

3

Rapid Fire Lead Generation Kick-Starters For Commercial Real Estate

by Steve Walters



StraightTalkAcademy.com

©Straight Talk Schools, Inc.

Need to generate leads for your real estate business, like yesterday? Here is the guide to some of the quickest and easiest tactics you can start doing TODAY and imagine how it will feel to get results by next week. And if you don't have much cash to get going, don't worry, I have you covered. Got rocket fuel?



Tactic 1: Joint Venture Mailer

Have a lack of marketing dollars? Despise cold calls? Listen up, this may be the best option for you. Here's the plan...

Summary: Find a service provider who wants to get in front of your market (commercial buyers and sellers). Put together a co-branded letter/mailer and mail it to your audience. This mailer will be put together by you (time and energy) and paid for by your JV partner (with dollars).

Details: Find a company that can offer a value to your ideal customer and that matches well with your service. It has to be a win-win deal for everyone. If all 3 (ideal prospect, JV partner, you) parties benefit from your mailer, then you will see results. If you only get 2 "wins" this strategy will fail. Aka, you won't generate leads, and your JV will be upset and you could lose a good relationship.

It's important to do as best you can with this mailer! Do so & there's more to come.

Pros: Zero cost or low cost for you. Fast business. Reach a large audience quickly. Duplicable with multiple JVs.

Cons: time consuming: finding and convincing JVs, writing, packaging mailer.

Action Steps:

1: Find a JV partner. Here are some examples you could look into: Commercial lenders, 1031 exchange, property management, financial & estate planners, etc.)

2: Determine your message. What can you write in your letter that offers value to the customer while tying in you and your JV's services? A common letter message format is to employ the standard direct response principle of Problem-Agitate-Solution. First, start with a strong headline and hook to capture attention

and intrigue. Present the current problem that ails the prospect. Remind them of the discomforts of said problem. Then supply the solution to what ails them. Use mail merge if you know how. If you don't know, it's worth the lookup. That way your letter starts: Dear Jane, and not: Dear Property Owner.

Simply mailing a brochure of services is a great way to get your mailer in the garbage. Writing about you, you & you is a common real estate agent problem that will result in your letter visiting the round file on a more permanent basis.

Focus your letter on offering real tangible value & emotional benefits to the reader. One other point: Your letter must not try to resonate with every single person on your database. It must only appeal to that 3% or so of your market that is ready to list or buy right now. Today. Those 3%ers are the ones you want to read your letter in the first point. The other 97% will not read your letter. Attempting to resound your message with every person on your list is a fool's errand.

3: Format. We have done similar mailers in the past, consisting of our 1 page letter (our branding and letterhead) and a 1 page flyer (prepared by JV company). The 2 sheets then get folded up and stuffed in an envelope. If you are doing a small mailer of a few hundred, I would recommend you hand-address your envelopes in a blue ink pen. The response rate is proven to increase the chance of your letter getting opened. If it's not likely you can do this yourself, enlist the help of the youth. Find some kids, teens or young adults to pay with cash, toys, beer, or whatever. What's that you say, still no luck finding help to hand-address your envelopes? Go to free-fonts.com and download a handwritten font like Magnus Handwriting or FG-Ballpoint. Make sure you install the font first and you will see the font in MS Word. You want the font to look like real handwriting. Messy and all.

Be sure to stick on a first class stamp (collection stamps are best) and place the stamp imperfectly in the corner. Make the envelope look as personal as possible. Keep return address generic with address only. Get standard white no.10 envelopes with the peel and stick closure (Staples has inexpensive options).

4. Get your list. You can usually get a list of property owners from your title/escrow company. Pick the property type and parameters that match your market. Then go thru that list and cull it down. Delete duplicates. If you need to

print the envelopes, or do a mail-merge you'll need to spend time with this database to make sure each contact record is ready to go. Otherwise you can make changes to your database when addressing. Make sure to use mailing address, not property address, too.

5. Print everything. Paper and ink and envelopes can be minor costs compared to cost of stamps. That's where the budget will be spent mostly. To ease your budget on ink, I use eBay and search for the right ink cartridge. They're remanufactured and cheap. I pay under \$2.00 per cartridge and the quality is OEM most of the time. I haven't had that great of luck with remanufactured toner in the past, but it's worth a small investment to see if you can find a quality supplier to save money over time. Staples usually has rebates on regular print/copy paper every day it seems. This helps me get letters out for under \$0.60 a piece at 500qty. If your JV deal is structured so they pay for everything, then this isn't critical.

6. Mail them. You may want to stagger your mailers on larger ventures. This will ensure your letters get the proper care they deserve by USPS. Drive by multiple USPS blue mail boxes to spread them out over a couple days.

7. For more details on direct mail letters, get the book "Ultimate Sales Letter" by Dan Kennedy.



Tactic 2: Agent to Agent Referrals

This has been a great source of leads in our business. Agent to agent referrals can be HUGE. They can be great, but you must be careful. If you have or get a bad reputation, the spigot gets shut off rather quickly.

Summary: Get other agents to refer your commercial deals. What do you get? Warm or HOT leads ready to make a move. What do they get? A nice referral fee from a source they hadn't thought about. Keep the referral the standard percentage or give them a sweetheart deal on the first one. BUT I would advise against the "split 50/50" and "we share the work" and "you teach me everything and I take all your time" approach. This plan never works out. Been there, done that. Heed my advice. It may not be ideal to pay referral fees, but if your starting from nothing or your pipeline is empty there are worse things in this world than paying out a 25% or 30% referral fee for hot leads.

Details: There are multiple ways to go about this. Think about the different ways to make this possible. Let's start with your office. How many agents do you have? You probably have everyone's email and phone number to start or access to the list. You also probably speak with or see each other in the copy room, break area, lounge, etc. also. Start telling everyone your commercial RE direction. You may talk to your broker about doing a Commercial Update during your team meetings.

If you are going to go this route you cannot steal clients. Which means if you do residential homes too, you will receive reluctance and skepticism. You have to make sure you communicate "your clients are your clients" and if they want a house, they will be referred back to that agent. Or stop selling residential altogether. Make that objection non-existent. It's your choice.

Pros: Zero cost or low cost. Warm-HOT leads. Fast business.

Cons: Be careful with politics. Be prepared. Bad news travels fast. Pay referral fees.

Action Steps:

1: Decide your communication path. Calls? Emails? Wandering the office? Some offices have email distribution already setup. Vendors and service providers often get some access to this distribution, plus office announcements and general agent notifications are typical. See if you can get featured as a commercial resource, and get that message blasted out via your office's distribution.

2. Develop your message. What are you going to say to these agents? What value can you give them and their clients? What questions or objections will they bring up with you? Have those already figured out and ready to respond.

3: Determine your referral process. How much will you pay them? What property types will you handle vs. not handle? Consider a tiered referral fee plan. I do 10% referral fee for cold-cool leads. These are internet leads or leads without a warm trusted introduction. I bet you have a mega agent in your office that has a list full of these leads they aren't doing anything with. The next level could be 20 or 25% for qualified leads. This could be a warm lead that is qualified on any level as needing commercial real estate help, and you are the agent being referred to. The prospect understands you, yes you, are the qualified agent

capable of servicing them. The last tier is for a HOT Lead, ~30%. Leads in this category come from agents that have a trusted relationship with the client, often previous clients and close friends. These leads are highly probable to do business with and close. You can afford to spend more time on these leads.

4: Meet up with their clients. Create a structure for these introductions. Have your “listing presentation” nailed down. In this case it may not be a listing presentation, rather a value presentation and building rapport. These agents will be giving you Golden Referrals. Best to spend some time determining what you’re going to say to these possible clients.

5: Follow up on the deal. If you get a deal out of this strategy, be sure to follow up with the agent on a WEEKLY or biweekly basis (or set expectations upfront). The last thing you want is 10 agents calling you every week asking about a status update. It will drive you nuts. Stay on top of this and reach out to them first. Even if a deal goes south, proper communication will keep your relationship intact. Thus more deals for you in the future. BUT neglect the other agent once or twice and it’s possible to kill a good referral relationship (been there, lesson learned) AND they’re ability to refer you other agents. Hence a bad deal can quickly become a big problem in your office & damage your reputation.



Tactic 3: Current Database

Summary: Use what you have right now to your advantage. Have a database and/or previous clients you can reach out to? If you did a good job for your past clients (which I’m sure you did), they just might refer business your way.

Details: Reach out to these folks. Give them a call. See how they are doing and then ask them if they know anyone who owns commercial property or businesses. If they do, ask if you can get an introduction. The purpose here is to let everyone know you’re in commercial. You may find out that your past clients actually own commercial or businesses themselves and need your help. You don’t know who they know. So you need to ask.

Pros: Zero cost or really cheap. These people know you. They also like and trust you (hopefully). Leads from these sources are as HOT as you can get.

Cons: Hard to do if you don’t have a database yet, or do shoddy work.

Action Steps:

1: Compile a list of friends/clients to call. Ask for a golden referral and introduction. Now it depends on the person you call how they want to refer you. They may not want to give you the prospect's number/email outright. They may want to make an intro call on your behalf. It could be the opposite also. It's good to have a couple ways you can request an intro (ie. Facebook message, email, call, lunch, coffee, etc.)

2: email your database about your ability to serve commercial clients. This is a great way to touch your database again. Take things further with a full "referral campaign". Come up with some tips and value points to drip your database over the coming weeks. Offer value and a call to action to elicit a response. You can make this as elaborate as you want or simple.

SO there you have it. 3 simple ways to kick-start your lead generating engine. These are the simplest and easiest I can think of without having to cold-call or door knock. Actually it's possible to door knock commercial clients if you wanted to do that also. Just requires walking from business to business, or driving rather.

Put one of these strategies into action today if you can. Time block them in your calendar. This is the most important part of your business... the act of getting business. It doesn't matter what you know if you cannot assist anyone. Like keeping a racehorse in a 1 bedroom apartment with no field to run, it doesn't make sense.

Now go out there and make it happen!

-Steve

P.S. Want more? Hop online and [click here](#) and enroll in Commercial-BOX training program. What's included? Everything you need to grow your commercial business. Education, Lead Generation, Marketing, Strategies, Tips, Forum, live Office Hours, Support, CPP Designation and much more... all in one place. It's ready for you.

[Commercial-BOX Program Overview](#)

