

Real Estate Journal

THE LARGEST WEEKLY COMMERCIAL/INVESTMENT NEWSPAPER COVERING THE STATE

Cultivating the comm'l. investor grass roots to tech targeted



Michael Walsh

I was picking up a platter at a local catering shop last week and threw my business card in the fish bowl marked, "win a catered lunch at your office." The owner and I exchanged small talk about our specialty business lines; and moreover her marketing efforts with the fish bowl. She immediately asked me for another card (after I told her we lend on small commercial investment properties) stating that she was looking to refinance the building. Coincidence? Sure. Opportunity? Definitely.

Don't worry, I'm not going down the proverbial road of the three-foot approach to new business, but I do think with all the newest reaches (within technology) that our marketing mix sometimes bypasses the grass roots of relationship cultivating. I handed the caterer's card on to one of our account managers to contact her; and she will no doubt call on (or market) to our office - but that's how it's suppose to work.

Employing a balanced mix of pragmatic with innovative promotion should be a timeless formula for introducing and enhancing relationships with real estate investors, or for that matter any prospect. Depending on the sophistication of your system (and your targeted customers') will vary your plans, but understanding who your investor is will give you quality-measured responses, whether your business is a bank or a broker shop.

Face to Face is Always Fresh

It doesn't get more basic than fishing for leads in a bowl, but it can work as the beginning to building a professional rapport. Which brings the question, when was the last time you went to a chamber event, small business meeting, property association or local investor group to network your products and services? Never before has it been more

important to establish new contacts and keep your name out there. That face-to-face cultivating might seem painful at times, but it gets you on the street, listening to what's going on and no doubt meeting new investors. Showing that you still have the passion for meeting and talking about your product is always fresh for you and your business. After that main ingredient, the marketing mix should be continual and diverse. Here is a quick list of what I consider other basic ways of attracting the investor, before mixing it up with technology:

- *Assessor's Office lists: obtain a list by building code of property owners;
- *Past and present client's: 1003 reports will indicate additional properties;
- *Signage & Fliers, Business Cards: all reflecting your message and brand;
- *Direct mail: snail mail still works within the mix. Target your audience;
- *Realtors: establish commercial partnerships with them;
- *Advertising: local newspaper, or specialty publications;
- *Sponsorships: invest in a professional group event and speak to members; and
- *Press Releases: Develop local media contact and push out commercial advice, become the go to expert in your community.

Add a Touch of Technology

Let's take your basics and add a couple of fresh ingredients. Hopefully you've already invested in a website that has clean and clear messaging - positioning your products and services in a competitive marketplace. If you don't have a website yet, make it a goal for this year and at least visit sites like Network Solutions (www.networksolutions.com) for economical, yet decent website design and service. Web sites work very well for attaining new customers - but only if you drive the traffic to them and keep them updated with content, catered specifically to your target.

Now you need to drive traffic through emails and targeted advertising. There are several web based email management systems out there to get your campaigns started for a very small investment.

I recommend starting with a site called Constant Contact. You can create a real campaign and test it for free before subscribing. The goal is to create a consistent email message, compelling enough for the recipient to open, click- through and read your offer. Here's where you take that list from the networking event and follow up with an email, giving your potential clients advice on commercial property, thus engaging them to write back or visit your site. The advantage of using the online management system is that your contacts are stored and updated on their site. They give you various statistics from who opened to who clicked through - as well as how you stack up versus other companies, and even update you if the email is no longer usable.

Finally, try some form of banner advertising on very targeted web sites to investors. Whether it be a local real estate investor association, a building association, or a chamber, all these targeted sites will help you zone in on your next deal - by linking the ad either back to your website, or to your email. Be creative and offer some form of promotion.

As always, keep your marketing messages simple, yet interesting. It's great to try new techniques and technologies, but even the greatest technology is rendered useless without the basics of a good prospect list - and that list will most likely be cultivated by the human touch, not hi-tech.

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