



Segmentation Advantages in Prospecting for New Commercial Real Estate Business

John Highman - International Commercial Coach

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When you segment your new business prospecting in commercial real estate brokerage, you can improve your conversions simply because you are then able to focus on who you are talking to and what should be said to activate their interest or questions.

Segmentation

You can call this a process of 'highly selective' prospecting. It works when you consider the following questions and address them as part of your research in readiness to make calls and create meetings:



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- **What are the targeted segments?** – For example here you could be working with Investors, Doctors, Dentists, Professionals, Legal, Chemists, etc. They all have special property needs and they will be making their choices based on location demographics and property improvements.
- **Who should you be talking to?** – Get the names and the titles of the person that will be important to questioning property matters.
- **Where are they located in your town or city now?** – Do a precinct analysis.
- **What do they need to address in any property change or growth?** – When a segment is studied you can soon see why they would want to change property.
- **What are the factors of attraction for your targeted clients and prospects?** – Certain property factors will be the prime motivators of change. Size, location, and improving property quality are likely to be factors that are high on the choice list for the people that you are talking to.
- **Why should they inspect your property listing or use your services?** – When you know the answers to that question, you have some valuable leverage in conversations and within your presentations.
- **How can you approach them?** – Go in at the right level of decision maker, and with the right momentum. Consistency will be required, but you can always learn from your business approaches and client or prospect conversations.

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- What are the challenges of the property market now for your targeted groups?
- What levels of competition are you up against? – Understand your competition in the location. Find out what they are doing and do a SWOT analysis on the higher performing agents working your segments.

These concepts allow you to refine your new business approach and your prospecting model. Your listing pitch and presentation can also be tuned to the same set of criteria.

Improve your focus and hence your results

Whilst prospecting for new business is always important, you can definitely improve your conversions by asking yourself these questions and addressing the answers before you get started in working a new area or property type. Find new people in the property market that really need your services.

CHECKLIST

