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# **The Territory Sales Plan for Commercial Real Estate Agents**



Commercial real estate agents and brokers do need a territory sales plan and a strategy to build market share. The plan itself needs to be quite specific and allow for ongoing tracking and monitoring. Without a plan of this nature, it is very difficult to build client contacts and new listings.

Here are some clear reasons to help you see the relevance and importance of the sales planning and prospecting process:

- You can identify the right people to serve as part of your professional services.
- You can establish an ongoing contact system with relevant people.
- Over time you will find referral business opportunities get a lot easier.
- Repeat business and cross over business will help with commission growth.
- In any market and at any time, you will have

a reasonable source of clients and prospects to connect with.

From these things, it is easy to see that you can grow your market share above and beyond that of your competitors. It simply comes down to a personal process and ongoing discipline. It really doesn't matter what agency or brokerage you work for, but it does really matter what you do every day with your time and your tasks.

Attracting sales and leasing opportunities is a strategic process. Don't waste your time; take the right actions. Control your personal focus and your diary.

Many agents struggle with a sales plan simply because they do not have the commitment and the focus at a personal level. You can change that by developing the right habits into your business day and working week. Here are some ideas to help you:

1. Review the levels of current activity in your

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market today. That investigation should cover the existing listings, and all of your competitors. Take a look at the history of property sales and leasing activity over the last two years as part of that process. Understand what is actually selling and leasing when it comes to property types and locations. Is your property market in decline or is it growing? Understand the reasons for both trends.

2. Your property market today will be impacted by competition, economic circumstances, business sentiment, and property availability. Within all of that, your database needs to put you in front of the right people at the right time. For this reason, prospecting needs to occur at a personal level for approximately 2 or 3 hours every day. That will mean reaching

out into the marketplace to new people that you have not spoken to before. You should be making lots of cold calls and creating meetings from that process. Understand the local laws and legislation that apply to the use of the telephone when it comes to prospecting. The do not call register may have some impact on how you approach certain people.

3. Growth of market share typically comes from exclusive listings and closed transactions. Your sales pitch or presentation needs to be structured accordingly so that you can convert more clients into exclusive listings that you can control. Open listings may be a fallback strategy however they will give you

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little control when it comes to the client, the property, and any negotiations. Many clients in an open listing situation cannot be trusted. They will be talking to many agents at the same time and therefore not assisting your negotiation process.

From these simple and yet time intense processes, you can see some ways to build your market share and your client connection processes. That is how you create a strategic sales plan applying to commercial real estate agency and brokerage.

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