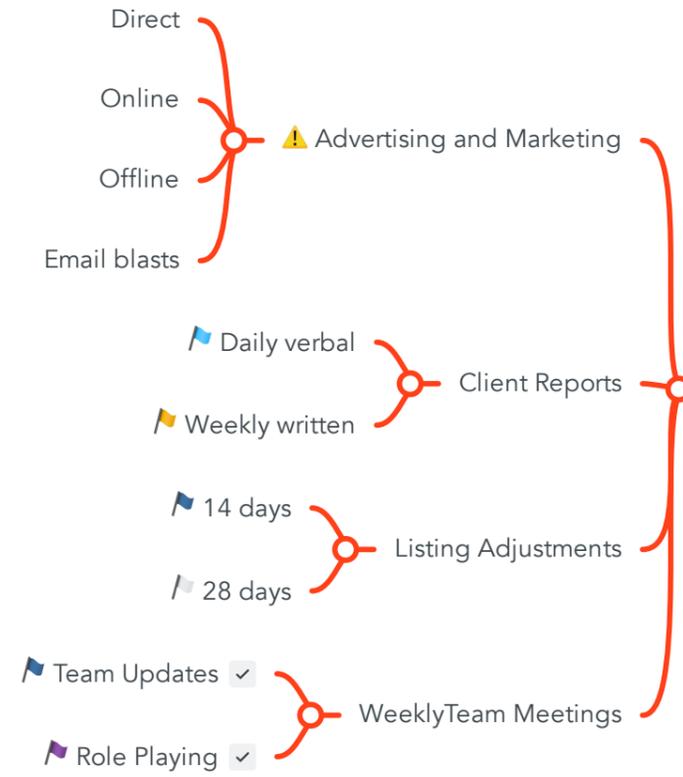
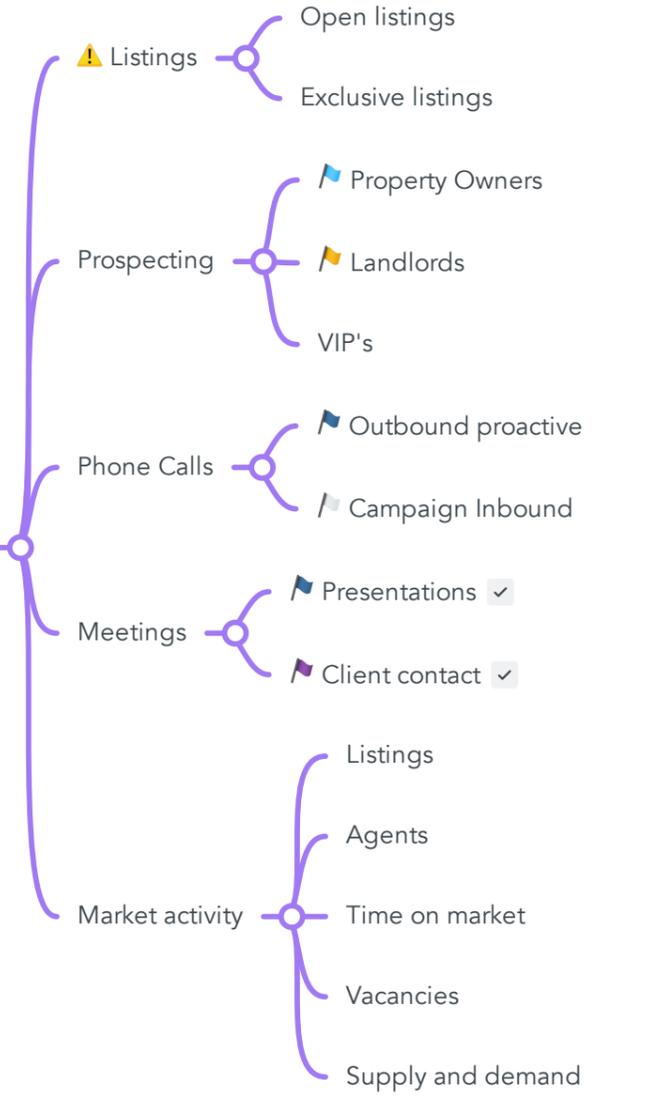


Another agent resource from <https://commercial-realestate-training.com>



Top Apex Agent Broker System

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Powerful Key Performance Indicators in Commercial Real Estate Agency

In commercial real estate agency, the use of key performance indicators will help you see just what is working and what is not when it comes to sales team performance and commission income. The indicators will also help you with your targeting your budgets and real estate agency business plan.

It is interesting to note that many commercial real estate sales teams struggle with the changes required to improve personal commissions and listing performance.

You really do need indicators within the agency to show you where the problems are; you can then implement plans to lift team skills and actions.

It can also be said that each salesperson should have a set of personal indicators that help them with the tracking of market share and commissions.

An ordinary salesperson is one that goes to work every day and does much of the same things as yesterday, with little regard for the conditions of the market and the inbound enquiries. A top salesperson is one that tracks the trends, understands where the opportunities are, and then modifies their actions to reach into active market segments.

Here are some advantages for you with this performance planning:

- Ability to see what is working and what is not
- Set strategies of change can be implemented
- Sales and listing results can be optimised
- Budgets and performance can be tied together
- Teams have something to work to
- Individuals know what they are doing and why

Every calendar or financial year there will be factors in the property market that are changing. Not only do you have the impact of personal performance, but you also have the economic sentiment, inbound enquiry, seasonal holidays, listing pressures, and time on market.

If your market is saturated with other competing agents, then every listing will be a competitive event. Your sales pitch and presentation will need to match or be better than the best of the agents that are against you.

So how do you know what you should monitor? The ideal indicators to track include:

1. Inbound enquiries for each listed property
2. Success rates by marketing type and property type
3. Prospecting calls out per week by salesperson and by agency
4. The numbers of meetings created by outbound prospecting
5. Presentations and pitches for listings by each salesperson

6. The numbers of new listings converted by each salesperson
7. Numbers of open listings versus exclusive listings
8. Existing open listing converted to exclusive listings
9. Database growth for the agency and by salesperson
10. Listing 'hits' on the internet portals and your website
11. Keyword configurations used in the search engines to find listings
12. Commissions written by each salesperson
13. Sales and leases completed by each salesperson
14. Listings in the market by agent
15. Market share by listings
16. Deals closed and completed in sales and leasing
17. Time on market

These numbers and key facts will help you stay ahead of the industry trends. In that way you can make important decisions to build better sales team and personal performance.

1. Business Focus

1.1. Database Growth

1.2. KPI's

1.2.1. Controlled listings

1.2.2. Commissions

1.2.3. Presentations made

1.2.4. Database growth

1.2.5. Marketing dollars VPA

1.3. Contact Phone Calls

1.3.1. Prospecting new

1.3.2. Prospecting existing

1.4. Marketing Material

1.4.1. New prospects

1.4.2. Current contacts

2. Track and Measure

2.1. Listings

2.1.1. Open listings

2.1.2. Exclusive listings

2.2. Prospecting

2.2.1. Property Owners

2.2.2. Landlords

2.2.3. VIP's

2.3. Phone Calls

2.3.1. Outbound proactive

2.3.2. Campaign Inbound

2.4. Meetings

2.4.1. Presentations

2.4.2. Client contact

2.5. Market activity

2.5.1. Listings

2.5.2. Agents

2.5.3. Time on market

2.5.4. Vacancies

2.5.5. Supply and demand

3. Great Ideas

3.1. Review Database

3.2. Blogs

3.2.1. Blogger

3.2.2. Wordpress

3.2.3. Your Website

3.3. Newsletters

3.3.1. Weekly dispatch all (Wed-Fri)

3.3.2. Property type specific (Mthly)

3.4. Social Media

3.4.1. Facebook

3.4.2. LinkedIn

3.4.3. Other

4. Officework

4.1. Advertising and Marketing

4.1.1. Direct

4.1.2. Online

4.1.3. Offline

4.1.4. Email blasts

4.2. Client Reports

4.2.1. Daily verbal

4.2.2. Weekly written

4.3. Listing Adjustments

4.3.1. 14 days

4.3.2. 28 days

4.4. WeeklyTeam Meetings

4.4.1. Team Updates

4.4.2. Role Playing