

ATTENTION!



Why You Need a Sales
Plan for Commercial Real
Estate Brokerage

John Highman

5 reasons why you should have a sales plan in commercial real estate

In commercial real estate today a sales plan will help you stay on track with listings and clients. It will also help you with market share and personal profile. The best agents in the industry have a personal marketing plan that integrates into their sales plan.

It is interesting to note that the agents without a plan of this type usually struggle with commissions and income. Their earnings then fluctuate enormously during the year. Soon you see that the ‘peaks and valleys’ of personal performance then become all too frequent; many agents struggle rather than consolidate and grow. Eventually they run out of time and money to establish their market share. Get to the top of your market and stay there through deliberate effort and focus.

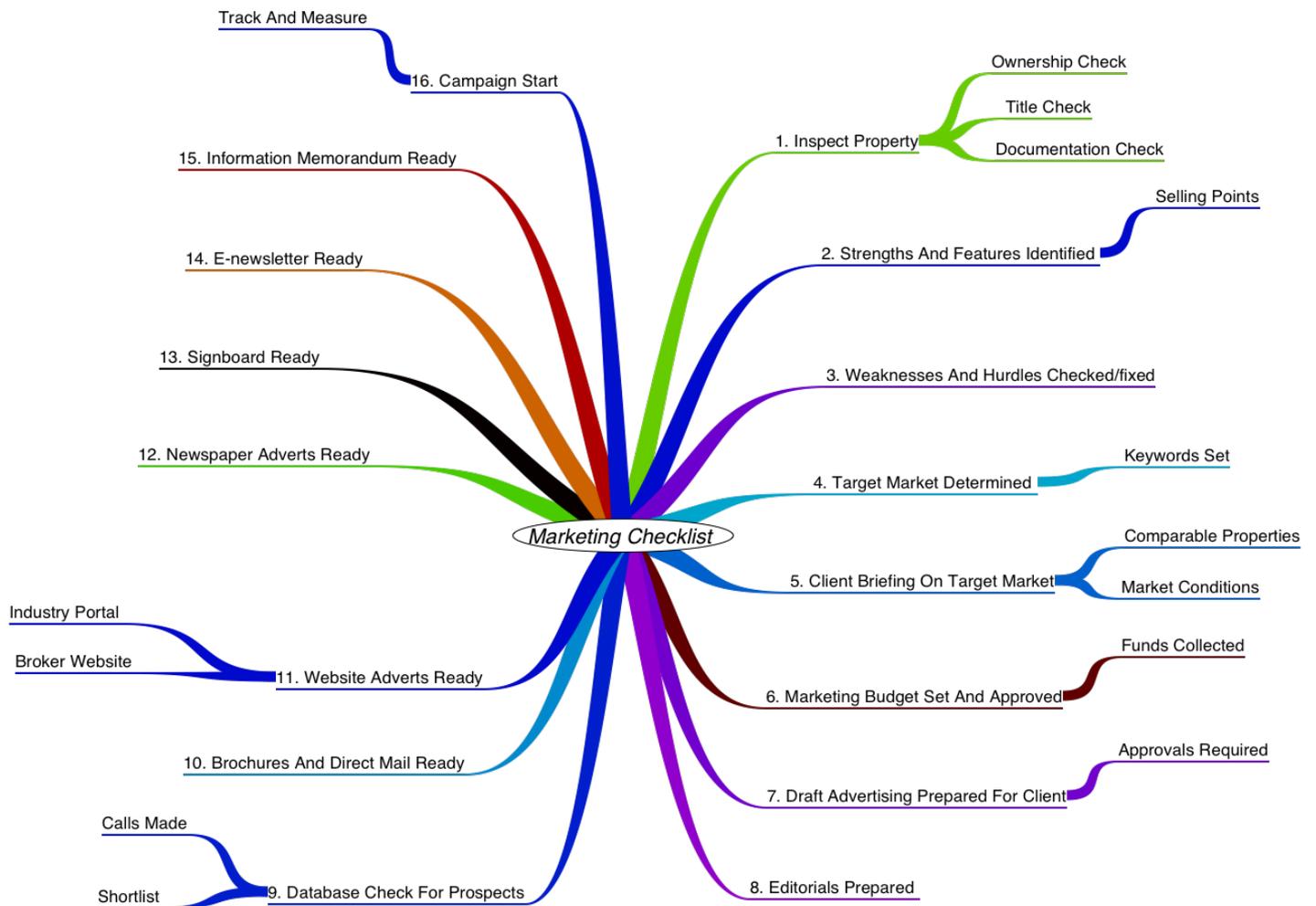
Here are five reasons why you should have a plan of this type:

- A pipeline of opportunity will be built around your property specialty and location.
- It will help you tap into new prospects and leads on a regular basis.
- The clients that you have served over time will be opportunities for the future with referral business.
- The quality of your listings will escalate as will the quality of properties that you take to the market.
- Other agents will come to you as you will have the listings that generate the enquiry.

Why You Need a Sales Plan

It is easy to see that the sales plan can have a significant impact on your listings and commissions over time. In that way you can establish yourself as a top agent in your location and with your property type.

What does a good sales plan look like? What are the objects of the process? Here are some ideas to help you:



Why You Need a Sales Plan

1. The object of the process is to put you in front of relevant people that may need your professional service in the future. The cycle of commercial real estate is quite long and for that reason you need to be prepared for the establishment of long-term relationships.
2. Many of the people that you talk to today will not need your services currently. They may however need your services over time and that can be some months if not years away. Be prepared to build the relationships with the people that matter when it comes to business activity and property ownership.
3. When you are connecting with more people on a regular basis, you will need points of relevance and information to use in the process. That will include newsletters, social media, e-mail marketing, telephone calls, direct mail, and brochures.
4. Understand the quality properties in the local area that should be the targets for your prospecting. Identify the property owners behind each of those properties and establish an ongoing contact program with those people. Getting in front of relevant property owners should be the first step to establishing ongoing contact.
5. You will find that some of the people in the marketplace are or could be wasting your time. Be selective with whom you relate to and why you do so. In some respects, you build a filter of contact into your database and prospecting model. Remove the people from the list that are wasting your time.
6. Track and measure your contact systems so that you know when your prospecting model is improving. You can and should improve your dialogue to help the ongoing contact process over time. Practice will be required.

7. A system of this type requires an action plan and consistent effort. Many agents struggle with consistency. The habits that you develop will help you build your market share. Without habits, the whole thing is quite pointless.

A successful sales plan in commercial real estate agency and brokerage is quite a specific thing. Your plan may be difficult to establish and different than the others in your office. The point is, it must be successful and it must be implemented. Understand what works for you and get the whole thing started.

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John Highman,
International Commercial Real Estate Agent
Author, Coach, and Conference Speaker