

Commercial Real Estate Brokerage Simplified

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Commercial real estate brokerage is really quite simple. You just need to understand the specific parts to the process and improve your skills in each of the components.

The top agents of the industry tend to be very skilled in most if not all of the stages. Having worked with many top agents over the years, I have created this list of the key factors that will help you improve your business and personal market share.

Understand your strengths and weaknesses that apply to each of the stages in the list. Any weaknesses will need to be improved as they are likely to be the hurdles that are holding back any of your listing conversions and property transactions.

It really doesn't matter how long you been in the industry, the list will still help you refocus and connect with your market. Each stage detailed will help you improve special skills.

Practice and focus on the weakest links; the improvement can help you convert more listings and grow your commissions. So here are the issues to think about and optimize at a personal

level:

1. **RESEARCH:** Researching the market to find the right people to work with and connect with. How good is your research now? Can you improve it?
2. **PROSPECTING:** Establish a prospecting process that can help you grow your market each working day with the right people.
3. **QUALIFICATION:** Have a qualification process that allows you to categorize and fully utilize the inbound enquiries that come to you from your marketing efforts
4. **MEETING CREATION:** Your ability to create meetings from prospecting activity will help build fresh relationships. You will need to speak to many people on a daily basis to get the leads and the opportunities for a new meeting. You will contact many people to get a few meetings established; that is why prospecting every day is so important.
5. **PRESENTATION:** Every meeting will be opportunity to communicate with new peo-



ple and present your services. The pitch and the presentation that we make in commercial real estate should be at a consultant level providing professional services to the right people in the right way. The property owners and business owners in the marketplace need our expert assistance in any market and at any time.

6. **LISTING STRATEGIES:** From any meeting you should be able to convert listings or future deal opportunities. The listing process should be professionally handled and your conversions of exclusive listings should be quite high. Open listings are generally a waste of time and are regarded as a last resort.
7. **MARKETING:** It directly follows that a new listing will move into a marketing phase. Marketing strategies that you create for your exclusive listings should be quite specific and well-structured for the property, the market, and the client. Get away from the generic approach when it comes to the establishment of a marketing campaign. Special marketing campaigns create more

feedback and a better image for your agency. They also help you close more deals.

8. **ENQUIRIES:** From the promotion of a property you will be creating inbound enquiries. On that basis you must work with objections and be quite flexible when it comes to directing negotiations. Every client and every property will be uniquely challenging. Be prepared to move the parties to a transaction through the hurdles that arise. Preparation and practice will help you.
9. **NEGOTIATIONS:** A negotiated transaction will move to a completed contract or lease. It directly follows that the documentation created needs to be of high quality and accurately constructed for the circumstances, the client, and the property. Your ability to collect commission will be supported by your accurate documentation.
10. **DOCUMENTATION:** When the accurate and legally correct documentation has been created for the sale or a lease, it is a



matter of following through on the transaction and making sure all the provisions and conditions of the transaction are satisfied. Remember that you have created the transaction and that your client requires a satisfactory resolve. Keep the deals moving forward; your commission depends on it.

11. **RELATIONSHIPS:** The ongoing relationships that you have created with your clients will be opportunities for referral and repeat business. Over time this can be a very significant part of your commission and listing profile.

This simple list breaks down your skills and focus into key segments that require practice and knowledge. Understand your strengths and weaknesses in each case. Any weaknesses will need to be improved to help you build market share and convert more transactions.



IMPORTANT INFORMATION

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