



## **Commercial Classroom - by Edward Smith, Jr.**

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New Year's Resolutions for Commercial Real Estate Agents

1. Meet two building owners or tenants in your town every day.

Systematically meet every business owner in your town. Two a day, ten a week, forty prospective clients/customers a month; you will become "The Commercial Agent" in town.

2. Join and attend Chamber of Commerce meetings and volunteer to serve on committees.

Who belongs to the Chamber or Service Clubs? Your future clients; get active in the group to become known.

3. Call FSBO's until you get two appointments for tomorrow.

The only reason an owner runs their own ad is because the vacancy is costing them money. Find them a tenant, restore their cash flow and they will be happy to pay you.

4. Attend Commercial open houses and meet 25 new agents before you eat!

Networking contains the word "work". At these events work at building up your list of other agent contacts, who may have the buyer or tenant for your next listing.

5. Catalog everyone you met yesterday (building owners, tenants, agents) into the address groups on your computer.

Multiple address groups; retailers in 1,000 SF – 2,000 SF, office users in 3,000 SF – 4,000 SF, building owners (investors). Blast your new listing to these potential buyers!

6. Stop by and see two prior clients/customers each week.

Just because they signed a 5 years lease does not mean they will stay there that long. Their business is booming after two years, they need more space. Can you find them more space and sublet the space they are in, and collect two more commissions?

7. Daily review of all new commercial listings in your area; arrange to co-broke and add to your

“comparable” data base.

You need to know every available property in your market area. Your customer asks: “On the way here I passed a building for sale on Main Street, do you know the size and asking price?”

8. Develop and meet with your “leads” group once a month.

A “leads” group consists of up to 10 people, but only one person from any industry (one architect, one accountant, one from a moving company, etc.) meeting regularly to exchange information about potential customers.

9. Call MLS commercial expired’s until you get two appointments for tomorrow.

Expired listings are gold. The owner is frustrated, maybe the agent was not trained in commercial and the property was not marketed properly, time for a change.

10. Join and attend monthly commercial organization’s meetings.

Meet and add other commercial agents to your distribution list; be added to their lists. Great for those new in the business, “pick the brains” of the experienced agents.

These resolutions need to be part of your daily prospecting, which is required for success in our business.

Consider two more resolutions to be the best at what you do.

11. Expand your skills – take educational courses; earn a Certification or Designation.

There is a lot to learn in this ever changing business, stay current and expand your knowledge and services offered.

12. Read business and motivational books.

Knowledge is power. You need to be a “10” every time you make a presentation or meet someone new. Do what it takes to be there.

Now get out there and make it a great year!