Becoming a Geothermal Powerhouse

Geothermal: The Genius Renewable

Live at Groundwater Week in partnership with NGWA

Las Vegas, NV
December 5-7, 2023
CEUs for this workshop

Be sure to scan the QR for Tuesday, Wednesday, and Thursday workshops to get points towards your IGSHPA certification CEUs.
Six P’s

• Prioritize
• Partnering
• Prepare
• Practice
• Promote
• Present
Dallin H. Oaks

“Desires dictate our priorities,
Priorities shape our choices,
And choices determine our actions.”
Prioritize

• Be an excited Geo Champion
• Choose to commit
• Act on the necessary steps
• To be a Powerhouse you have to be all in
Partnering

• Supplier / Manufacturer
• Community – Building loyalty to your brand
• Associations – Builders, Chamber of Commerce
• Trade Relationships – share referrals
  • Electrical
  • Excavation
  • Drillers
  • Energy Auditors / Home Inspectors
  • Insulators
  • Other HVAC Contractors – be a Mentor
  • Realtors
Prepare

• Training – Product knowledge, Design, Sales, Installation, Service

• *All education comes at a cost, it’s up to you if you pay for it upfront or you pay for it through the job training.*

• Investing in knowledge will lead to better profitability, better customer experiences, and a shorter learning curve and a more positive experience with the technology.

• Develop your “Why Geothermal” message and make sure all of your staff understand and can deliver this message consistently
Practice

• Practice what you preach – Install a system in your own home first
• Encourage and incentivize employees to do the same
• Learn in the comfort of your home not under the watchful eyes of a customer
• Being able to tell perspective customers you have Geothermal speaks volumes.
Promote

• Maximize free marketing
  • Company Website – Feature Geothermal don’t bury it on page 6
  • Company Social Media Accounts – Remember our kids are now buying homes
  • Create or update your Google Business page and claim your business on Google maps.
  • LinkedIn for Business to Business connections
  • Share content from other non competing businesses
  • Market your installations – Job site photos, spotlight special projects, promote the average job not just the big ones
  • Market your people, Company culture, Community events
  • Be the local source for information through your social media accounts
  • Promote your partners and ask them to do the same
According to Mobal.io
(Leading AI powered local marketing software)

• 78% of Consumers use the internet to find info about a local business more than once a week
• 75% don’t scroll past the first page of search results
• 50% of ‘near me’ searches result in a physical store visit
• Over 60% of searchers will disregard a business if they can’t find it online
• 86% of consumers use Google Maps to find a local business
Simple Low Cost Marketing

• Add photos of installs to Social Media accounts
• Yard signs
• Vehicle graphics – Be Generic – Add Geothermal or Ground Source Heat Pumps to the side of the vans and trucks
• Realtor Education
• Architect Lunch and Learns
• Service call leave beindis
• Tap tag for soliciting online reviews
Present

• Educate first – our job is to tell what’s possible the customer will decide what is practical
• Break the ice and tell them about geothermal. “If……”
• Avoid the “Why didn’t you tell me about …” call
• Emergency changeouts don’t eliminate geothermal as an option
Make it affordable

- Accurate sizing and pricing – avoid rules of thumb
- Understand your profitability and what you truly need to do the job
- Breakdown items that are truly optional
  - Extended warranty
  - Desuperheaters
  - IAQ products
  - Offer entry level equipment options not just the high-end models
Financing is the key

• Statistics provided by Enerbank – 600 homeowners / 436 contractors
  • 37% of homeowners don’t know how they’ll pay for a project until after they have spoken to a contractor
  • 61% of homeowners use contractor for financing
  • 41% of homeowners underestimate their project cost before meeting with contractors
  • 32% say the interest rate is most important factor of a loan
  • There is a 76% increase in close rates when you offer a choice of SAC and low interest loans
  • 44% increase in the project size when homeowners finance
• Offering in house financing helps you retain control of the sale
• Uncertain economic times can drive consumers to retain cash
• Using “net cost” messaging can help homeowners understand and value the efficiency upgrades.
• Example
  • Monthly payment $250 – Monthly Savings $100 = Net cost $150
  • 40% of the monthly payment is covered by your reduced energy bill
Do you want to be a Geothermal powerhouse?

Make it a Priority!