



nerej

The commercial classroom: Back to school to help make you a more knowledgeable professional

September 18, 2014 - Connecticut

This column is offered to help educate agents new to commercial and investment brokerage and serve as a review of basics for existing practitioners.

I went to my local office supply store yesterday, I forgot this is the last week of August and for most kids school starts next week. The store was mobbed with parents and children buying notebooks, binders, pens, and other school supplies. I was reminded how hi-tech education has gotten when I saw the display of flash drives sold out.

When was the last time you went back to real estate school because you wanted to, not because you had to take continuing education? Has our industry changed - you bet!

Now we have smart phones with hundreds of apps that can help us get where we want to go, display listings and just about do anything else. iPhone's that we can do a presentation on; the HP10BII calculator designed to do our real estate math. Have you learned how to use all these "tools."

Did you know that almost half of our work force today is from the millennial generation? Did you know that we now have six different generation categories? All with different characteristics, different information gathering techniques and buying habits. Do you know the best way to communicate with each age group?

How well can you read body language? Would it help your business to take a course in negotiating skills?

As a commercial agent what is your level of "green" knowledge. Are you familiar with the concepts of energy efficiency, the rating requirements for LEED, what buildings in your market are green? Are you ready for the customer who says they want to lease space in a green building? Have you experienced your first green lease yet?

When it comes to education, there are many resources to help make you a more knowledgeable professional. You can take technical courses on commercial real estate at many local realtor boards, and the CCIM (CCIM.com) and SIOR (SIOR.com) institutes offer excellent courses. Other training programs are available from "Top Dogs" Commercial Real Estate Training (tdogs.com) and the Mike Lipsey School (lipseyco.com).

The National Association of Realtors has a three day Green certification program given by local

realtor boards. The United States Green Building Council (USGBC) offers two designation programs, LEED GA and LEED AP.

Today courses are offered live, online, by webinar or videos. Through the Internet you can find resources and courses on any topic.

Maybe it's a good time for you to go back to school and learn more about investment property analysis, lease versus buy, 1031 Exchanges, today's financing or just how to use today's "tools." Consider improving your skills; take a course on understanding today's generations, creating better listing presentations, body language, or negotiations.

Education is a good investment of your time, so go back to school!

Edward Smith, Jr., CREI, ITI, CIC, RECS, GREEN, MICP is the northeast regional director of Coldwell Banker Commercial NRT, Syosset, N.Y.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540