



FOUNDATION

A Top Prospecting Model for Commercial Real
Estate Agents Today

John Highman

A Top Prospecting Model for Commercial Real Estate Agents Today

Commercial Real Estate Online

In commercial real estate agency today, you as a property specialist must be prospecting on a daily basis. If you do this, you will build market share faster than your competitors. It is the quality of prospecting that will improve through your daily efforts and results. You have to get the process started if you want to fast track your career.

It is interesting to note that many agents avoid the prospecting process at each and every opportunity. They would prefer to find something else to do rather than make 10 or 20 cold calls. So, everyone hates the perceived rejection factor that comes with cold calling and prospecting. The fact of the matter is that rejection is a personal impression of the results that you think you get. Rejection is your perception and stems from your attitude to the process.

Get the Right Mindset

Successful prospecting should be based on contacting the right people to see if they have a need or an interest in your commercial real estate territory or marketplace. The initial approach to the people you speak to should be on that basis only.

There is no point in pitching your services when you really do not know if the person has a need or an interest. Asking questions will help you get to the next phase of discussion and a movement of the prospect through your pipeline of opportunity.

It should also be said that we are a service-based industry, and you cannot easily pitch your service offering over the telephone. Your pitch or presentation will be more easily and successfully achieved when you have a face to face meeting with the right person, and you have taken the time to understand their needs. On that basis, your prospecting model only needs to focus on generating meetings with the right people. Keep your prospecting simple.

Whats Your Prospecting Model?

A Top Prospecting Model for Commercial Real Estate Agents Today

Here are some tips to help you establish your prospecting model.

1. **Define your territory geographically.** Within the territory, there should be enough business owners and property owners for you to concentrate on.
2. **Business proprietors are a great source of leads and opportunities.** They know more about the local area than you do. Some of those business proprietors will own the property in which they are located, whilst others will be tenants in occupation. Asking the right questions will identify their future property needs.
3. **Specializing in our industry is quite an effective strategy;** that is the process of specializing in a property type and location. In this way, you can keep ahead of market trends and future opportunities. You will know the necessary prices and market rentals that apply to the property type. You will then have the confidence to connect and pitch where the circumstances are right.
4. **Go through the sales records** for the last three or four years in your local area. The properties that changed hands up to three or four years ago will soon become future opportunities for sale and or leasing. Start to contact those people that purchased properties at least four years ago and keep the contact moving ahead with relevant local market information.
5. **Referral business** will always be of great opportunity for us. That being said, you will only get referral business if you have done a top job when it comes to selling or leasing a property. From the very start of the listing process, the quality of your service and communication back to the client will set the scene for future referral business. It's a simple equation that requires understanding. Asking the right questions at the end of your successful transaction will open the doors on referral business.

It is not hard to prospect for commercial real estate business. It does, however, require a specific mindset and a diligent and regular process. Most agents struggle with the consistency and diligence required. This then becomes a major opportunity for those agents that can take on board the necessary systemized time management processes to put prospecting into their business day.

A Top Prospecting Model for Commercial Real Estate Agents Today

If you want some more tips on prospecting in commercial real estate you can get them in our [Agents Newsletter right here](#).

Commercial Real Estate Online

