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Custom Design Sales Planning in Commercial Real Estate

COMMERCIAL REAL ESTATE BROKERAGE

by John Highman

In commercial real estate brokerage every agent and every broker should have a sales plan to suit their character, location and skill mix. Given that all three factors are variable for every person, a custom designed sales plan is required. In that way they will know the key issues to be used in getting momentum in the market.

In every 'selling season' of 12 months there will be issues and changes. The economy, the business sentiment, and the enquiry rates will change. To handle these things the plan that is developed should be formed on the requirement of consistency across key facts and situations. When regular action to this plan is taken it is easy to remove 'volatility' from listing conversions and commissions.

So the plan is custom designed. Let's say that you require a plan like this to consolidate your market growth and opportunity. Here are some rules to get the process underway:

1. Determine your strengths in market and your property knowledge. You should have some key strength that can take you forward and help you convert listings. It may be that you know a lot about retail, office, or industrial property.
2. Research your local area to see where the majority of property activity and growth is coming from now. The growth of the market should match your skills and knowledge. As part of the market research, look at the last 2 years in sales and leasing activity in the region. Have certain market segments grown? Can you see that continuing? Will your skills match the growth of the market?
3. Set your market 'precinct' geographically so you can prospect and network the right business leaders and property owners. It is important that your geographic zone is easily accessible for daily prospecting and property research. It should be near to your office.
4. Within your property zone of activity there should be a

trial property. If you do not have a central 'skill' to your personal activities, then choosing one and learning everything you can about it will be important. There are many experts in the industry, so you will also need to determine what your 'expert' status is and why that is important to the clients and prospects that you can serve.



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reasonable number of business owners, properties, tenants, and landlords to service and connect with. If you are in a developed town or city, it is likely that you will require a sales territory or zone containing about 2000 properties and or businesses to give you a reasonable feed of listing stock.

5. Check out your competitors and their activities selling and leasing property locally. How successful are they and why is that so? Can you do things better than they can and how will you do that?

From these facts you have something to work with when it comes to formulating your plan of attack in growing your commercial real estate market share. Focus on what you are good at and how you will build your business and leads around that.



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- *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. Contact us below:

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