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RE/MAX CASE STUDY

STUDENTS	ID	TOPIC
Catherine	1908748	Introduction/background
Nadezhda	1905356	Challenges Before Introducing Technology
Vasilka	1906941	Insights Of Modern Technology
Irina	1906506	Impacts Of Modern Technology
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<https://www.prnewswire.com/news-releases/remax-celebrates-the-35th-anniversary-of-its-iconic-hot-air-balloon-228835651.html>

RE/MAX CASE STUDY

1. INTRODUCTION

Real Estate Maximums is the long name behind the American property company that works with a network of small companies selling RE/MAX properties around the world.

1. RE/MAX Background :

❖ History of RE/MAX

Dave Liniger and Gail Main initiated the company in 1973 in Denver, Colorado (RE/MAX Newsrooms, 2019).

❖ Aim and Mission of RE/MAX

Stand as an international front-runner in real estate property, accomplishing the challenges working consistently with its branches and customers (Above, The RE/MAX Magazine, 2016).

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❖ RE/MAX OBJECTIVES

- Expert representatives working to help the customer to obtain exceptional outcomes.
- Representatives excel always as a result of learning, assistance and discipline.
- Agents not only accomplish their goals but give back willingly to society.
- Working together to be competitive and stronger than the competitors. (Above, The RE/MAX Magazine, 2016).



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❖ RE/MAX VALUES

- Real estate clients welcome advice of expert agents to get the most favourable outcomes.
- Real estate agents are professionals that need training to be constantly updated.
- People with knowledge and practical skills are the key elements to raise individual training.
- Excellent behaviour is natural to follow by others.

(Above, The RE/MAX Magazine, 2016).

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❖ RE/MAX VISION

RE/MAX is adequate for eager entrepreneurs ready to give the right support to clients and to customers who acknowledge all the effort give it to them.

❖ RE/MAX CURRENT STATUS & SERVICES

Since its creation in 1973, RE/MAX has been known as a strong brand in the real estate market. Also, their employees are beyond 120,000 in 111 countries , being the number one real estate in the industry . (Above, The RE/MAX Magazine, 2016).

Adam Contos is the CEO since 2018 (RE/MAX LLC, 2018)



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CHALLENGES BEFORE INTRODUCING MODERN TECHNOLOGIES

LET'S LOOK BACK AND SEE WHAT RE/MAX HAD. THEY DEFINITELY DEAL
PRETTY WELL ON EVERY STAGE OF THEIR DEVELOPMENT.

- LANDLINE PHONES BEFORE CELL PHONES
- DOCUMENT FOLDERS WITH SHEETS OF PAPER BEFORE DATA BASE
- CASH PAY AND CHEQUES PAY BEFORE ONLINE BANKING AND MONEY TRANSFER
- FILM CAMERAS BEFORE DIGITAL CAMERAS
- LETTERS BEFORE E-MAILS AND MESSAGES
- FAX MACHINES
- TYPEWRITERS
- A-Z TRAVEL GUIDES BEFORE GOOGLE MAPS
- NEWSPAPERS AND MAGAZINES BEFORE ONLINE ADVERTISEMENT

(RE/MAX, 2013)

(Obsoloeted Soccer Mon,2013)

(CNN,20009)



Photo by John Atkinson ,2013

<https://obsoletedsoccermom.com/2013/06/14/37life-before-the-internet>



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3. INSIGHTS OF THE MODERN TECHNOLOGY INTRODUCED BY RE/MAX

❖ *CLOUD COMPUTING*

❖ *CHARACTERISTICS OF CLOUD COMPUTING*

- LARGE NETWORK ACCESS
- AVAILABILITY, AUTOMATIC SYSTEM
- ECONOMICAL

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❖ MODELS OF CLOUD COMPUTING

- Infrastructure –as-a-Service (IaaS)
- Platform-as-a-Service (PaaS)
- Software-as-a-Service (SaaS)

❖ ADVANTAGES OF CLOUD COMPUTING

- COST SAVING
- HIGH SPEED
- MANAGEABILITY
- UNLIMITED STORAGE CAPACITY

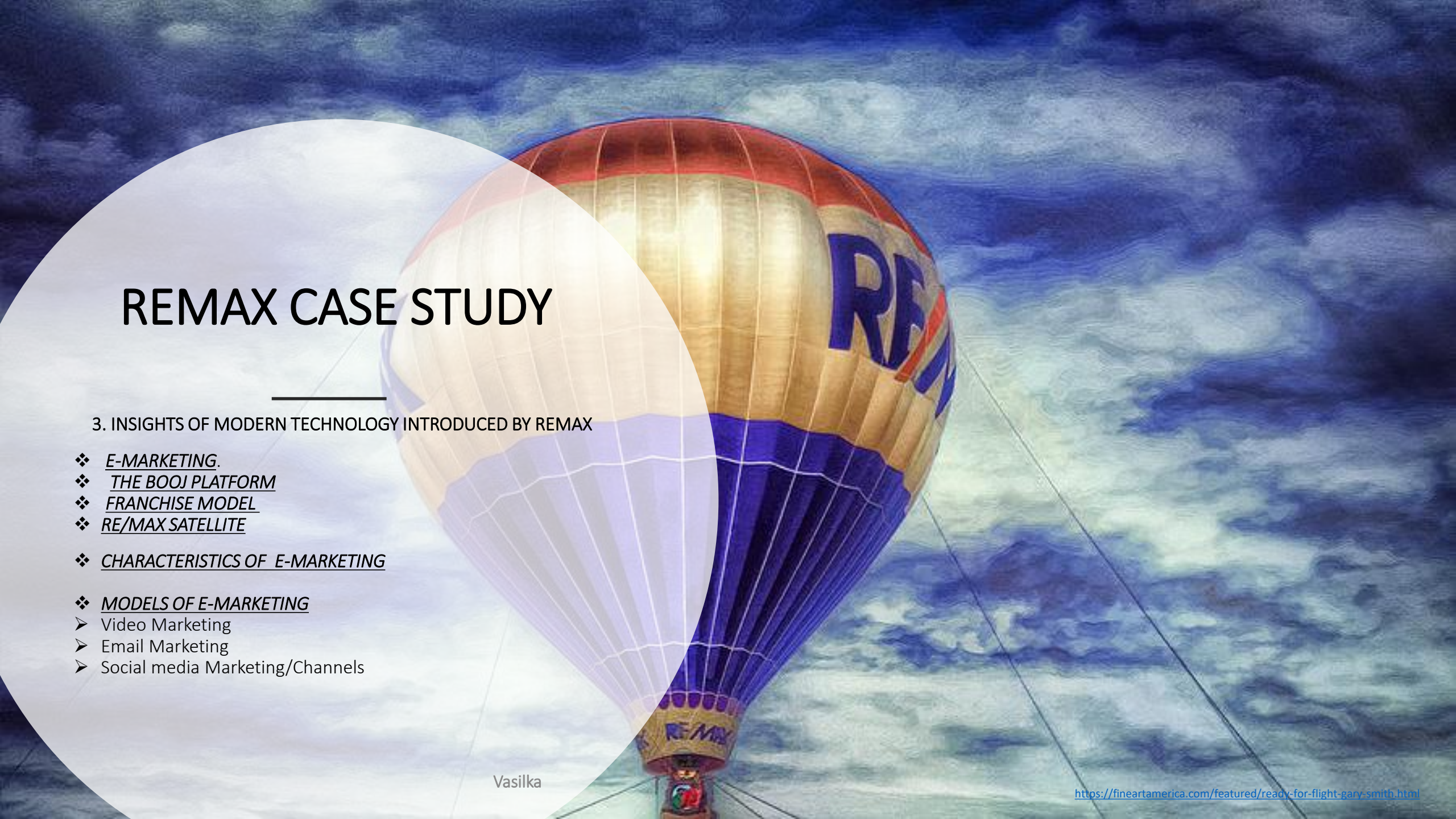
❖ DISADVANTAGES OF CLOUD COMPUTING

- TECHNICAL ISSUES
- CONNECTION

❖ IMPORTANCE OF CLOUD COMPUTING

(Griffith E. 2016)





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3. INSIGHTS OF MODERN TECHNOLOGY INTRODUCED BY REMAX

- ❖ E-MARKETING.
- ❖ THE BOOJ PLATFORM
- ❖ FRANCHISE MODEL
- ❖ RE/MAX SATELLITE

- ❖ CHARACTERISTICS OF E-MARKETING

- ❖ MODELS OF E-MARKETING
 - Video Marketing
 - Email Marketing
 - Social media Marketing/Channels

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❖ ADVANTAGES OF E-MARKETING

- QUICK SERVICE
- LOW COST
- GLOBAL MARKETING
- 24/7 MARKETING

❖ DISADVANTAGES OF E-MARKETING

- LIMITED FACE TO FACE CONTACT
- WORLDWIDE COMPETITION
- HIGHER PRICE COMPETITION
- SECURITY, PRIVACY ISSUES

❖ IMPORTANCE OF E-MARKETING

(Ward S,2019)



<https://www.galwaychamber.com/member/remax-property-experts/>



IMPACTS OF MODERN TECHNOLOGY BY RE/MAX

<https://fineartamerica.com/featured/1-the-glow-norms-warden.html?product=art-print>

4.1 POSITIVE IMPACTS

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- Keeping number one position in real estate worldwide
- Increasing the broker effectiveness
- Increasing the number of clients
- Saving time for the agent and the client
- Faster sales
- Increasing the number of offices
- The best online real estate learning system in the world.

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4. IMPACTS OF MODERN TECHNOLOGY BY RE/MAX

4.2 NEGATIVE IMPACTS

- High expenses
- Bigger challenges
- Constant changing





<https://ineatamerica.com/featured/night-glow-ron-pate.html>

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VASILKA

5. LESSONS DRAWN FROM THE CASE STUDY OF RE/MAX

1. DIFFERENCES BETWEEN TRADITIONAL AND MODERN TECHONOLOGY USED BY RE/MAX

❖ DEVELOPMENT

❖ ONLINE SERVICES

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2. Why Modern Technology Is Important For RE/MAX

- Technology has modified the way people work.
- Technology has reduced office cost.
- Technology improve the services provided to customers.
- Technology evolve the tools apply for running the business.
- (Ismail,2016)





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3. CONSEQUENCES OF NOT USING MODERN TECHNOLOGY BY RE/MAX

- Poor communication
- Loss of clients
- Lower marketing levels
- Loss of profit
- Impossibility to keep up number one in the world
- Time consuming
- Less productivity

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6. CONCLUSIONS & REFERENCES

- As we can see modern technology help to grow business
 - Help to interact with customers
 - Help to increase productivity and promote opportunities to their employees
 - Increase revenue
 - Increase awareness of the company
 - Competitive prices
-
- (RE/MAX,2019)



<https://www.amazon.com/Pcs-LOGO-Balloon-Shaped-Keys/dp/B07C14MJTV>

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7. QUESTION & ANSWER