

HIPS WORKOUT



If there is one thing beyond any reasonable doubt about HIPs, it is that they will be mandatory as of 1 June 2007. Doubtless, the controversy will rumble on, but the more forward-looking agents recognised long ago that the advent of HIPs presents them with a golden opportunity to turn themselves into genuine one-stop shops, offering a complete package embracing the pack itself, the marketing of the property, and the conveyancing.

Instead of simply telling their clients “We can sell your house,” such agents will be able to say “We will help you move home”. Although this is an attractive and powerful proposition, it isn’t novel. However, in the past, even where agents took the trouble to broaden their services to the consumer, they often failed to capitalise fully on all the cross-selling opportunities that presented themselves – for the simple reason that staff didn’t fully understand the new services that they were being asked to sell.

To prepare for the advent of HIPs, your staff must have a clear understanding of exactly what customers need to know, and what the customers need to be able to do, come 1 June 2007. And generic training won’t be enough. Remember, there are all sorts of different HIPs solutions and charging models out there, but your staff need to understand YOUR OWN!

Broadly speaking, your staff must be able to demonstrate to customers that they are fully conversant with the new legislation and more than capable of steering property sales successfully through to completion while complying with it.

To that end, the key things that they will need to understand are:

- What a HIP actually is, why they have been introduced, what they contain, and what all the jargon actually means;
- When homes can be offered for sale under the new law and what will happen in the event of a failure to comply;

- The exact process for ordering a HIP from your chosen supplier and what happens next;
- What the law says about incomplete HIPs, and what to do where this arises;
- How your firm will be charging for the HIP and the mechanics involved;
- How to present a HIP to a prospective buyer: What will it look like and how will it be delivered?

Despite what some trainers would have you believe, none of this is rocket science. But for the sake of your staff – and indeed for the future of your company – you need to come to grips with the training issues of HIPs right now.

Clare Fletcher Training Ltd offers a range of bespoke training and development programmes for property professionals, specialising in core agency skills.

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