



Media Release

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Speech recognition helps sell real estate

WHEN 1300 Phonewords director and entrepreneur, Mathew Care, looked at taking the real estate segment of his business national late last year, he knew he would have to find a way of handling both buyer and seller calls.

Until then a pilot project with Victorian real estate agency, Barry Plant, involved managing seller calls only.

Says Mathew: "A standard IVR greeted potential sellers, requesting the post code for the property they would like to sell. These calls were then sent by the system to the appropriate Barry Plant office. While it served a purpose, it was impossible to adapt to buyers who were unlikely to know the post code of where they might eventually end up buying.

"As a result the initial system was marketed solely as a free appraisal or seller hotline."

He said despite the limitations of the system it provided sufficient evidence that there was a market for 1300 Real Estate business nationally.

However, in order to launch nationally, 1300 Real Estate needed to be a more cohesive product which would provide both a buyer and seller component but without the need for post codes and as a result could be licensed to real estate agents across the country.

Unlike the Victorian model which handled Barry Plant inquiries only, the speech system for the national 1300 Real Estate roll-out would need to manage a variety of different real estate companies, each of which owned the real estate rights to a specific collection of suburbs.

Mathew began exploring the use of speech recognition but found the majority of solutions were extremely expensive and inflexible.

Initially frustrated with the limited options, he eventually discovered Australian next generation speech recognition company, Inference, which he found was not only more affordable but also had the skills and tools to customise a solution to his exact requirements.

The solution

The answer to 1300 Real Estate's requirement was the development of two speech recognition solutions – a store locator system to manage the national hotline and a second locator to manage the Barry Plant system in Victoria.

With the national system, people ringing in are asked by the system if they are interested in buying or selling. Those looking to "buy" are asked which suburb and are then transferred to the relevant real estate agent servicing that area.

The same process applies to those looking to sell property.

The Barry Plant system works in the same way as the national system but goes a step further where the selling process is concerned. Instead of simply asking which suburb the property is located in, it will also ask for the street name.

Says Mathew: "This is critical in that Barry Plant often has more than one office in some suburbs, each with its own territory, so being able to get down to this level of detail was vital.

"To my knowledge, this is the first time in the world that a speech locator system has been able to get down this level."

The affordability of the 1300 Real Estate speech systems was driven by the use of "grammatical inference" technology (intrinsic to all Inference Communications' systems) which not only provides for accurate speech solutions but also speeds up the development of solutions.

Says Mathew: "Affordability was also driven by the fact that the locator solutions were off the shelf and were available as a software as a service (SaaS) which means we didn't have to purchase software, neither do we have to host and maintain expensive hardware."

The benefits

Not only has the Inference solution provided 1300 Real Estate with a platform for national growth and a more cohesive Barry Plant system, it has also made buying and selling real estate easier.

"Prospective clients no longer have to remember postcodes and property codes. All they have to remember is the one phone number," says Mathew.

"From a marketing perspective this has improved efficiency and made life easier for real estate companies using our system. For example, Barry Plant which has 76 offices and 76 different phone numbers now has a single phone number to use in conjunction with individual office numbers.

"This links marketing across the group and enhances brand awareness because people searching for property in one suburb can quickly and easily access offices in other areas via the memorable 1300 REAL ESTATE phoneword."

A centralised business reporting system – which is part of all Inference solutions – has also made a key contribution to how Barry Plant spends its marketing budget.

Says Mathew: "Because the system automatically collects data about when Barry Plant receives a call, the company is able to determine which method of advertising is most effective. Should the phones begin ringing immediately after running a commercial on television, radio or print, they know it works. If the phones don't ring, they know it should be dumped."

He says knowing when calls are made also enables Barry Plant agents to better manage how they deal with these calls, particularly given that a large proportion of calls are received after-hours.

Says Mathew: "Each agency can also control the flow of buyer and seller calls according to the time of day and day of week, so that all calls are directed to the most appropriate staff member.

"Knowing whether calls are from buyers or sellers also ensures they are handled appropriately, ensuring valuable inquiries are not left on hold while receptionists deal with other less important calls."

1300 Real Estate is already sold out in Victoria, Tasmania and Western Australia and based on current subscriptions; the product will be sold out nationally by the first quarter of 2010.

Says Mr Care: "Ultimately speech recognition has made our national business model possible. Without it, we would still be managing seller inquiries in Victoria."

More about Inference Communications

Headquartered in Australia, Inference Communications is a privately held specialist speech recognition technology and solutions' company. Its unique competitive advantage is derived from its core technology - grammatical inference - which ensures development of solutions is rapid and that

the resultant solutions are highly intelligent and capable of understanding all caller requests and responding appropriately.

Inference Communications' has a wide range of configurable pre-packaged, natural language speech recognition solutions which are available out of the box for implementation as premise based solutions, or as fully hosted services and are scalable to meet business needs. Inference also offers its solutions under a software as service model, providing customers the option of a fully hosted service managed via a simple web interface on a pay per call or as a pay per transaction model.

For information visit: www.inferencecommunications.com

More about 1300 Real Estate

1300 REAL ESTATE provides custom listing and selling tools to real estate agents Australia wide. Specialising in the phone word 1300 REAL ESTATE, the company combines the cutting edge technology with the leading industry phone word to deliver more listings and more profit to its exclusive client base.

For information visit: www.1300realestate.com.au

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