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ICONIXX SALES SOLUTION

Supporting Sales Compensation for Real Estate Professionals

The real estate industry is fast-moving and competitive and performance is paramount.

To be successful in this environment, real estate brokerages must continue innovating, keeping their sales force motivated, and ensuring sales reps embrace the firm's goals. Brokerages must also keep sales reps focused on the deal -- increasing the profitability of transactions and negotiating best prices for their clients.

Many real estate brokerages leverage technology to drive incentive compensation plans. However, many firms rely on spreadsheets or homemade solutions to manage these processes.

The real estate marketplace demands more. Real estate brokerages should look at incentive compensation systems and ask themselves these important questions.

And certainly such is the case when it comes to incentive compensation.

DOES YOUR SYSTEM ALIGN PERFORMANCE GOALS?

Do you have a solution for aligning the goals of the brokerage with those of the sales reps? To keep up with the competitive marketplace, brokerages must stay flexible enough to react to business changes and alter their strategy accordingly.

DOES YOUR SYSTEM MINIMIZE ERRORS?

The spreadsheet environment is rife with errors. Even a single misplaced keystroke can alter outcomes. Overpayments are lost revenues that will never be recovered. Underpayments reduce trust and lower morale. Either way, mistakes take away from a brokerage's bottom line and longterm performance.

DOES YOUR SYSTEM PROVIDE VISIBILITY?

In the spreadsheet environment, a single person has direct access to the spreadsheet. If the sales reps wants to see the status of their commissions, or if a brokerage wants a report on overall performance, they must request it from the spreadsheet owner, wait for the response, receive the data, then request clarification as required. It's a convoluted process that does little to keep sales reps informed, help them embrace the overall goals and develop a sales strategy to achieve them.

DOES YOUR BROKERAGE HAVE IN-HOUSE ADMINISTRATIVE OR IT CAPACITY TO MAINTAIN YOUR SYSTEM?

Spreadsheets require manual oversight to manage the compensation process each day. Homemade or legacy systems require IT skills to maintain. It's a demand on your brokerage's resources. When the system is not automated, creating reports for overall or individual performance requires effort or expertise, which also demand resources.

ICONIXX SALES PROVIDES ACCURACY, VISIBILITY AND FLEXIBILITY

Iconixx Sales solution provides an automated technology to meet the unique needs of real estate brokerages and their sales forces.

ENHANCED VISIBILITY

Sales reps are inspired by positive results, and brokerages can enhance motivation by providing up-to-date information on performance, rewards and the potential for successful sales strategies.

An automated solution provides the sales reps with data in real-time on the calculations, performance results and rewards.

IMPROVED ACCURACY & EFFICIENCY

An automated solution overcomes the struggle with spreadsheets and creates modular, reusable elements for customizable hierarchies, rules, quotes and other factors. Moreover, the solution minimizes the risk of errors that comes with manual processes.

BETTER FORECASTING AND PLANNING

An automated process is essential for strategic planning. It allows brokerages to design and review plans then test them in a model environment before implementing the strategy.

Brokers and sales reps can utilize "What If" analysis to project the potential reward of their sales strategies. For example, what would yield the highest payout— a number of smaller transactions, or a single high-ticket transaction?

Using the automated solution, the brokerage can plan the compensation strategy according to the brokerage's overall goals. At the same time, individual sales reps can direct their own strategies to the firm's goals.

STRONGER REPORTING AND ANALYTICS

The Iconixx Sales solution allows brokerages to use the standard templates, create ad hoc reports or 'drill in' using the many different analysis tools. This flexibility and scalability allows for strategic design making across the organization.

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