

# CONSOLIDATING BROKERAGE TECH

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**FOR INCREASED ADOPTION,  
PRODUCTIVITY & PROFIT**

a study by

 **inside** real estate



# WHEN IT COMES TO PROFIT: LESS IS MORE WITH TECHNOLOGY



With all of the tech solutions available on the market today, we at Inside Real Estate wanted to take a look at how many systems the average brokerage uses, how much tech overlap potentially occurs, and what that ultimately means for your business.

The average brokerage in our study deploys over 13 technology platforms to run their business. This obviously works for many brokerages -- being able to deploy technologies where needed in the buying or sales pipeline can be a huge benefit. However, it is easy to quickly accumulate multiple technology solutions for every component step of the real estate sales funnel for assisting a customer in buying or selling a home. Without even realizing it, many of these technologies end up overlapping in one way or another, which ultimately leads to unnecessary spending of separate tech tools. Doing your research -- understanding which technology platforms exist, and what their capabilities are -- will help you eliminate overlap and unnecessary spending. Ultimately, consolidation is key. By consolidating technology systems your brokerage will:

- Save thousands of dollars a year
- Have a greater agent adoption and production
- Naturally attract and retain top agents with a simplified technology landscape

Here is a real example of a very successful brokerage in the US who was able to consolidate technology spend across SEVEN different technology tools by deploying a single comprehensive solution: the kvCORE Platform. This brokerage was currently spending a significant amount of money each month on each of these separate stand-alone systems. Prior to kvCORE, they were paying for the following technology every month:

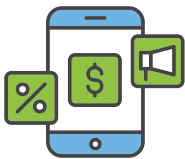
- Brokerage/team/agent website(s)
- A CRM
- Automated lead response platform
- AVM solution
- Open house platform
- Testimonial platform

***Upon the launch of kvCORE, their monthly technology costs were cut by a dramatic 75%.*** This was simply due to the elimination of overlap. The kvCORE Platform has all the solutions this brokerage was using previously independently of one another, as well as powerful other features that the brokerage was likely going to need to add on later.

We at Inside Real Estate have found that we are able to save a brokerage an average of 40-60% as they consolidate their technology with kvCORE. That is a significant cost savings for any business, and the benefits of consolidation double with increased adoption and productivity by using one streamlined system.



# HOW MANY TECH SYSTEMS ARE NEEDED TO RUN A PROFITABLE BROKERAGE?



Every brokerage is unique. In our study we found that the sweet spot of technology platform usage was approximately seven core technology tools, consisting of:

- A quality lead-generating website
- A central CRM that can engage your sphere and help nurture new leads
- External marketing platform to aid in pro-actively engaging leads
- Transaction management
- A Testimonial platform
- Property marketing
- Back office accounting

We've found that although the average brokerage uses thirteen tech platforms, seven seems to be the magic number of tools that allows brokers and agents to cover their bases. To determine which technologies should be considered for elimination or consolidation, we recommend conducting a personal technology audit.

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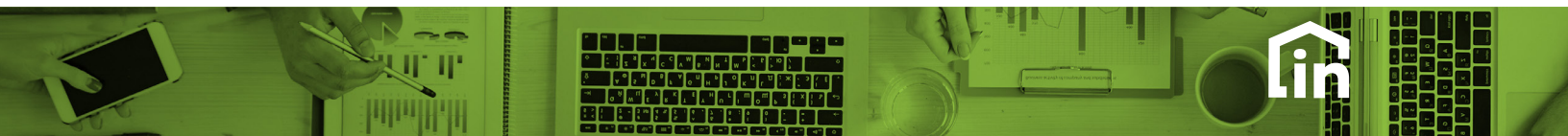
## CONDUCTING A PERSONAL TECH AUDIT TO CONSOLIDATE TECHNOLOGIES



Start by taking an inventory of how many technology tools and platforms you are currently paying for. Next, conduct an internal technology audit with some of your top managers, teams and agents. Determine which technology tools are most important to them, as well as which tools aren't being utilized regularly. This should help to immediately flush out any technology tools that simply aren't needed. In addition to discussing which technologies might not need, you should identify which technologies are constantly utilized and contributing to your bottom line. Knowing what works will significantly help you prioritize your technology needs.

Once your technology "wish list" is drafted, the next step is to begin the consolidation process. Here are some important items to consider when consolidating tech:

- Research to find a primary base platform that can meet the core needs of your brokerage technology landscape (website, CRM, lead gen...).
- Make a detailed list of the technology features contained in the primary platform that you would like to cross-reference with your current fragmented technology landscape. There should be a significant amount of overlap here.



## TECH AUDIT CONT...



- Ensure that your primary tech platform can accommodate true integrations with other ancillary technologies that you want to deploy.
- In addition to having an integration into your primary platform, make certain that data can flow to and from your foundational technology platform and ancillary add-on tech tools. -- this will allow for single point data-entry as well as the ability to provide comprehensive reporting features.
- Conduct a pricing analysis to compare your current technology spend to the implementation of a new technology platform .
- Finally, contact the provider of the technology platform you are interested in and ensure their support while you integrate and launch ancillary technologies within their platform.

In addition to the above list of considerations, it is also important to conduct personal due diligence regarding the credibility of the core platform you are looking at using. Customer support and platform reliability are paramount to ensure not only a successful launch, but also the continued success while using the platform. To settle any nerves that might be holding you back from taking the plunge, it is completely appropriate to ask for references of similar sized brokerages who have deployed the same platform from the technology provider that are vetting.

Technology has forever changed how the real estate industry will function. From how buyers and sellers look for a home all the way to closing -- there are multiple technologies involved. Using the right number of technology tools will accelerate your brokerage's and agent's production forward.

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**See an example of a comprehensive all-in-one platform that has consolidated many technologies and has saved thousands of dollars for top brokerages across the country.**



**See what consolidating your tech can really do for your profit.**

**Catch a demo of:**

