

Coldwell Banker: Sealing the Deal

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Coldwell Banker's commitment to sales training is evident in its enhanced skills-based content that is not only collaborative but tailored to the mobile nature of its sales agents.

Crafting a successful learning strategy for a network of more than 83,000 independent sales agents within 3,100 franchised offices globally is no easy feat, but residential real estate brokerage Coldwell Banker has risen to the occasion.

The company's corporate university, Coldwell Banker University (CBU), continued to thrive in 2012 after it emphasized performance-based courses and used new technology — such as cloud computing and online video — to train its agents and managers. CBU has since shifted its focus to developing content for managers at the local level.

“We looked at various markets and assessed the various challenges our real estate agents may have in the different phases of their sales cycle and enable them with the best possible service,” said David J. Birnbaum, vice president of learning at Coldwell Banker Real Estate LLC.

The 107-year-old company enhanced learning and development to become cloud-based, mobile-friendly and user-generated. It incorporated streaming video to promote collaboration as well as informal learning that is personalized and easily accessed on the go. Each learning initiative, however, focuses on a common target: skills-based training.

CBU offered an array of classroom-based training, simulated virtual learning, online e-learning, just-in-time portals and a variety of user generated content

to accomplish this goal and encourage agents to share best practices. For instance, through these tools agents can voluntarily upload short videos to discuss new ideas.

“We want to create online social learning portals and platforms that facilitate the informal learning that's already taking place,” Birnbaum said. “Most professionals, regardless of their industry, learn a lot by watching other people do their job. We know that agents look up to and want to emulate the best practices of successful agents, so we facilitate that.”

The company experimented with new social platforms and remains attuned to its business metrics, linking all learning initiatives to specific objectives. Learning's return on investment is also computed from the students' perspective, not just from the company's point of view.

According to surveys conducted by Coldwell Banker, 95 percent of CBU sales associates reported they were very satisfied with instructor performance this year; 91 percent reported they would apply what they learned in class on the job.

For whatever skill gaps remain, Birnbaum said Coldwell Banker aims to teach optimal knowledge behavior. “We have a very elite team of instructional designers that create innovative, engaging courses and constantly think about how agents can move their deal forward,” he said.

For five years, Coldwell Banker has been able to align learning with its business strategy on a Level



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Coldwell Banker's learning team includes, from left to right: Dave Rood, senior director; David Birnbaum, vice president; David Rubenstein, senior director; and Ann Dillon, director.

1-4 Kirkpatrick measurement scale, Birnbaum said. More than eight of every 10 sales associates who completed a CBU program reported their income would increase more than 20 percent as a result. CBU also measures pre- and post-sales data points on its core programs on a yearly basis.

Going forward, Birnbaum said the company will create more mobile learning to help employees get

information in the moment of need. "Real estate agents are constantly on the go, working very hard for their clients, and they don't always have time to take a class or even a brief class online, or module that's self-paced," he said. "We're focusing on performance tools for agents in the field who want to recall quick ideas, lessons or skills that can be accessed on their smartphones." 📱