

Pitching for the Commercial Real Estate Listing

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In commercial real estate agency, the sales pitch and presentation process is something that will hopefully occur quite frequently for you. On that basis you need to be ready to present your ideas and strategies at any time and on short notice. You never know when a client or prospect will want to talk to you about the market or the listing alternatives available when it comes to commercial real estate sales or leasing.

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As a general rule, every agent should carry a complete and comprehensive marketing folder at all times with examples of property marketing solutions; those solutions should apply to leasing, sales, and property management.

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Watch Your Competitors

In most property presentations situations today, you will be up against a number of other agents all seeking to attract the same listing into their agency. Those other agents will be using a variety of enticements and discounts.

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It should be said that the provision of discounts to a client is not a good way to win a listing. Agents that cut corners on fees will generally cut corners on service. Given that the client wants a result with their property, cutting corners really doesn't work. Adjust your pitch to suit that message.

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You should win the listing based on your experience and relevance to the property type and the client. Your strategies and marketing solutions should be so comprehensive and relevant that the client can see no other alternative but to give you an exclusive listing. Build your presentation on that logic.

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Discounts Don't Work

The clients seeking a discount should be encouraged to understand the commerce of the deal and the marketing effort required by you as the agent. A few hundred dollars saved in commission is nothing compared to the better price that you can achieve for the client with a dedicated campaign that is personally conducted.

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It is the quality of your presentation and pitching process that will help the client understand exactly what you are going to do for their property and its challenges. Your services need to be superior to that of the competitors locally. Be relevant and be different. Show the client why they need you.

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Here are some tips to help you refine your presentation strategy when it comes to commercial and retail property.

1. Check out all the competing properties in the local area so you can advise the client as to how the listing needs to be comprehensively marketed.

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2. The first four weeks of any marketing campaign are the most important. During this time you will need to connect with the defined target audience and create as many inspections as possible. Structure your marketing recommendations accordingly.

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3. Be aware of the current market conditions relative to the property type, and the seasonal sales or leasing pressures that can influence the starting of the marketing campaign. If you have a quality property to release to the market, it may pay you to consider the ideal time frames to do that.

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4. Use some sort of graphical display to illustrate to the client how you will move the listing forward. A Gantt graphing process is good for this application. You can show the client exactly how things are done and where those things will head over the coming weeks.

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5. As a general rule, every property should be exclusively listed. In that way you can create the correct amount of momentum, optimize the inspections, and negotiate directly with the client knowing all of the facts that are involved.

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6. Vendor paid marketing should be part of the exclusive listing process. Get quality photographs taken of the property to feature in all the marketing material created and used. Be aware of the opportunities that each marketing method provides. The Internet should feature in every campaign. In the first instance, it is the visual side of marketing that will attract more enquiry so use the best photographs wherever possible as part of your marketing effort.

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When it comes to pitching for the commercial property listing, your strategies and ideas need to be well planned and optimized for the prevailing conditions and the property. Help the client see why your strategies are so important.

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This information is prepared as general training information for commercial real estate practitioners globally. No part of this material may be regarded or relied upon as legal or specific advice for individual situations. Although all care has been taken in the preparation of this material, recipients:

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- Are urged to seek independent legal advice with respect to the matters traversed in this material; and*
- Are urged to undertake further studies into legislation and practices that apply in their location.*

This is another quality resource from the
Commercial Real Estate Training Online Series.

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