



Expert Formula for Better Cold Calling Results in Commercial Real Estate Agency — Commercial Real Estate Training Online

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In commercial real estate the cold calling process is a big part of winning the business and a good share of clients in the local property market. There is no better way to find listings. That being said you still find lots of real estate agents avoiding the process at every opportunity. That is simply due a mixture of these factors:

- Lack of organisation to make the calls
- Incomplete prospecting and marketing systems
- Fear of failure
- Call reluctance
- Other easier things to do
- No call script
- Little time to commit to the process

The fact of the matter is that those agents that take the time to improve themselves in both call confidence and process will always build a better real estate business. The real estate industry is very unforgiving and expensive to those agents that fail to prospect in reasonable numbers each day.

Here are some tips to help you become an 'expert' in call prospecting:

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1. New clients are always out in the market to be found. It takes specific research and process to get into the property ownership facts and market activities. Get to know the best properties in your location and the owners in each case. Set a simple target to chase down at least one new property owner per working day.
2. Talk to lots of local business people; use the business telephone book to do that. Those businesses will be good sources of leads and local market information. Some of those businesses are tenants in occupation whilst others are owner occupiers; either way they have a story to tell. Asking the right questions of these business people can be a real skill; practice your dialogue and questions at every opportunity.
3. The key to creating a conversation from a cold call is relevance. Many agents mistakenly think that they should pitch on the first telephone call; that is not the case. They should really be connecting and supplying some local property market information. From that approach they can build a conversation. Conversations lead to meetings.
4. Making the calls takes commitment at a personal level. Things will be hard for a month or so as you strive to make the new call process a habit in your professional business approach. Every day it is necessary to make more calls and create that habit that can take you forward professionally as an agent. Top agents make about 30 to 50 calls per day. From that they can generate on average 2 meetings with new people. Over time those meetings lead to relationships and future listings.

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Our industry is based on relationships established between people. On that basis your **property ownership database** should become a central element of prospecting and business activity. Grow that database through cold calling habits and customer contact.