



Competitive Advantage in Brokerage

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

Plot a Strategy to Build a Competitive Advantage in Sales

All commercial real estate agents can list, market, and sell a commercial property. Some more successfully than others. The fact of the matter can be enhanced for a client in timing, target market, pricing, and methods of sale. In those three factors are the competitive advantages that you want as an agent to be different and to help you convert more new business.

So, the idea here is that you can create a competitive advantage in brokerage for yourself with your sales strategies and your sales listings. Strive to be different and relevant in a location when it comes to property promotions and client services. Ask yourself these questions as you consider taking on a new listing for a client:

- **TARGETING:** How can you tap into a target market for the property? That question will involve telephone calls, brochures, emails, meetings, and conversations. All of this does involve a degree of work, so make sure you have exclusivity sorted and in place before you take on the listing.
- **TIMING:** How can you move the property forward to a successful outcome in a timely way? Time is important to most clients as will be the price outcome. You can build your marketing recommendations around timeliness. You can also provide a timeline to your marketing and

promotional ideas. The marketing can of course be staged and upgraded through the campaign. Every two or three weeks, ensure that you are upgrading the advertisements for the property. Change the messages, the photos, and the placement. All those elements should be aligned to the target market.

- **CHOICES: What is the best method of sale given the property and the market circumstances today? Momentum is important in getting a property result, and the method of sale will help you get to the result faster. So, think about the way in which the various methods of sale can advance in today's property and economic circumstances. Show your client the ideas you have here with methods of sale.**

Given all these things, you can see how you can now spend more time on your listings in chasing a better property outcome. See more and do more with your quality listings. Engage with the target market directly and specifically.

Every quality listing should have a strategy created and applied to the method of sale. Build your listing messages to the client in your presentation about that. Be different and direct when it comes to spending time on your property marketing processes. That is the mark of a top agent in today's changing property market.

Setting Prospecting Blocks of Time

A random approach to commercial real estate brokerage does not work overly well. Luck is also not a good thing to rely on when it comes to brokerage sales and leasing. If you are wanting your real estate business to thrive and grow, then only one thing matters and that is how frequently you are connecting with people (both new and current). You can set prospecting blocks of time to achieve that and set more momentum in your real estate business.

Why do all that 'time blocking' you are probably thinking? A definite and daily prospecting block of time will help you build your business activities around habits and to do so faster than in any other way. Habits will help you create more activity with people and property listings.

Here are the rules to prospecting for new business that can help you get more traction in your local area as an agent:

- **STICK TO IT:** It takes about 20 minutes to get your call momentum up and active. So, do not stop and start your calls when you get distractions. Stay with the process and keep it moving. Get into a 'zone of activity' where distractions are avoided and have little impact on your business day. As you do that, you can track your responses and conversions to meetings.
- **COMMITMENT:** Call time should be at least 2 or 3 hours per session. The best time to do that is in the morning when you first start work. It is also better for you if you can work into and make your calls from a quiet

location away from other people. Open plan offices are not good for making lots of calls. Find a space where you can set up your call facts, lists, and method.

- **CONVERSE: Be professional in all ways possible as you make your calls. Create conversations and ask questions. Do not push too much if the other person really does not want to connect or talk about their property situation. There are plenty of other people to speak to in your location so do not get fixated on the few people that may not want to talk about property matters. Find other people.**

You can add a few more strategies to these ideas so that your call momentum is strong and effective. Use a simple template to capture information as you speak to people. Writing notes on a formatted form or template will allow you to capture the information later in your database.

Stand up as you make your calls; that will help your conversational ability and confidence. See if you can get up to about 25 outbound call connections per hour over a 2- or 3-hour period. You can achieve that momentum when you ask simple questions and terminate the call if the person has no immediate need. Do not drag out a conversation unless there is something active with the person you have reached out to. Momentum is important if you are 'blocking your time'. The logic is built on getting your calls done.

1. Methods of Marketing

1.1. Online

1.2. Offline

1.3. Direct

2. Direct Database Marketing

2.1. Short list of people to inspect

2.2. Provide examples of success

2.3. Strategic approach

3. Timeline to Campaigns

3.1. Stages to promotion

3.2. Media coverage depth

3.3. Seasonal and strategic

4. Providing Best Methods of Sale or Lease

4.1. Pricing

4.2. Auction

4.3. Expressions of interest

4.4. Tender

5. Targeting Segments

5.1. Clarity on buyers

5.2. Clarity on tenants

5.3. Methods of approach

6. Direct Area Coverage

6.1. Business owners

6.2. Tenants

6.3. Investors