Fighting back: Smaller companies have the corner on creativity

This is part of "Fighting back," a series of profiles on how broker-owners are responding to industry disruption.

Tiffany McQuaid

Tiffany McQuaid, president of McQuaid & Company has built its business on three key principles: knowledge, commitment and results. The core philosophy of the company is applying a unique and different "angle" to everything the company does, which it calls taking it to the "Mth degree."

McQuaid is most proud of their ability (as a boutique real estate firm) to overcome adversity and figure out a way to maintain strength in our marketplace.

What is your no. 1 asset in this environment?

Hands down, pivoting. I knew my years of dance training during my youth would pay off some day, and that day has definitely come! It's a two-step dance with opportunities to pivot quickly to fill voids as I see them right now.

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Step one: To push your team outside of their comfort zone — the zone of status quo that rested so nicely on our industry for so long — to help them realize that their value is in the “extra” mile (extra knowledge, extra service, extra communication, extra special experience).

A simple example is shifting their minds to ask customers how they “feel” about a property as opposed to what they “think.” That simple mindset change pivots the position in the customer’s mind to one of caring instead of one of logic. Plus, you are able to derive more information from them as it comes from their heart/gut instead of a knee-jerk response from their head.

I learned from Zig Ziglar a long time ago that people don’t care how much you know until they know how much you care!

Step two: Where technology ends, outstanding industry knowledge, wisdom of market and love of community reign supreme if promoted and conveyed correctly, by both the brokerage *and* the Realtor.

Outside of standard real estate, our team uses “sweat equity” to execute and provide our community with some of the largest events in the area. As a company our “extra push” to provide a positive and fun experience not only pulls our team together but also our community.

The sense of pride in accomplishment and helping them choreograph it in a way that promotes that value (and our unity as a team) to their customer.

Like any great performance, it takes tons of pushing, practicing and even more pivoting, but together these two steps can create a dance that causes a deafening applause of raving fans and rave reviews for both the Realtor and the brokerage.

How do you leverage what you have?

I've always believed that while the large companies may have the stronger financial position, the smaller companies have the corner on creativity.

With a boots-on-the-ground approach, I am present and available to the team, which allows me to make quick calculated decisions and/or respond to them in real time, not board room time.

Being able to create and quickly implement new designs, ideas or concepts, as well as the ability to respond rapidly to a market fluctuation or public relations opportunities has become the cornerstone of my ability to grow our company.

If I wouldn't have leveraged creativity and taken several calculated risks, we would have never been afforded the branding opportunities and third-party media endorsements that are ever so valuable. For example, we were able to obtain three pages of coverage in England in a large publication because of an opportunity derived from Hurricane Irma.

Since our area has a strong presence of residents overseas, I took a risk and was able to cultivate a reporter, and we became "the source" for providing them with updates from the "center of it all" and offering tips on what they should consider for future hurricane safety when they purchase a home anywhere in the state of Florida.

That risk allowed me to turn a negative situation into a positive for so many, including the

brokerage.

The company (or Realtor) that can create that top-of-mind presence is the one that wins, and sometimes it's simply found in an environment that is not real estate-related. Open your mind to the avenues around you, and lead with creative vision and inspiration.

What new things must you do to compete?

To compete, you need to carefully evaluate what playing field you are on and who you compete with in that field. It's not as overwhelming when you break it down and then strive to be the best in and on *your* field.

Not every player will be a great fit for your team or organization, so find what your main plays are and "play them up!" We are authentic, creative and full of energy. That type of environment isn't fitting for everyone.

When hiring, we look for someone who exhibits the same high energy and passion for the industry. Our value is in who we are, wooing isn't necessary, as the energy can be felt the moment they walk in. We excel at making our team and their listings stand out from all the others, as we say in the office "to the Mth degree."

Are acquisitions the way to fend off change?

I think acquisitions are the way to eliminate choices for the customer. Eliminating choices slows the process of change, but what does that do for the Realtor and the customer?

The amount of companies looking to acquire an "independent" company are staggering and overwhelming. I understand the industry is moving fast and compression of transaction is a given, however, when did it all become so robotic?

Change is inevitable, but when did we stop caring about anything other than pushing technology to save the day? Why don't we care for our Realtors and our customers to *save* the industry?

Does your technology strategy change?

Yes, absolutely. Everything from focusing our website to be about making a connection to our team and our company first, to the incorporation of voice-activated devices in the overall real estate experience.

Although I'm not a "techie" per se, my marketing brain can recognize an opportunity. We are quickly incorporating Alexa into our team. Everything from real estate search, to home values, to using these devices as a personal assistant in life *and* in business.

I look forward to speaking and sharing some of those tips at Hacker Connect next week in San Francisco!

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