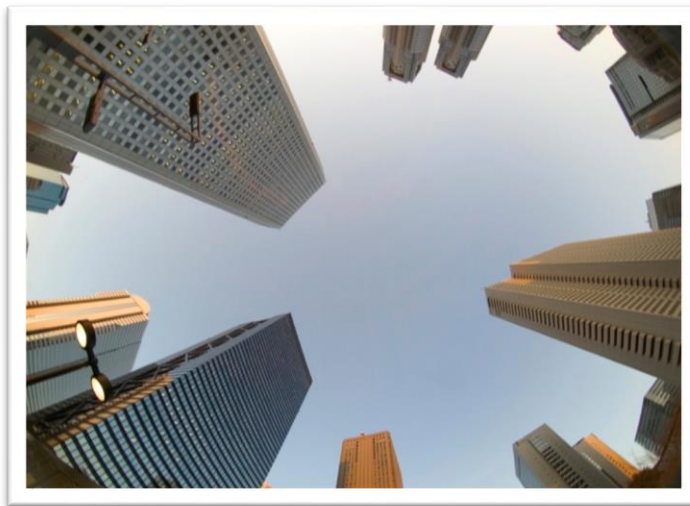


Business Class Training – Commercial Real Estate Online

# Use Checklists in Cold Calling Systems

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# Use Checklists in Cold Calling Systems

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When it comes to making cold calls in commercial real estate, you need some form of checklist to help you with progressing the conversation in a relevant way. Most of the people that you call will have no interest or need when it comes to property sales or property leasing.

However, some other people do have a need, and on that basis, you should have a questioning process to help you move towards a meeting with these qualified people. Systemize everything when it comes to a cold calling model in your commercial real estate business.

Here are some rules to help you establish a checklist in the cold calling prospect process.

1. The best way to get a cold calling system up and running is to start from an initial base of telephone numbers in the business telephone book. The local businesses will have some relationship to property either as a tenant or as a property owner. On that basis, they become targets for information and ongoing contact.
2. In most cities and towns, you will have a significant group of local businesses that can be fed into this call contact system. When you initially approach them, it is simply a matter of understanding if they have a need or an interest when it comes to commercial property. They will be requiring the services of an experienced property agent at some stage in the future. Your job is to identify if that need is sooner or later.
3. It is very hard to pitch your services across the telephone. It is far more effective to strike a conversation, arrange a meeting and establish the personal contact. Commercial real estate is quite complex when it comes to leasing sales and property management. On that basis, your priority in making calls should always be to establish a meeting first and foremost.
4. As part of the call contact process, ensure that you have a good database to use in capturing the information identified and found. That database should categorize people into suspects, prospects, and clients. It should also categorize people into

business owners, property owners, tenants, and property developers. Take control of your information with these categories.

The checklist process in making direct calls to businesses and property related people should have due regard to your local area. There are certain things in your local area that will be important to property owners and business proprietors. Here are some ideas that can be added to your contacting system and questioning process:

- Are they a tenant in the location?
- Do they own the property for the business?
- Are they aware of other property changes locally?
- Do they have needs of expansion or contraction for the business?
- Is relocation something that would help them?
- When do they consider property change?

All this information will help you with the valuable market intelligence that you require. Over time your database can become a significant point of difference and advantage in building your commercial real estate market share.

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

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