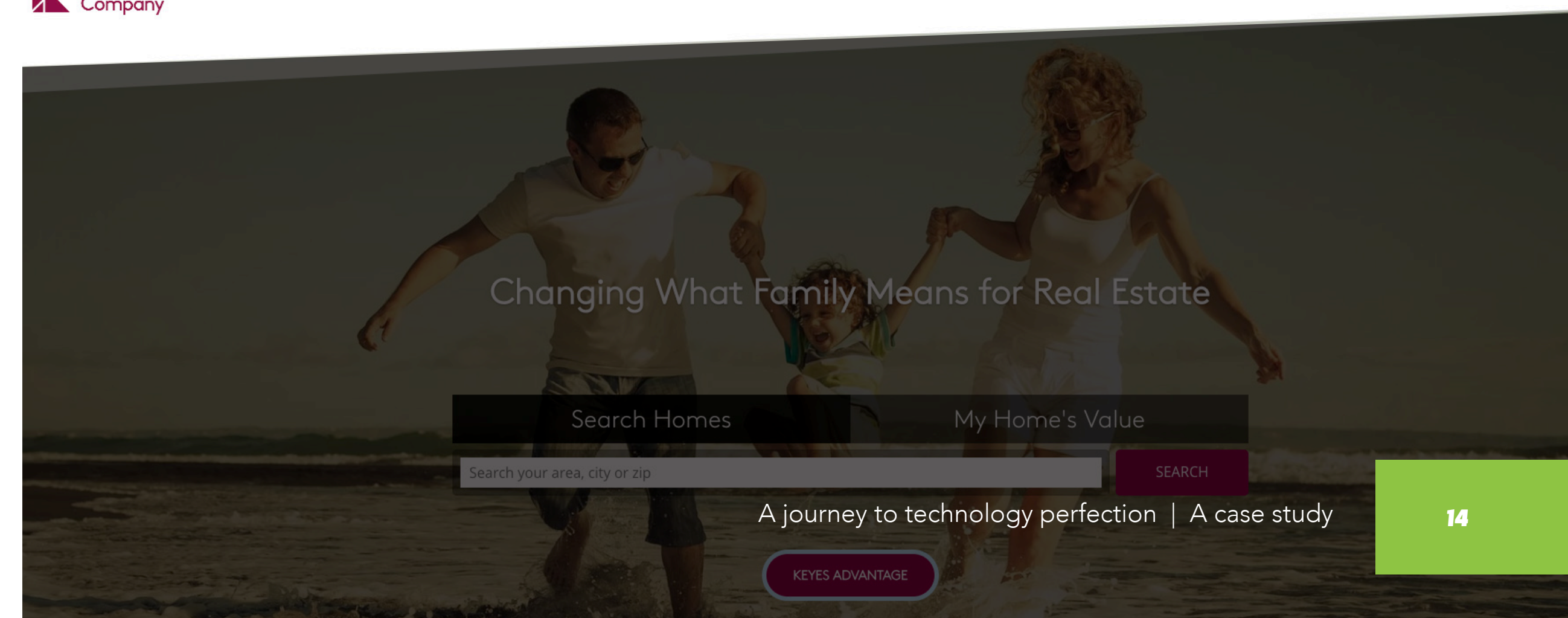
MEASURING
SUCCESS

According to Pappas, "Our programs with Realtor.com and Trulia are sunsetting. What used to cost us about $100 to $150 per lead, now costs us under $10. The first month we generated 12,000 leads for our sales associates."

Also, he says, the company launched Inside Real Estate's Property Boost solution—a social media Just Listed campaign for every listing. "That heightened our exposure and branding and drives thousands of buyer leads per month back to the sales associate," says Pappas. Over the first 60 days, these ads provided over 1 million social media views, and thousands of leads.

Current agent adoption in the last 30 days (November 2018) shows 90 percent of agents logging in. This is a significant improvement since launch which showed about 25 percent of the 3,100 sales associates logging into the system within the first month. "We had some of our top-producing teams who were working with other systems leave those systems within 60 days of us launching kvCORE," says Iglesias.

Overall, kvCORE has been a boon to The Keyes Company and its sales associates and teams. "We think kvCORE allows us to build deeper relationships with associates' databases. It automates so many activities for the sales associates and frees them up to handle their current listings and sales while still maintaining contact with their past clients and customers and with leads that come in," Pappas adds.

FROM $100-$150/LEAD TO UNDER
$10/LEAD
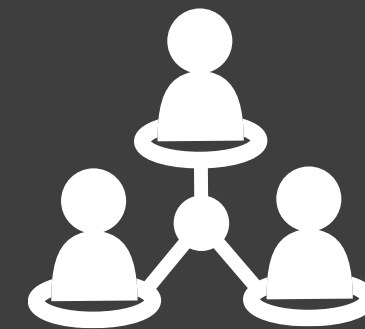
12,000
LEADS GENERATED IN THE 1ST MONTH

1 MILLION
SOCIAL VIEWS IN FIRST 60 DAYS

AGENT ADOPTION

Top-producing teams abandoned other systems they were using after launching kvCORE.

90%
of agents logged in

35%
active daily users

Overall, kvCORE has been a boon to The Keyes Company and its sales association and teams.

ABOUT INSIDE REAL ESTATE

Inside Real Estate is among the fastest-growing real estate software companies in the industry and serves over 140,000 agents, teams, and brokers throughout the U.S. and Canada. The company is the developer of the kvCORE Platform, the only comprehensive brokerage platform that singlehandedly serves the needs of the broker, office manager, team lead and agent. To cater to the unique needs of every business, 50+ deep integrations and vetted partner solutions are available to platform users through the Marketplace, the cloud-based integration center for Inside Real Estate. For standalone teams with brokerages not supported by kvCORE, the k+ TEAM Platform is available with features designed specifically for the team business model.

To learn more about Inside Real Estate solutions, visit insiderealestate.com.

ABOUT REAL TRENDS

REAL Trends has been The Trusted Source for news, analysis and information about the residential real estate industry since 1987. We are a privately-held communications and consulting company based in Colorado. REAL Trends' areas of expertise include operational analysis, valuations, merger and acquisition advisory services, consumer and business research and strategic planning. Residential real estate leaders find timely and trusted information and analysis through our yearly event—Gathering of Eagles—our monthly newsletter and other publications.

Visit REAL Trends at www.realtrends.com.