



Real Estate Tech Tips: Business networking tool

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Featured site:

www.linkedin.com

These past few dark years in the industry have forced us brokers to re-think the way we network, and the tools we use to market ourselves and our businesses. As business slowed down in 2009 and the first half of 2010 there was a tremendous surge in the use of social media tools such as Twitter and Facebook and its use in everyday business to reinvent and promote ourselves effectively and economically. One tool which has grown steadily and has transformed the way we network, and one which I use on a regular basis, is the powerhouse LinkedIn.com.

LinkedIn is a business-oriented social networking site which was launched in 2003 and is used for professional networking. When it first appeared on the scene I was skeptical, however 90 million+ users later in hundreds of countries, all doubts have been removed. The purpose of the site is to allow registered users to maintain a list of contacts and details of people they know and trust in business which are built via invitations. Networks are built up through direct and indirect connections and introductions through a mutual, trusted contact, a sort of third degree of separation. Commercial brokerage companies now use this as a tool for hiring and to search for potential candidates as well as to identify key decision makers. It also allows you to research the person you are meeting or speaking with and send continuous updates of any new potential connections. Personally it helps me to track down owner and key acquisition personnel. In addition to the free registration service there are premium services available which provide more direct access to one another and additional applications. If you have not signed up, I encourage you to do so rather than fall behind in the curve.

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