

Do Not Read This Column During Business Hours

Those are for clients! Plus, nine more tips for reaching the top

In January, I reviewed 10 characteristics that are commonly found in the best commercial brokers in the business. That column was written in response to dozens of emails asking for such a list. The response to that article was so positive that I have been asked to provide a follow-up. Below are 10 more characteristics possessed by the most successful salespeople in the commercial brokerage business. Again, they appear in no particular order.

11. Preparation.

There is a saying I love that goes, "Prepare to win, or lose to someone who does." Preparation is so important, yet studies find that only about 5 percent of brokers actually prepare properly. Most salespeople make the fatal mistake of starting in the middle. They start with action rather than preparation. When you finally get to that listing presentation or a meeting with the CEO, you'll only be as good as your preparation. Great preparation allows you to give a great presentation and make a lasting impression. In order to be successful, professional salespeople prepare effectively. Preparation will allow you to ask the right questions and respond effectively to the client's objections, quiet their fears and gain their trust.

An important part of preparation is knowing the client and knowing the client's business. Today, there are so many ways to obtain information. The Internet can be used to search clients' Web sites, or you can review annual reports (if the client is a public company), read their literature, use your network to obtain information or speak to their competition. Prepare, and the probability of success is much greater. Wing it, and you are likely to lose to someone who doesn't. Preparation takes time and hard work and should be done well ahead of time. Keep the old adage in mind, "The workday begins the night before."

12. Desire.

One of the most important elements within successful real estate brokers is their will. A burning desire to excel separates the great salespeople from the average. The average person who enters the brokerage business rarely puts much effort into acquiring expertise. This is particularly true in the early stages of a broker's career, when the learning curve is steep and the challenges can seem daunting. Desire is a differentiator between those who can break through and those who cannot. The

answer to how much stress, anxiety and pain someone can handle before quitting is determined by desire. Most great brokers possess an overwhelming desire to prove something to someone. It might be the world or it might be just to themselves or their families, but that desire exists.

And that desire is critical. Remember that it is not education, looks or connections that decide who succeeds and who fails—it is determination. Top brokers possess drive and stick-to-it willpower. This desire leads to success, and success is more fun than anything else you can name because everything else you can name flows from it.

13. Be a good listener.

As we go through our days meeting with existing and potential clients, we are constantly giving advice and recommendations to those we work with or are hoping to work with. Consider this: How comfortable would you be with a doctor who prescribes before she diagnoses? Too often, salespeople rush into giving advice without a deep understanding of the problems or issues. Communication is among the most important skills in life. Communication consists of reading, writing, speaking and listening. Listening is the most important of these for brokers. I enjoy watching our top salespeople in meetings with clients as they work hard at listening.

Unfortunately, most people listen with the intent to reply, not to understand. I cannot emphasize enough the need to first understand, and then seek to be understood. Most successful brokers understand the needs, concerns and status of their clients. They listen with the intent to understand, to *really* understand. Novice salespeople sell services while the pros sell solutions to needs and problems.

14. Realize that YOU are the product.

To effect any transaction, the person conveying the message must be believed by the client. Unfortunately, this is most evident when the "you" is ineffective. Have you ever walked out of a store because the salesperson was too pushy, or worse, insulted you? Then you went down the street and purchased the same exact product somewhere else because the salesperson was "nice" to you? You bought the salesperson—then you bought the product.

In a service business like real estate brokerage, services can be, and indeed, are different from vendor to vendor. Notwithstanding this fact, clients must believe in, and like, the messenger or the message has no credibility.



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How is your personal product? The top people in our field focus intensely on making themselves salable. They work on their people skills, such as their ability to establish rapport, including making people feel at ease and developing common ground. They have an enthusiastic

attitude and show sincerity genuinely. They are creative and suggest solutions that are not obvious. They are focused on their image and always look the part; at the same time, they know their product (service) cold and have an ability to speak clearly to convey the correct message. They are always prepared and really know the market. All of these characteristics lead to a reputation that often precedes the top broker into a meeting, creating a competitive advantage.

15. Strengths and weaknesses.

While top brokers are aware of their strengths and are constantly trying to enhance them, they correctly focus on their weaknesses. They know their general weaknesses and strive to eliminate them, and, moreover, they look at each day's activities and ask themselves, "What could I have done better?" There are always things that could have been done differently. If you identify these things and work on correcting them, they are less likely to occur again.

Top brokers realize that they are going to make mistakes. When these mistakes are made, they take responsibility and admit to them immediately. They apologize without excuses. It requires a great deal of character to accept responsibility for an error and to apologize quickly and genuinely. People with little internal security cannot apologize and rarely find fault within themselves—it is always the other guy's fault. The honesty that accompanies a sincere apology will go a long way toward enhancing your relationship with the person you are apologizing to. We all make mistakes, but how we deal with them is what separates the pros from the amateurs.

16. Keep commitments.

Time and time again, I see sales-

people who over-promise and under-deliver. The over-promising may come from a place of good intentions. However, it is important to know what you can do and how long it will take for you to do it. If you say, "It will be there by Tuesday," Tuesday is O.K., Monday is better and Wednesday is a disaster. Keeping commitments, or promises, is the best way to establish credibility and trust. There is probably nothing more hurtful to a relationship than to promise something to someone that is important to them and then not following through. The next time a promise is made, it will not be believed. People tend to build trust based upon promises made to them that are kept, especially promises pertaining to something very meaningful to them.

17. Quality over quantity.

Top brokers realize that they can't be all things to all people. They would rather service a defined set of clients effectively than try to service a larger sphere of clients and not doing a great job for all of them. They live by the statement, "If something is worth doing, it is worth doing well."

There is no room for mediocrity at the top of the brokerage business in the Big Apple. Great brokers have tremendous pride in their work and realize that the secret to climbing up the ladder of success is to put their heart into their work—doing something halfway just doesn't cut it. It is far better to complete 10 transactions well rather than work on 50 transactions with mixed results. The 10 satisfied clients will refer many others to you while the unhappy clients out of the 50 won't be so quick to say nice things about you. Top brokers only have as many clients as they can handle effectively.

18. Overcoming objections.

The most successful salespeople are able to overcome objections adroitly. They know every possible objection a potential client can throw at them and they are armed with the ability to provide several responses to each objection. A key to this is being able to drill down into the objection to identify the real reason why the potential client is reluctant to move forward. Often, the objection initially given is only a facade for the real reason.

The day a salesperson turns into a true professional is the day they start loving objections. Objections are great because they mean the client has some real interest in doing something. They signify that the client wants to

be helped and they want the broker to figure out how to help them.

19. Use time wisely.

Never do during the day what can be done at night or over the weekend. The best brokers know that their time and knowledge are the only two things they have. Knowledge can continually be increased, but no matter what they do, they can't make any more time. Because of this, time has to be used as efficiently as possible. During the day, clients are available for meetings and phone calls. Before work, after work and on weekends are perfect times to read, prepare lists, do research, complete analysis and anything else you need to do that does not require interaction with clients. The best brokers know that during the day, as much time as possible must be spent with clients. Protect your time and use it wisely; they aren't making any more of it.

20. Take time to recharge.

Real estate brokerage is a business in which, if you are very active, you can never get everything done that you would like to. The day consists of doing as much as you possibly can, and sometimes you find yourself working on many things at once. The pace can get very hectic, and the temptation is to work and work and work. The fact is, you must take some time off to recharge your batteries. Taking some time away from the office will refresh you and put you in a better frame of mind. When you are back at work, you will find that you are more effective and more productive. The best brokers find a balance that allows them to stay on top.

There are many admirable characteristics that can be found in the very best brokers in our industry. Those listed above round out an overview of many of these traits. As individuals, we need to find which of these work best for us, but it is easy to see that the more of these characteristics we possess, the greater the likelihood of success.

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Read Robert Knakal's first 10 tips for reaching the top at Observer.com/Concrete-Thoughts.