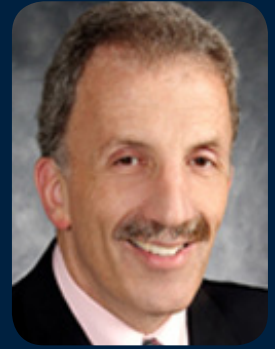




Never Say Never

Employing People and Using Social Media to Your Advantage



By Bill Gladstone, SIOR, CCIM

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Throughout the course of my life, I've heard the expression, "Never say never" more times than I can count—and as a real estate practitioner working under some of the most difficult circumstances of the past 25 years, I believe this statement can have an especially significant meaning. More so now than ever, our earning potential depends on our ability to increase clients' and potential clients' awareness of the services we provide them as their broker. Once they are made aware, we are judged by the level of service we provide, our knowledge, experience, and our ability to perform when it matters most. It is simply imperative that, in order to survive, we remove every obstacle between the client, and our ability to service their commercial real estate needs at the highest possible level.

So how can social media help? Can it be used to effectively increase awareness and effectively market our services to potential clients, and communicate better with existing clients? To this I say, "Never say never." I was a disbeliever of the power of social media—a stubborn man tied to the old ways of doing things. But if you are a risk taker (and most brokers by nature are), then you too can learn from my trials and tribulations. After rethinking its uses, here is what I've found:

First thing's first—with social media I know that it's much less expensive (most of the time, it's free) than the conventional marketing services I have used in the past, like print media. Because of this, I realized that if I could not successfully improve my clients' perception of my services through social media, I would have most likely spent that time trying to market through some other medium, which also might not have worked, and many have cost me more money.

It's important to remember that in today's business environment, in order to meet your clients' commercial real estate needs, you are going to require help. Whether you have a secretary, administrative assistant, personal assistant, or multiple

assistants, it's important that you have someone there to help. You need to carefully consider how bringing on new people can better help you provide your services to your clients. You want your clients to remain loyal to you—to believe that you are, unequivocally the best choice. There are sole practitioners in commercial real estate that are, in fact, highly successful (I know some of them). But my thought has always been that by bringing on more people, you can increase your earning potential as much as three to four times, including the additional salary expenditures. There are economies of scale that you can now leverage to meet the expectations directed by your clients. Ten years ago you never saw "teams" or "assistants" at many of the national brokerage forms. Now, you do. There is a reason why this trend caught on. It works!

My case may be a bit extreme—I have six assistants, all of whom work with me to reach my goal of improving communication and service levels for my clients. For the longest time, my team was set up as such: some members would make phone calls, while other members would send out print and digital media communications (not including social media). I knew there had to be a stepping stone between the two—something that was not as personal, but not as time consuming as a phone call, but more personal than magazine, newsletter, and email marketing efforts. I knew there had to be something that could be user friendly, cost effective, and up to date to improve service levels well beyond what we were doing at the time.

I decided to give social media another shot. I thought that it could be a simple, highly visible method of communication through which I could show my clients the service levels at which I am capable of working. We are all very busy, and many of us (especially those in our 50's and 60's) have probably looked to social media at one point and decided it was too much of a "chore"—distracting us from the other forty things we had

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to get done that day. After working with social media for quite some time now, I've learned that this method of thinking is regrettable. Simply put, there is too much potential earned income out there to ignore social media. Before long, my team of seven (including myself) became licensed real estate brokers, who could Tweet, post questions, updates, and wall posts on LinkedIn and Facebook with the best of them.

So how did we reach this level of social media fluency? I hired a social media trainer—the only expense I've made while pushing towards social media marketing. I figured that if we were going to do this thing, we needed to do it well. After all, who in their right mind calls up a friend and asks, "Joe, can you give me the name of a really average broker? You know what I mean? Just someone who is real average and doesn't do anything special, or anything at all." Hopefully, that call has never ever been made.

The call that has been made goes something like this, "Joe, can you give me the name of a broker who you've worked with before who is just exceptional? I need someone who can really do a good job for me." People are always looking for brokers, attorneys, accountant, etc. who can meet or exceed their expectation. So I decided to apply the same concept to my new social media marketing efforts. I wanted minimal overlap, the right people and technology in place, and a diverse and effective group of functions to help increase our visibility and drive business.

Our trainer helped set up what we call a "base camp"—a web based question and answer session between social media training professionals and my staff. The interesting thing is that for every question we have about social media, the trainers have a question about commercial real estate. As I'm sure you know, it's hard to understand even the basic fundamentals of commercial real estate. As


we teach them more about what we do, they use this knowledge to improve their understanding, and ours, of how social media can be applied to, and benefit, commercial real estate. Our "base camp" has become a conversation—a way for two groups of professionals from different industries to share ideas and push business forward. This form of community-based learning (and in a way, a social media platform in and of itself) has been highly effective.

Research, research, and more research is critical to your social media plan being a success. Right off the bat we researched our market competition, to see what they were doing with social media. We found that of the top four brokers in our area, no one had a strong social media presence. There was no connectivity between the social media platforms and their websites (personal website or professional). Of the four professionals, no one had a regularly used Twitter account, or Facebook page. We actually found that several people were trying to run their professional lives on their personal Facebook page—a big "no no" for social media marketing. LinkedIn was a bit better in terms of use and connectivity; most everyone has a profile, and one of them was even well constructed. No one was using YouTube.

Basically, what we found is this... there was an opportunity for us to be the first of the competition to really market ourselves through social media. Research your market and you may find that perhaps the situation is the same for you. If you are willing to try, and if you are successful using social media, you will have positioned yourself well ahead of your competition, and given your customers a higher level of service.

When no one in our market is actively using social media, we have my team of seven people connected through social media on a variety of matters pertaining to our clients' needs. By tweeting throughout the day, answering questions on LinkedIn, and posting and communicating through our professional fan page on Facebook, we have given our company a fresh, modern look and feel. Perhaps, in the end, we did end up finding that "in-between" medium of communication with our clients: not as personal as a phone call, but better than the impersonal mailings and digital communications.

Remember... this stuff takes time, trust, and patience, especially when the economy is so weak. When people spend money on their business they want to see results fast. This is not the case with social media—if you implement a social media strategy on a Monday, you will not get results on Tuesday. I can tell you right now, however, that I have no regrets about spending the money for the peace of mind knowing that our social media efforts are executed to the best of our capability.

With social media tools and your ability to employ the right person to do the right job, you will have added several more avenues through which you can increase your service levels and the opportunities to give your clients your best effort. Think it through carefully—think about the people you would need to bring on, and the technology you would need to employ, and move forward from there. I can tell you first-hand that the results of your efforts have a good chance of meeting, and exceeding your expectations. Good luck! 

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