

## ***Regeneration of an established business***

### **Frank Gordon Estate Agents**

Established over 30 years, Frank Gordon & Company are a multi-disciplined Real Estate firm, working in the areas of Residential, Commercial and Industrial Sales, Leasing and Management.

The business has concentrated in the niche market of Port Melbourne and South Melbourne, and competes very successfully against the large franchised companies.

Frank Gordon & Company is owned and managed by Frank Callaghan with a team of highly trained people, focused on customer service. To survive and prosper, the business needs to have a clear plan and be very focused on differentiating its business from competitors. The nature of the industry places demands on the work-life balance of key people and this can impact on business sustainability.

In 2005/6 the business has undergone a significant regeneration phase, positioning the business for growth and consolidation of its market position.

#### **Program Structure:**

Frank Gordon & Company participated in a 'How to Sustain your Business' Group program auspiced by the City of Port Phillip. The timing was perfect as Frank Callaghan was looking for a new plan and opportunity to reinvigorate himself and his business. He attended the program with Christine, who was also questioning her future role in the industry. The Closed System Pty Ltd has worked with the Property Management team. The Closed System continues to provide on-going mentoring.

#### **Key Results:**

A full diagnostic of the business assisted Frank and Christine to decide on a new business strategy focused on an innovative approach to property management and sales. New customer service standards and marketing strategies were developed. The Property Management department was restructured and new systems for rewarding key personnel developed. Both Frank and Christine re-engaged their energy and focus to develop the business. The business is 'kicking goals' with a motivated team who have the incentives, tools and training to deliver exceptionally high levels of customer service. Customer surveys, new listings and feedback from satisfied property owners and sellers confirm that the business is now on track to build market share. The demographics of Port Melbourne and South Melbourne have changed significantly requiring Frank Gordon and Company to meet new challenges and adapt to changing market conditions. The business is now positioned for growth and better positioned to be able to adapt to the changing property cycle.

#### **Testimonial:**

"The Closed System Principles and the skills of their team in facilitation and mentoring have enabled us to focus on and clarify many aspects of our business. In particular, we have now adopted an action plan which will assist us and our business to be sustainable." Frank Callaghan (Director)