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INSIDER: The Multigenerational Sales Team

Clint Ratliff, MBA Candidate

With the advent of the technological age, today’s workforce has become increasingly more dynamic and complex. Buyer and seller markets are now comprised of multiple generations that not only see the world differently, but also value vastly different lifestyles. While the differences between generations provide obstacles to overcome, it is also important to recognize the accessibility, innovation and collaboration these differences provide for the workplace. By better understanding the difference between generations, it becomes easier to hone in on what truly makes them remarkable.

In their book, The Multigenerational Sales Team, Warren Shiver and David Szen take a unique approach to examining the intersection of sales, leadership, and generational concepts. Through implementing this research into the sales approach, agents and brokers alike have the opportunity to increase sales, promote customer/employee retention and set their teams up for more success in a thriving market. After reevaluating the current market, real estate agencies can adapt their organizations to meet changing demands and build equity in new hires to promote future growth.

THINK POINT #1: Understanding the Market

What consumer trends are seen to be most prevalent in the real estate industry? The homeowner market is shifting—NAR’s study of the last four years shows that millennials (36 years and younger) now represent the largest generation in the workforce today and comprise 34 percent of the buyer market. Gen Xers (37-51 years) are second in command, representing 28 percent of recent home buyers. Why do these numbers matter? Knowing the demographics of the market can help real estate professionals adapt to changing customer interactions.

Today, real estate professionals have the opportunity to leverage a variety of mediums to promote their own personal brand and that of their company. According to Shiver and Szen, presentations demand a collaborative environment that is engaging and informative. Communication methods are no longer limited to a fax machine, phone call or even a face-to-face meeting. As the buying market changes, success requires that real estate professionals do more to capture the attention of their audience.
THINK POINT #2: Adapting the Organization

Understanding the ways that generational nuances influence buyer behaviors keeps the sales process on course and moving in the right direction. To understand the difference between market segments, successful real estate professionals avoid generational stereotypes and draw inferences through examining the data.

By conducting focus groups coupled with extensive research, Shiver and Szen found that 78 percent of breakdowns in the sales process are derived from friction in communication style or method. Recognizing the differences in preferred styles of communication allows real estate professionals to capitalize on selling opportunities across generations.

When approaching millennial buyers, real estate professionals must understand the social milieu to which millennials relate. The typical person spends two to three hours a day on social media, with millennials often boasting a higher rate of consumption. Younger markets tend to investigate new products or service offerings via mobile, scouring LinkedIn, Twitter, Instagram, and Snapchat to find the right buy. Shiver and Szen encourage organizations to leverage their social networks to generate leads, source references and build their credibility via personal brand management. Consider implementing a mobile-friendly website or strategies on various social media platforms to ensure accessibility for this market.

The investigative process of the millennial buyer differs from other generations in the amount of research done prior to initiating the buying conversation. Millennial buyers spend adequate amounts of time researching each available selling option in the marketplace. Real estate organizations can differentiate themselves among their competitors by demonstrating openness and responsiveness in their communication. Millennials have grown up with information available at their fingertips and expect the same during the buying process. Millennial buyers know what they want and move quickly to procure it. Steady communication and guidance throughout the selling process determines which organization remains in the mind of the buyer.

Gen X buyers require a slightly different approach. This generation values transparency in direct communication, placing less emphasis on the technological component of an agent’s offering. Gen Xers may appear skeptical and confrontational at times—they simply want to get to the point. Resist the temptation to take these conversations personally by understanding that Gen Xers maintain a high value for their time. Expediting the process with clear, concise communication can help real estate organizations engender loyalty among these buyers.

For either generation, it is imperative that agents know the audience. Clear communication is key in any buyer-seller relationship, regardless of the channel through which it occurs. By differentiating the approach used to sell to each generational buyer, real estate organizations develop credibility with prospective homeowners.
THINK POINT #3: Preparing the Workforce

The key to promoting success across a diversified buyer market is developing the right multigenerational sales team. Managing generational differences can be a difficult process and often leads to frustration. However, understanding generational tendencies and how they complement each other allows real estate agencies to prepare teams capable of meeting any market’s demands. Agencies succeed with multigenerational sales teams through employing effective hiring, onboarding, training and performance management processes.

It all starts with hiring—agencies must evaluate their current team and understand the areas in which they are lacking. Once an agency knows its needs, it is then helpful to identify what ideal candidates want in a company. Understand these wants and interview for the right fit. Look beyond generalizations and clichés; focus on the candidate to confirm motivations. Select candidates based on skills and fit then develop a strong onboarding plan.

Onboarding extends beyond providing a patchwork of training and administrative documents; effective onboarding helps new hires figure out the skills they need to be successful and assimilate into the culture of the work environment. It is the company’s responsibility to develop initiatives that help new hires get up to speed as quickly as possible. From a multigenerational perspective, the key to creating a successful onboarding program is assessing the needs of the agency sales force in the aggregate and respecting the acculturation time required for each generation.

Effective training programs consider the needs of their agents and adjust accordingly. The research of Shiver and Szen found that the three major generations (millennial, Gen X and baby boomer) prefer shadowing and experiential learning to other training methods. While online/eLearning offers convenience, catering to preferred learning styles is more conducive to molding new agents in the image of the agency.

Performance management requires a more meticulous approach to navigate the intricacies of each generation. How an agency—and broker, for that matter—positions coaching can make or break adoption, especially if the desired behavior is counter to an assumed generational preference. When coaching, the preferences across generations are one-on-one and “in the field” coaching. Incorporating regular feedback into these experiential approaches provides a benchmark for performance and improves retention. By setting clear expectations and promoting
open lines of communications, agencies break down barriers employees face when assimilating into the agency.

The successful incorporation of multiple generations into an agency’s roster provides the agency with additional perspective and accessibility for its market. By making agents aware expectations and arming them with tools better suited to their target market, agencies have the ability to close the gap between the buyer and seller.

**Conclusion**

To maintain relevancy in the current housing market, real estate agencies must find innovative ways to harness the power of multigenerational teams. In *The Multigenerational Workforce*, Shiver and Szen provide excellent research and personal experiences to guide companies through this process. By understanding the current market, adapting the organization, and preparing the workforce, agencies can discover viable solutions for approaching a multigenerational market.

**Recommended Reading**


**Reference**


**About the Author**

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Clint Ratliff is a graduate student from Durango, Texas. After spending the last six years in Los Angeles working in Music and Film, Clint is now pursuing an MBA with a concentration in Data Analytics. He earned his Bachelor's degree in Marketing from Baylor University. Clint plans to work in advertising post grad school, finding innovative ways to seamlessly integrate data into the creative.