

Cultivate Your Sphere of Influence

Blog piece teaching REALTORS® how to find business within their existing networking of family and friends.

Cultivate Your Sphere of Influence in 4 Simple Steps

Four decades before social networking came along, Psychologist Stanley Milgram conducted a fascinating experiment that demonstrated how truly interconnected we all are. He gave handwritten letters to random people in Nebraska that each included the name of a recipient in Massachusetts—but no address! The Nebraskans were asked to forward the letter to *anyone* they knew who *might* know someone... who might know someone... who might ultimately know the recipient. It took an average of only 5.2 intermediaries for each letter to reach its final destination in Boston.

What does this mean for your real estate business? There's probably someone in your social network who desperately needs your services, but how do you find that person? Here is a simple, strategic approach to maximizing success by organizing and cultivating your sphere of influence.

1. **Compile Your List:** You've been on this planet for at least a couple decades, and you've met a lot of people. Consolidate your list of contacts (including your LinkedIn, Facebook, and other social networking sites), and enter this information into some sort of Client Relationship Management (CRM) system. If you don't have a CRM, [check out this article](#) from our March edition of *Keeping InTouch* for a quick primer on this invaluable tool.
2. **Label and Segment Your Contacts:** Nobody likes labels, but labeling your contacts allows you to craft the perfect marketing message and direct it to the right market. For example, you may want to forward an article about local home prices to longtime homeowners in your community. If you don't segment your message, you'll send it to *everyone*, including your Dentist's daughter (who is teaching English in Papua New Guinea and living in a bamboo hut). If your message isn't relevant to your recipients, you may end up annoying them.
3. **Provide Valuable Content:** Whatever you do, avoid spamming your sphere of influence. These days, content marketing is all the rage. That means sending valuable information to prospects that will position you as an expert in your field. Post articles, infographics, and helpful tips to your Facebook account, and reach out to your clientele via e-mail and perhaps the occasional snail mail.

Incidentally, Old Republic Home Protection has a whole host of free customizable marketing tools that you can brand with your logo, headshot, and contact information. One of our most popular tools is *Between Friends*, a monthly newsletter featuring helpful hints that homeowners

love. Check it all out on our complimentary [Toolbox!](#)

4. **Continue to Expand Your List:** It's a big world out there! Thanks to Facebook and LinkedIn, it's easier to stay connected with the people you meet at the chamber of commerce, cocktail parties, your kids' school functions, local fundraising events, service organizations, soccer games... wherever! Make it a habit to send LinkedIn and Facebook requests to anyone who offers you a business card.

If you're like most real estate professionals, you're a social butterfly and you've been building your sphere of influence your entire life. Now it's time to take a strategic approach to organizing and cultivating the contacts you've gathered, so your next big client can find you when they're ready to buy or sell!