

Setting Your Prime Prospecting Time — Commercial Real Estate Training Online



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There are many things to consider when thinking about prospecting for new business in commercial real estate brokerage. At the center of all things will be the time that you commit to the process.

Skills can always be improved when prospecting for clients and listings. It's a personal priority for top agents. The time that you apply each day to connecting with those people is so important to your business. When is the best time for you to connect with property owners and investors in your location? Can you make that connection every day? Make sure you have answers clearly set. (NB – you can get plenty of prospecting tips in Snapshot right here – its free)

The Core Issues

Before we get started on finding properties to list and people to serve, think about the critical 'foundational' issues that apply to new business and the systems behind that. The important questions are:

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- Who will you connect with?
- How will you connect with those people?
- What will you have to say?
- Why should someone listen to you?

These 4 questions are so important in the new business process for each and every broker. Clarity is important to the new business process. When you know the answers to the questions, you can refine your listing prospecting and new business process; you can get more traction in connecting with the right people and you can do so in the right ways.

Let's focus on the 'time' side of the new business equation for the moment. What time of day will allow you to optimise the following things?

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- 1. Location-based marketing getting into your territory and new business location will help you find listings. That process allows you to see the buildings and connect with the owners and businesses in the location. Set the times of day where you can do that efficiently and directly.
- 2. Talking to the business owners at different times of day, the local business owners will be receptive to direct prospecting and cold calling. Understand the times of day where you can talk to more business people in a successful way.
- 3. **Connecting with investors** in your location, continually research the right people to talk to; some of those will be investors that want to own more assets in the location and are prepared to spend money when the right assets are found. They are good clients to work for.
- 4. Cold calling use the telephone for the advantages it can bring you in productivity and client or prospect contact. The telephone is so efficient as a new business tool, so refine your cold calling skills and dialogues. Practice every day, the words that you say and the conversations that you need to have.
- 5. Creating meetings all of the previous points lead to the creation of meetings. Getting in front of people is part of the real estate business. It is good to set meeting targets as part of a prospecting model. Get in front of 2 new people per day. Over time that contact process will evolve into leads and new listings.

So, these five factors can be woven into a prospecting model that you can structure in commercial real estate brokerage. Select the best times of day to get these things done. Your prospecting processes will help you succeed as an agent or broker in the shortest periods of time.