



HOW TO NEGOTIATE MARKETING FUNDS IN COMMERCIAL REAL ESTATE BROKERAGE

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HOW TO NEGOTIATE MARKETING FUNDS




With any new leasing or sales listing in commercial real estate brokerage, you should ask for and convert marketing funds paid by the vendor.




It is a known fact that the best agents in the industry are those that convert the larger amounts of vendor paid marketing.

So the message here is clear if you want to rise to top of your industry as a quality agent dominating market share.



Every listing pitch and client presentation should include a strategy involving a vendor paid marketing funds.



There are several formulas to the process and the property type will have something to do with the volume of marketing funds that you seek and convert.

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- Ultimately you need to attract the right target audience to the property listing in a timely and direct way.
- The vendor of the property needs to commit some money to the process of marketing.
- When you understand your target audience, you will soon know the volume of marketing funds required to pull in the enquiry.

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- There is another link here to understand as part of the listing process.
- You will usually get property marketing funds from an exclusive listing.
- Any open listing will not allow you to convert a similar amount of marketing activity and promotion strategy.
- On that basis, every listing pitch should be specifically designed for the property, the location, and the exclusive listing process.

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Here are some tips to help you convert more marketing funds with each listing. Compare these ideas to your current listing strategy:

1. TELL THE CLIENT HOW YOU WILL APPROACH THE TARGET AUDIENCE



To attract the best levels of enquiry given the market conditions specific strategies will be required.



Those strategies should be matched quite specifically to the property and the location.



Get away from the generic marketing process so that your recommendations stand out as specific and warranted.

2. SHOW THE CLIENT SOME EXAMPLES

Show examples of highly effective and direct marketing that may have been used on other properties recently promoted in the location.

Make sure that you are involving several alternatives in the promotional process across the Internet, newspaper media, direct marketing, database promotions, and brochures.

Your property promotion should be so specific and direct rather than generic.

Let the other agents handle the generic marketing approach.

3. PEAKS AND TROUGHS TO THE PROPERTY MARKET



Whilst there are certain peaks and troughs to the property market, most of the time with any particular listing you will be working with a limited number of buyers or tenants as the case may be.



You may only achieve a small number of enquiries and inspections from every marketing campaign.



From those inspections any offers will need to be encouraged and a strategy should be designed to achieve that. Tell the client exactly how you will be qualifying the enquiry, encouraging people to inspect the property, and then submitting offers.



Show your client the strategy behind the process. Don't just rely on some generic marketing statement and advertising spend. Get involved in your promotional recommendations and property listing.

4. GIVE THE CLIENT AND UPDATED PROFILE

Give the client an updated profile of the typical tenant or buyer that should be attracted to the listing.

Help the client see and understand how you will be finding this person and or business in a timely and efficient way.

Be specific in what you say so that the client can understand that you are a better agent for the job given the prevailing market conditions.

You are the best person to list their property and resolve their property challenge.

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From all these things you can see how important the exclusive listing process is today in converting more real estate business and achieving a successful result for the clients that we serve.

Merge your marketing recommendations into the listing process and ensure that you achieve a reasonable level of vendor paid marketing funds with every listing that you secure.



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- ARE URGED TO UNDERTAKE FURTHER STUDIES INTO LEGISLATION AND PRACTICES THAT APPLY IN THEIR LOCATION.*

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