

Don't Kill Your Real Estate Business With Deadly This Mistake...

Posted On Jan 11, Posted by [blogger1](#) Category [BestTransactionFunding](#)

Want to save and grow your real estate business this year?

One critical step is to avoid the business killing mistakes that are sabotaging other companies from the inside out.

We are already on the precipice of seeing many companies small and giant implode due to poor choices in implementing automation technology and artificial 'intelligence'.

At the root of this is often a very broken belief that more automation and AI will make everything better. Internal efficiency is important. It is becoming more important as many businesses find themselves refocusing on cost cutting.

Being prudent with your finances is vital. Yet, as Seth Godin says, “you can’t cost cut your way to greatness.”

This is especially if you end up cannibalizing your own business, and alienating your best customers. Without those customers you simply don’t have a business.

We’ve seen this at giant incumbent companies in a variety of industries, and multibillion dollar startups that turned to trying to squeeze and bleed their best customers dry, only to their own demise.

The Steak ‘n Shake Issue

A road trip across, or up and down the country this season can easily reveal all of the flaws of current tech trends. As well as how to do customer experience right.

Steak 'n Shake is an 89 year old restaurant chain. Once having over 600 locations, and pulling off a turn around that added \$100,000 a day in sales.

Go into one of these long beloved diners today, and while you might find the same vintage decor, they are likely dead and empty. Gone are the waiting staff. Instead there are big do it yourself ordering screens. No cashiers either.

You might just run across a couple of other customers. Though it is likely they will be frustrated at the experience.

There is no customer service. The experience they went for no longer exists. They could have been better served using Doordash or going through a rival drive thru.

The food may still be good, but no one may ever know, because they just aren't customer friendly anymore, at all.

In stark contrast, your next stop on your trip could be a Buc-ee's gas station.

Of course they have technology. They have cameras, modern registers, and more.

Though, first you'll notice they are super packed with customers. Often to the tune of over 100 gas pumps in action. Inside is packed too.

So, what's the difference maker?

At Buc-ees, you'll see lots of human staff. You'll see lots of additional products. They've been focused on adding more value and services, and humans to help. It appears to be paying off big time.

The staff also seem happy, and go out of their way to help customers. Even with seemingly small issues and requests.

The company also advertises they are paying over \$250,000 a year for some job roles. So, a household with two workers, who save half their income could be millionaires in just four years, just working at a gas station.

Something To Think About...

If you've been thinking about how you can keep your real estate business alive, and keep growing it during this period, a road trip might be just what you need.

Go look at some new markets you can do real estate deals in. On the way you'll quite likely find some nuggets you can use.

That may even include seeing opportunities to acquire business at deep discounts that have gotten this wrong. As well as discover new groups of buyers and investors that are thriving and are enjoying their best financial lives thanks to choosing to give more value and human service in spite of recent fads.

Remember that technology efficiency that enhances your internal operations and real net profitability can be important. Yet, it only works to save and grow your business if you are also adding value and better service to your customers, in the form of an experience they like.

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