



Using Sponsors in Your Radio House Tour® Message

Using sponsors in your Radio House Tour® Message is very important for several reasons so don't over look it; trust us it's worth the extra effort. Below are some of the best reasons to do it:

Calling All Sponsors!

Using sponsors is a great way to generate monthly income or create a valuable referral source.

It makes money! – The first and most obvious reason is it generates monthly income for you; everyone wants more money in his or her pocket?

A great way to create goodwill – If you are willing to give up the monthly income you could turn it into a great goodwill tool. If you want thank a business or begin to establish a relationship this is a great way to do it.

Establish or reward a referral source - You can also leverage free advertising to help create a referral source by telling them if they would be willing to refer prospects you'll give them free advertising on your Radio House Tour® Network.

Reward a referral source – It's also a great way to reward a referral source if they have sent prospects your way. This can work much better than a gift card or a thank you note. Think about it, they want to get the word out about their business just as much as you and if you offer them free advertising how could they turn it down. It's also a great way to keep the referrals coming and it's nice since you don't have any out of pocket expenses like a gift card.

Leverage the FSBO and Expired Listings Market – When you offer to rent the broadcaster to them and they are unwilling to pay the monthly fee offer it to them for free (with some stipulations of course) and let the sponsors pay the cost. This offers you the ability to still make a monthly income off of the broadcaster. For more details on using this strategy read *“How to Pick up Those “For Sale By Owner” and Expired Listings”*.

It can help you look more established – If you are a newer realtor or want to better your image this can be a great method. Having an ad with a popular bank, title company or mortgage lender helps tie you to that business and can help transfer some of that credibility to you. In other words, it helps establish more credibility with you as a Realtor because of who you are associated with. Prospects may not know this or even admit it but subconsciously they will tie the two together.

Have sponsors provide the free incentive – If you partner with a sponsor and give them free advertising if they provide the free give away you are almost sure to get the sponsor. If the sponsor can provide something that is relevant with high perceived value to the prospect it's a win-win situation.

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These are just a few reasons to sign up sponsors, now let's talk about actually signing up a sponsor. Just like a prospect meeting preparation is key, don't go into meeting without first knowing what you'll say and don't go empty handed.

Bring with you a Drive-By Broadcaster® unit with a Radio House Tour® Message that includes a sample advertisement of them on it. Let them experience it for themselves. This will go a long way in getting their attention and getting them on board will much easier.

When the sponsor agrees to advertise make sure you have an agreement in writing, you don't want any misunderstandings. We also suggest you collect the advertising fee upfront for the whole year; this does a couple of things.

- You don't have to keep asking them every month for a check. This saves you and the sponsor time and energy
- You quickly pay for the whole cost and then some for the Drive-By Broadcaster®.
- You don't want to have to keep re-recording sponsor messages every month. Even though it's easy to do the recording why spend time if you don't have to.

If the sponsor is not comfortable, for whatever reason, to pay for the entire year offer to do it for 6-months. If you used 4 sponsors this will still cover the cost of the entire broadcaster and give you a little money left over. You can also give them an incentive, for example if they pay for 10-months you'll give them 2 months free.

"How much should I charge?" - Most realtors go with the rule of thumb of \$15 per month for each broadcaster for a 15 second message. This comes out to \$180/ year per sponsor so if you had 4 sponsors (that's only a total of 1 minute of advertising) you would generate \$720 for the year. You can charge whatever you want based on your market; the key is to just get out there and do it.

"Who should I consider to be a sponsor?" – Some of the most popular advertisers are Mortgage Lenders, Title Companies, Insurance Companies, Handyman Services, Home Inspectors and Pest Inspectors. You can use whoever you want we would suggest you keep it related to Real Estate. Please, no advertisements about your aunt's dog grooming business. 😊

"How many sponsors should I use?" – You can have as many as you want but a good rule of thumb is 4 sponsors at around 15 seconds each. This is only 1 minute of advertisement and shouldn't overwhelm a prospect driving by. Don't forget they are in their vehicle and can just drive away!

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