STREAMLINING CUSTOMER RELATIONSHIP MANAGEMENT:

A GUIDE FOR VACATION RENTAL PROPERTY MANAGERS

Wherever you find yourself on the journey of building a successful vacation rental management business, building and maintaining relationships with prospects and customers is vital to your long-term success. Maintaining high occupancy rates at your vacation rental properties is critical for revenue growth, so it's important to fully understand the sales process and the technology that helps you make the most of your investments of time and energy. You want to make sure that you're selling to the right people at the right time. After all, a recent study says that 73% of consumers feel that customer experience is an important factor when making purchasing decisions (Alderton, 2019).

The Sales Funnel

The sales funnel is a journey that your prospect takes to become a customer. There are a few different versions of the funnel, but most basic version has four different stages (Adams, 2017).
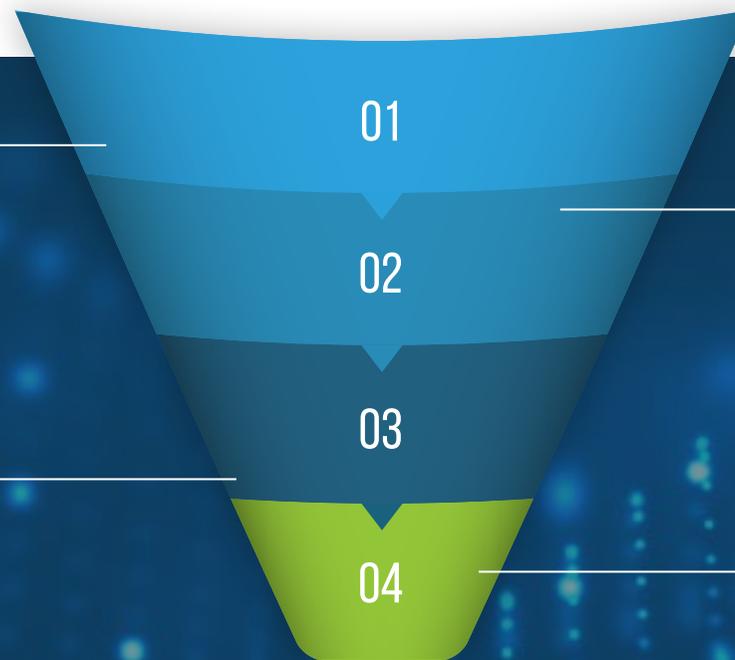
Awareness
A prospect learns about your services. This could be through an ad, a reference from another person, or a search engine result.

Decision
Your prospect decides that they want to book with you. They may request a quote or send an email asking for more information.

01

02

03

04

Interest
Your prospect decides that they want to learn a little more about your brand. They might visit your website, browse the properties, or take a look at your social media posts.

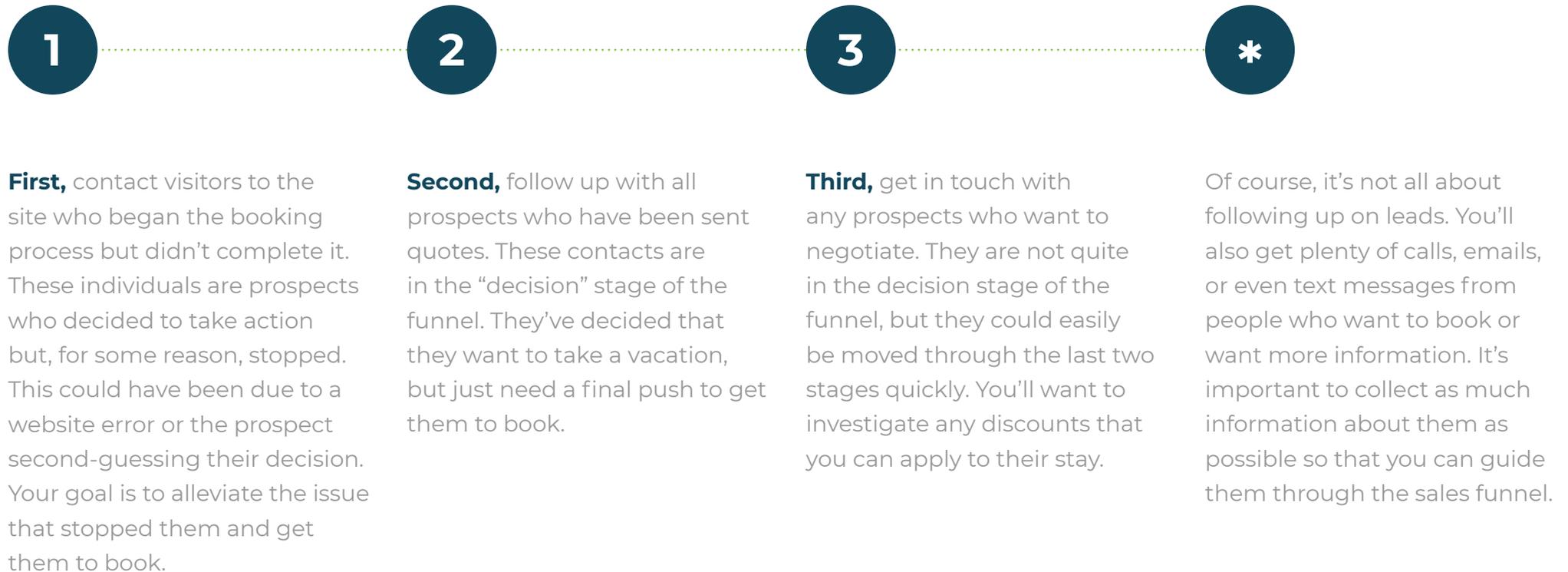**Action**
Your prospect is ready to book! They are ready to reserve their stay over the phone or online with you.

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Best Practices

So how does knowledge about the sales funnel apply to reservationists or property managers? The funnel provides a framework you can use to prioritize your leads on any given day. A good practice is to start at the bottom of the funnel and move up. This way, you're prioritizing the "hot leads," or those most likely to book.

1	**2**	**3**	*****

First, contact visitors to the site who began the booking process but didn't complete it. These individuals are prospects who decided to take action but, for some reason, stopped. This could have been due to a website error or the prospect second-guessing their decision. Your goal is to alleviate the issue that stopped them and get them to book.

Second, follow up with all prospects who have been sent quotes. These contacts are in the "decision" stage of the funnel. They've decided that they want to take a vacation, but just need a final push to get them to book.

Third, get in touch with any prospects who want to negotiate. They are not quite in the decision stage of the funnel, but they could easily be moved through the last two stages quickly. You'll want to investigate any discounts that you can apply to their stay.

Of course, it's not all about following up on leads. You'll also get plenty of calls, emails, or even text messages from people who want to book or want more information. It's important to collect as much information about them as possible so that you can guide them through the sales funnel.

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Tools You Need

If the sales process seems overwhelming, don't worry. There are plenty of handy tools available to help you organize and track how prospects maneuver through the sales funnel. Here are just a few:

Email Marketing System

One of the best ways to transition a contact from the awareness stage into the interest stage is through emails. A catchy subject line and some gorgeous photos of your properties may be just the thing to make a prospect start craving some vacation time.

Advanced Phone System

For property managers and reservationists, a state-of-the-art phone system is a must. More guests are looking to OTAs to book their stays. What sets a vacation rental company apart is that human touch. An advanced phone system can help you communicate effectively, track calls, and allow you to create contact profiles. When that caller rings you back, you'll already have their information stored in the system.

*** Most importantly, all reservationists, sales agents, and property managers need a good CRM.**

Your search for the perfect CRM ends here. Sign up for a demo to find out more about the groundbreaking Streamline CRM.

GET STARTED

Pro Email Tips!

· Try using an emoji in your subject line to make your email stand out in a monochromatic inbox.

· Get creative! There are plenty of ways to engage reluctant vacationers. Use pops of color, special offers, gifs or local features to highlight your properties.

· A/B test your emails to see what your audience likes. Do they like short subject lines or long ones? Should you send emails on a Monday or a Wednesday? With A/B testing, you'll make smarter choices based on data.

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What is a CRM?
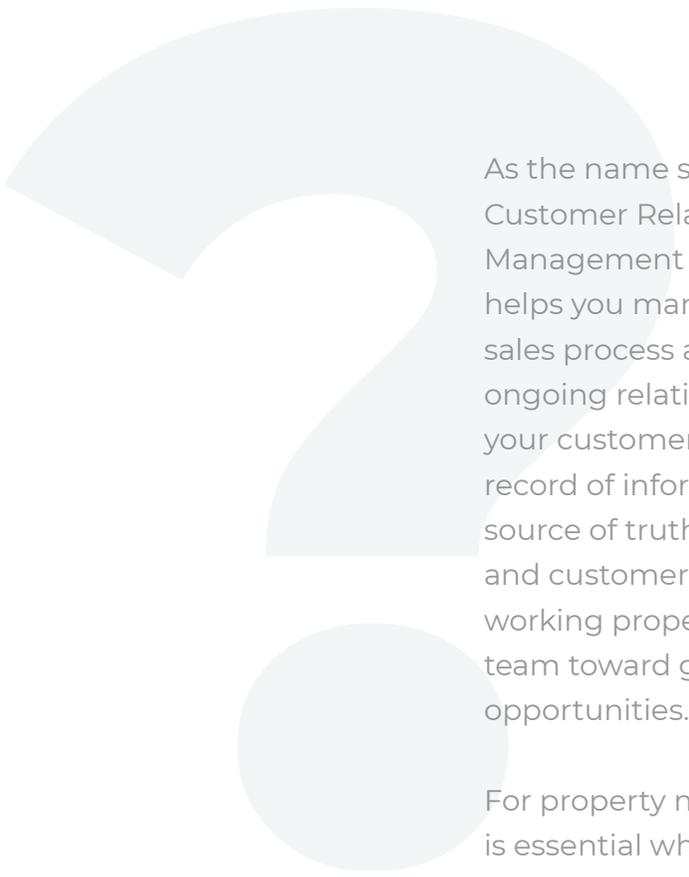
As the name suggests, a Customer Relationship Management (CRM) tool helps you manage the sales process and develop ongoing relationships with your customers. It serves as a record of information and a source of truth about prospect and customer data. When it's working properly, it guides sales team toward greater revenue opportunities.

For property managers, a CRM is essential when matching potential guests to their perfect vacation rental, as well as keeping an accurate record of inventory. It can help you store and organize vital information about your customers and homeowners. Instead of digging through your emails or creating a clunky spreadsheet, CRMs give you increased visibility and enable you to see details about a contact with one simple search.

Why use a CRM?

A good CRM software will help you stay organized, offer greater insights into the customer experience, and streamline certain processes in your sales pipeline. It will be essential to turning a contact into a lead, a lead into an opportunity, and an opportunity into a sale. If the previous sentence sounds like it was written in a different language, have no fear. Here's an easy glossary that defines some commonly used terms in a CRM.

GLOSSARY

Contact: Just like in your cell phone, a contact is an entry in the CRM. For property managers, these could be homeowners, customers, housekeeping and maintenance staff, or sales agents.

Lead: When a contact expresses interest in a product, either by filling out a form, sending an email, signing up for the newsletter, or requesting a quote, they become a lead.

Opportunity/Deal: A potential sale or addition to inventory.

Deal Stages: The parts of the sales process. See the sales funnel above for more information.

Pipeline: The entire sales process, which ends (hopefully) with a sale!

Tag: A descriptor that you can assign to a contact. When booking vacation rentals, you may want to include a contact's needs or interests. Examples could be "dog-friendly" (if the contact is traveling with pets) or "hiker."

Segment: The act of grouping contacts together by a common theme. Examples include location, age group, interests, reason for stay, or most recent visit

How to Use a CRM

Before you log in to your CRM, we suggest you create a governing document. This should include standard operating procedures, common naming conventions, file structures, and terms. The more you can standardize at the beginning, the easier your CRM will be to use.

Next, import all of your contacts. This will include all previous guests, homeowners, and your staff. At a minimum, include all basic information like phone number and email address. Ideally, you'll also log any emails that you have with each client.

After your contacts, you'll import your inventory of homes. If possible, link your homes to your homeowners. As with the contacts, include all basic information (number of bedrooms, address, amenities) as well as any other useful knowledge you may have about the home.

Finally, it's time to start using the software. If your CRM doesn't integrate with your phone system or email, it's important to remind all sales agents to log every interaction with every client. If they take a phone call, ask them to take detailed notes. The more information you can import, the better your CRM will work.

Get everything you need to run your business when you sign up for Streamline CRM.
Our powerful all-in-one software is easy to use, so you can focus on what's important.

SETUP A DEMO

When used correctly, a CRM can help you grow your business, manage your customers, and provide data so you can make informed choices. There are dozens of CRMs on the market, each with its own pros and cons. How do you narrow down which system is right for you?

Here are three major things for property managers to look for when choosing a CRM:

1. Integrations
2. Ease of Use
3. Scalability

Integrations ❶

Have you ever purchased a charger online only to find out it doesn't work with your phone? Now imagine that situation, but with a very expensive software package that includes an annual contract. CRMs work best when they can integrate with every other piece of software you use. But once you sign up, you might have a daunting task in front of you: connecting all of your software and making sure everything is functioning correctly.

Plus, no integration means that the data you'll see is always accurate. Whether you're checking occupancy trends or conversions from your recent email campaign, you'll get figures you can trust.

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STREAMLINE CRM FEATURES

If the sales process seems overwhelming, don't worry. There are plenty of handy tools available to help you organize and track how prospects maneuver through the sales funnel. Here are just a few:

Lead Management PRO
Turn one-time guests into lifelong customers. With the help of Streamline's CRM, you'll guide prospects through the pipeline and increase conversions. Plus, the enhanced customer experience will keep your guests coming back year after year.

Homeowner Acquisition
Track inventory and attract new homeowners with integrated acquisition tools. Guide prospective owners through your pipeline just as you would customers.

Contact Management
Save time, create better guest experiences, and keep owners informed Keep better records with automated messaging.

StreamPhone
It's like caller ID for sales professionals. StreamPhone recognizes callers, pulls information from your CRM and delivers loads of data the moment a guest dials your number. Record calls, score prospects and more.

Guest and Owner Apps
As a property manager, you're in charge of keeping guests happy, homeowners informed, and houses maintained. With Streamline's best-in-class platform, there's an app for each. Best of all, you can control it all from the CRM.

Enhanced reporting and dashboards
Better decision making hinges on access to the right information. Get global visibility, individual dashboards, and utilize real-time data to run your company more effectively.

Campaign Management
Whether it's ad or call routing, email blasts, or monitoring marketing ROI, Streamline CRM works with you to drive results. Use KPIs to ensure your owner recruitment campaigns are hitting the mark, or attract guests back to your properties sooner with automated marketing campaigns.

Ease of Use ②

Many CRMs depend on a lot of input from its users to function properly. Each member of your staff needs to import detailed notes on all calls, emails, and sales. If data isn't being entered, then your CRM can't properly track interactions with homeowners and clients.

Streamline CRM's robust contact management tool makes it easier.

The unified inbox allows you to answer emails, texts, chats, and direct OTA messages from one screen. Those messages are attributed to the contact,

keeping your records nice and tidy. Plus, with the add-on module, StreamPhone, you'll have these records display automatically when your contacts call you.

But it's not just about tracking emails and phone calls. Streamline's CRM will keep records of previous stays on the guest side and properties on the homeowner side. Your agents can use this data to sell better and maintain strong relationships with owners.

Scalability ³

As a property manager, you're selling vacation experiences and you're also trying to expand your inventory by promoting your skills and abilities to potential homeowners. Part of a true all-in-one platform, Streamline CRM delivers enterprise level functionality that helps you scale your business and streamline the way you and your team work together.

CRM & Lead Management	Phone System	Revenue Management	Triggers & Automation
Distribution Channels	B.I. Reporting	Integration Marketplace	Reservation Portal
Homeowner Acquisition	Property Care	Guest Satisfaction	Trust Accounting
Concierge	Travel Agent	Conversion Websites	Open API

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GET STARTED WITH **STREAMLINE CRM**

There's no need to wait. Sign up for a demo today and learn how the Streamline CRM can take your business to the next level.

SIGN UP FOR A DEMO

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