



How to market and promote your real estate business - by Jeffrey Sussman

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All real estate brokerages, mortgage companies, building management companies, landlords, and real estate law firms want to increase revenues. They may try a variety of tactics, but the results often fall short of expectations. What to do?

To attract new clients, partners, and/or related companies, one's company must be positioned as an industry leader. No one wants to retain the services of mediocrities or partner with a less than dynamically successful company. Companies can be perceived as leaders in their field by using a variety of methods. For example, a mortgage company, real estate brokerage, and a law firm can be perceived as industry leaders by addressing topical issues and offering creative and effective solutions. That can be done by publishing bylined articles, being the subject of press releases that generate news stories, and being interviewed on TV and/or radio business programs. One's years of accomplishment, skills at achieving results, and creativity in overcoming obstacles can all be highlighted and generate positive responses.

For a real estate brokerage, I regularly issued press releases about their best deals. The releases, all of which resulted in news stories, quoted not only the principals of the brokerage, but also quoted their customers who extolled the expertise of the brokerage, saying that the deals would not have been consummated without the skills and knowledge of the those at the brokerage. In addition, articles about important business topics that enumerated effective solutions regularly appeared under the bylines of those at the brokerage, thus confirming the leadership position of the brokerage. Those same techniques were employed to market and promote a prominent mortgage company.

For a real estate law firm, press releases were issued about each successful deal that they had negotiated. In addition, lunches were arranged with a lawyer from the firm and various real estate and law reporters at prominent daily newspapers and weekly business publications. To further enhance the reputation of the firm's lead attorney, I arranged for him to write a book about the most pressing legal issues that occupied the real estate community. The book was published by a prestigious publishing company, received endorsements from well-known financial and real estate professionals, was reviewed in legal and real estate publications, and ultimately served as an effective marketing tool. The author became highly regarded as one of the country's foremost real estate attorneys.

A landlord purchased an exquisite building designed and renovated by a prominent artist. The

landlord wanted to rent the building to a suitable commercial tenant. Brokerages were unable to deliver the kinds of tenants that the landlord wanted. To generate interest in the building, we organized a party with a prestigious New York charity whose donors were some of the city's most prominent business leaders. The charity did a mailing to its list of donors, inviting them to attend the party, which was funded by the landlord. Hundreds of people attended the party and were duly impressed by the unique beauty of the building. Word spread, and within a month, the landlord had kind of tenant he had been searching for.

Here's another example: Prior to retaining my services, the principals of an interior design company had been making cold calls and knocking on doors trying to drum up business. They got a few prospects, but an even smaller number of them turned out to be clients. They tried to make deals with leasing agents and building managers, but so do other vendors, and the competition is fierce. They needed to do something new, something different, something that would set them above their competition. I wrote a case history for a real estate publication in which I explained how an interior design company can make a building more attractive by redecorating its public areas; I used specific examples about how such techniques have been used in a variety of buildings to attract new tenants and reduce the vacancy rate. Once the article appeared, I made reprints of it and mailed it, with a covering letter, to building owners and operators. After ten business days, a trained college student working from a script called each of the recipients. The caller set up as many appointments as possible. Once appointments had been scheduled, I prepared a scripted presentation for my client that included a video of work they had done. What was the result of such a procedure? Voila! New business.

Another target was showroom tenants. My client had expertise in designing showrooms for garment tenants. I built on that expertise and wrote an article about how my client helped several showroom tenants improve their images and so increased business. The article contained comments from tenants that confirmed my client's claims. Again, once the article appeared, I mailed reprints to all local garment tenants who have showrooms. The same follow-up as noted in the previous example was used again.

Here's another example: If you own an environmental assessment company, you will want to promote yourself not only to building owners who will need your services if they are to refinance their buildings; but also to mortgage bankers who provide money not only for refinancing, but for initial purchases as well. I wrote an article for banking and mortgage publications about the value of environmental assessments and sent reprints, with a covering letter, to a list of mortgage bankers. Again, there were scripted follow-up phone calls, appointments for my client, and a presentation script for those meetings. It all resulted in multiple commissions worth millions of dollars.

Whether one retains a public relations/ marketing agency or hires someone to execute a PR and marketing campaign, it is essential that real estate and real estate related companies maintain themselves in the limelight of public attention. Not to do so means that one's company will be considered a secondary entity, incapable of offering top drawer services to clients/customers who don't want to settle for anything that is less than what is first rate.

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