



A Tipping Point in Brokerage

The Tipping Point in Commercial Real Estate Prospecting

Author: John Highman

Website: <http://commercial-realestate-training.com>

© Copyright John Highman 2020 - All Rights Reserved.

In commercial real estate prospecting, there are some essential activities to implement, to get the whole process up and running. Once it starts, all things must continue; it is a personal process structured around new business and new clients. Centre your prospecting for new business into your territory and your targeted client profiles. You will have choices and make them wisely based on your location and the opportunities within.

There is a 'tipping point' when it comes to commercial real estate prospecting that is well proven from many brokers and agents. See if you can be one of the top agents of the industry in your location. Act every day.

So, what is this 'tipping point'? The tipping point can best be described as what happens when you are taking regular action in a consistent way. Build your business around consistency and take that specific action every day. In doing so, track your progress in spreadsheets, charts, or notebooks. Know what you said to the client or prospect in the last conversation; build on every conversation.

A conversation with a real estate client or a prospect today may lead to other things over time. On that basis, ensure that your contact processes are ongoing to a cycle of at least one call or contact at least once every 90 days. Repeat the process; get used to connecting with the same people and have meaningful conversations each time you connect.

So, what is the formula? How can you develop a plan like this for yourself? Try some of these ideas:

1. **Action** - an action plan will be something that can keep you on track. Consistency is a big issue in real estate prospecting. Once you start making calls or contacting people, the whole thing must continue. The results that you achieve will be from ongoing action in the local area and within your territory. That is why a personal formula of action is so important in brokerage today.
2. **Involvement** - it is important that you act yourself in the local area so that the people you connect with remember you as the agent of choice or the specialist that they require at the right time. Don't delegate the concept of personal contact to an assistant in your office. This version of personal marketing should be merged into your daily business activities.
3. **Information** - consider the information that you can provide your clients and prospects as part of a regular and ongoing contact process. The information can cover sales, leasing, rents, and prices. Usually, the local property market activities and any successful transactions are reasons to connect with other new people positively. Share the information that can be shared.
4. **Local area coverage** - make sure that you are covering your local area comprehensively across property ownership, tenants, business proprietors, and investors. All of that requires a good degree of research in an ongoing way. Get the research started and develop a plan around reviewing and finding property ownership records and business identities locally.
5. **Relevance** - split your available property information into the targeted groups that you are going to talk to. Understand the value of relevance when it comes to sales, leasing, and property management activity. Relevant information will help you engage further and more deeply with the people that you talk to. Select the information that is of interest to the target market. Provide that information in emails, brochures, case studies, and conversations.
6. **Client profiling and consistency** - determine the client profile you are looking for or working toward. Find those people; create conversations. Build your business around client profiling and client

contact. Who will be a local client by location or by a client type that you can do business with frequently over time? Send out the information to the client profiles and the targeted groups regularly every day and follow up the information that you send out with a telephone call. Remember the variations of business that you can provide within sales, leasing, and property management. Develop some specific services within each group and discipline.

The real estate business doesn't need to be complex, but it does need to be consistent. That is where a planned approach on your part will help you find more clients, more listings, and more transactions.

What is the message here? Put some consistency into your prospecting model and drive that consistency each day through telephone calls, meetings, and canvassing systems. Connect with more people in valuable and relevant ways. Grow your business model around that strategy and track your progress.

Join our online community of brokers and agents from around the World [here](#) for free.

1. 1. Designing an Action Plan

This can be part of your business plan.

1.1. Timing

1.2. Targets

1.3. People

2. 2. Focus on Property Types

What are the segments you understand and are profitable for the long term?

2.1. Office

2.2. Industrial

2.3. Retail

2.4. Land

2.5. Tourism

3. 3. Gathering Information

Get all the trends and facts from the last few years of property activity.

3.1. Rents

3.2. Prices

3.3. Yields

3.4. Comparables

3.5. Time on market

4. 4. Covering Your Area

Set your boundaries.

4.1. Streets

4.2. Buildings

4.3. Property types

4.4. Client types

4.5. Marketing

5. 5. Establishing Relevance

What helps you stand out?

5.1. Marketing

5.2. Client base

5.3. Database

5.4. Territory

5.5. Branding

6. 6. Consistency with Client Profiles

6.1. Investors

6.2. Business owners

6.3. Tenants

6.4. Landlords

6.5. Allied professionals

6.6. Property developers