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Lead Generation Strategies

COMMERCIAL REAL ESTATE BROKERAGE

by John Highman

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The lead generation process for commercial real estate agents today is critical to growth of personal market share. The ongoing business that is generated will largely come from direct prospecting and marketing. That is what lead generation is all about. Referrals also play a big part in the networking for business equation.

It really doesn't matter what agency you work for, but it does matter what you do every day when it comes to systemized prospecting for leads. Most of the new property business that we convert will come from the people that we know and the contact processes that we have implemented.

The competitive nature of the industry and the clients that we work with are forever changing; so you should consider shaping the way in which you attract new business. Monitor the activities and opportunities of the local property industry and adjust your lead generation programs accordingly. Every week and every month you will see the signs and changes to commercial property enquiry, sales, and leasing. Track and measure what you can.

Ask yourself these questions:

- Do you have a personal program of lead generation that you implement and grow



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every day?

- Have you got a group of clients and prospects that know and respect you as an industry specialist?
- Is your market share growing and in what way?
- How do you rank when it comes to the competing agents in your market segment?
- Where did the majority of your business come from last year, and will that change this year?
- What are the growth segments in the market and have you tuned your prospecting

processes to them?

The agents that struggle in the industry are those that lack a consistent lead generation program. To help with that, here are some stages of the process that will give you some momentum and traction. The sooner you establish the program, the greater your business opportunities will be in listings and commissions.

1. Understand your local specialization when it comes to commercial or retail property. Can you work across sales, leasing, and property management? Are you prepared to work as a seller's agent or a buyer's



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agent with the appropriate people? Both segments of the market are quite lucrative and yet specialized. Your personal marketing program should be adjusted to satisfy both sellers and buyers. The same can be said when it comes to working with landlords and tenants.

2. Research your market segments and property types to see where the growth is in the industry. Watch the new property developments coming through the planning approval pipeline. Those fresh and new properties will potentially shift the balance of property prices and rental returns. Look for

the balances between supply and demand when it comes to local property, business activity, and investor sentiment.

3. Determine what the ideal client or prospect will be for you in listing opportunity and commissions. Understand the properties that they own now and decide how you can tap into them.
4. Is there a cycle of sale or leasing that you can tap into? Look for the expected property changes and or churn. Generally speaking most commercial or retail properties will have factors of change every 5 to 7



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years. That can be a valuable cycle to tap into with the local investors and property owners. Regular ongoing contact with the right people is the key to the process.

5. Regular daily prospecting will be the best foundation of a lead generation program. To establish the correct system, it is necessary to devote about 2 or 3 hours to prospect contact and cold calling each day. This is a discipline of time management that can only be personally controlled.
6. Track and measure all of the results you get from direct prospecting and converted

leads. In this way you will know what is improving and what needs to be changed.

These simple disciplines require time and dedication at a personal level. They will help you get some traction in the market when it comes to new clients and listing opportunities.



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info@commercial-realestate-training.com

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