

Episode #36  
The 5 Important Activities of Top Commercial Brokers  
June 11, 2008

Good Morning and welcome to Income Property Investment Talk with host Peter Mosca and co-host Dean Essa. Together they will help you make smart investments in real estate. Now here are your hosts, Peter and Dean.

Mosca: Real estate, if purchased well continues to be the single best investment one can make. Welcome to Income Property Investment Talk, a program dedicated to bringing you the very best minds in commercial and residential real estate, so you can learn to invest well. We bring you the knowledge, the resources and the tools to do just that.

Today's guest is Dr. Jim Gillespie. We have a full 60 minutes to go over so if you're looking for more information about Jim, who's been on our program before, please go to our website at [incomepropertyinvestmenttalk.com](http://incomepropertyinvestmenttalk.com). Jim, welcome to the program today.

Gillespie: Thank you. It's a pleasure to be here Peter.

Mosca: And of course we have one of the commercial powerhouses, my co-host Dean Essa. Welcome Dean.

Essa: Hey, how are you Peter?

Mosca: Hey Jim, today we promoted the fact that you were going to talk about the five important activities of top commercial brokers, but before we get into that and if I read through your numerous achievements and accomplishments, one of which you like to call yourself and we agree is the premier commercial real estate coach. What exactly is a commercial real estate coach and why should someone look to partner with you in this endeavor?

Gillespie: Well, basically a commercial real estate coach is someone who works with someone in commercial real estate. For example, I specialize in working with commercial real estate agents and managers and have worked along with investors and developers

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too. It's basically someone who works with a strategy and a game plan and a system of accountability to help these people achieve better results much faster than doing it on their own.

Essa: I read somewhere where you coach a lot of commercial brokers that have \$1 million plus commissions every year. I'm sure with those types of producers that you're coaching, I'm sure that every commercial real estate broker/agent listening to the show right now would love to hear something that you tell them. Can you give us at the beginning of the show, throw in one little jewel and then we could of course talk about it more in great length?

Gillespie: It's interesting, Dean, you bring that up in terms of me working with people making over \$1 million because I find that usually it's people who are producing good to great results already in commercial brokerage that are interested in working with me because these people are just driven to do whatever it takes to move them to the next level. I find that usually the people who are struggling or producing mediocre results aren't interested because they don't really want to hear any outside ideas. They think they know it all already and if they continue working this plan that hasn't been working that well for them that things are going to turn around. I would say that in itself and I know we're going to get into the top five activities, it's having that open-mindedness to be willing to look at new ideas, to work with somebody to get you on a system and a game plan with the accountability to do things that you're missing out on and not aware of how much money it's costing you that will move you to the next level if you take the action on them.

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Mosca: Jim, let me understand the first thing. Do you coach residential guys and commercial guys and if you do both are there differences between being a real estate coach for a residential broker/agent or a commercial broker/agent?

Gillespie: I don't coach any residential agents and I coach 100% commercial real estate agents and I'll tell you being a coach and actually observing what goes on on the residential side of the business, I was stunned when I found out that approximately 70% of all residential agents and these are agents who have their license hung and active with a residential real estate brokerage company, approximately 70% of those agents sell between zero and one homes a year. There's so many people who want to feel that they have a career on that side of the business, but they're just not doing what will make it necessary and then you've got the top one or 2% that I really admire that are doing great things. There is so much dead weight on that side of the business that you don't see on commercial and I quite honestly refuse to work with people on that side of the business.

Mosca: I think you're probably being a bit kind as well. I think 70% that number might be able to go up a few notches.

Gillespie: It's funny because we hear the 80/20 rule a lot where 80% of the business is done by 20% of the people in a commercial real estate situation, 20% of the sales people. I say, I think on the residential side of the business that maybe the 95/5 rule where 5% of the people are doing 95% of the business.

Mosca: Ultimately, I think what listeners should know is if they're thinking residential that is and we're going to switch quickly back to commercial, but let me just throw this in there because I've been working with and for residential and commercial realtors since '92. Ultimately, that word that I just said there realtor is important. You must look for the

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realtor R if you're going to work with a residential broker or agent. Let's switch back over to the commercial side then. When you're looking at commercial real estate agents, what are some of the similar characteristics besides the open-mindedness, what are some of the other things that you see in the students that do well with you?

Gillespie: I'll tell you what is the most important underlying ingredient and this as a coach is the one thing that I can't instill and put in somebody myself, and that is basically the strong, unyielding drive to do whatever it takes ethically and morally to become hugely successful in the business and to have that drive constantly present as opposed to a lot of commercial brokers. They'll produce when they have to and then when they've got enough money in the bank for the bills to be paid for three to six months they start to coast. The top-level commercial brokers are driven constantly to move beyond where they are at right now and find the next transaction that they haven't located.

Essa: Anyone who's been doing this for a long enough knows that you have to keep your pipeline full.

Gillespie: Absolutely, and you bring up a great point because a lot of brokers will get focused on working on the transactions that are on their plate right now and they'll forget to do lead generation and do their prospecting and all of a sudden when they close their transactions they've got several months with a hole in their pipeline where they have no checks that will be coming in and they have to get back on lead generation again.

Essa: What is it that you tell a commercial broker/agent? I would imagine they're a little bit skeptical in that probably the biggest thing you have to overcome is they're going to pay a fee and I'm assuming a lot of people feel is this really going to help me, do I really need this. What's something that you tell them? Or, could you give us an example of what

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a commercial broker/agent makes in their salary before they meet you and what they make after. Do you have any examples of that?

Gillespie: Part of that depends on for example how long someone will work with me. Sometimes I get people that come on board and we make great things happen and then they feel okay I want to go back to doing things on my own again. Other people are just look at how far we've gotten in working together right now, I want to make this a long-term thing because I know it's going to catapult me to the next level much better than me just doing it on my own. In terms of commercial brokers thinking okay is this something I want to do, do I want to spend the money, probably the best thing I have in that regard is the testimonials I've received from people that I've worked with. On my website which is [realestatesalescoach.com](http://realestatesalescoach.com) I have a testimonials page where I've got probably 25 to 30 testimonials from brokers who don't say things like the information was great, it was this is how it transformed my business, this is how much more money I made from working with Jim which is usually a far greater multiple of what they're paying me for working with me.

Mosca: We're talking with Dr. Jim Gillespie, premier commercial real estate coach going over some of the ins and outs of how to be successful in commercial real estate brokerage. If you want to give him a call, please do so, 1-866-472-5790. Jim, before we totally jump the gun, why don't you talk about the five important activities of top commercial brokers. How do you recognize and identify these five? How did you even come up with these five activities to maximize one's brokerage success?

Gillespie: It's interesting because I spent 20 years as a commercial broker myself in Los Angeles and I've been doing coaching now of commercial agents for the last 10 years so

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it was really when I got into the coaching side of the business that I could start to observe our brokerage industry as more of a consultant and see how things worked. In observing that and in working with my clients I began to realize that there are certain simple things that they have if they put them in place and do them over and over again it will produce huge results for them not only in landing new business but in getting repeat business from their customers. A lot of brokers don't get the repeat business for years to come and I basically put everything together and said these are the five points that if everybody works them they can duplicate what the top brokers are doing and produce outstanding results themselves.

Essa: If you think about repeat business, how extremely important that is because here you get repeat business and when you add new business every year to the already repeat business you can see how your business can blossom and grow. Those people who just go get that one client and then move onto the next, I'm sure there has to be stagnation.

Gillespie: Absolutely. For example, let's say someone's been in the business 10 to 20 years and they've closed transactions with 200 people, if they just work that and build the relationships so that they get in for the repeat business and they get 70% of that repeat business, that's 140 transactions spread over three to five years. You're talking 20 to 30 or more transactions a year just from massaging that repeat business whereas most brokers close the deal, they figured these people aren't looking for anything anymore, so I need to go out and hustle and find somebody else. Then 1, 2, 3 years later all of their competition in brokerage have formed better relationships with their past clients than they have and now they have to fight to get the business back again. It's a horrible place for a broker to be.

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Essa: Maybe after the break you can tell us a little bit about, maybe expand on that massaging those previous clients. Our listeners would love to hear how do you reach out to those clients. What's a good reason to contact and reach out to them?

Gillespie: Sure.

Mosca: I think one of the most important words that you used there in your description is relationship. We've talked about that numerous times on this program. We are a do-it-yourself society in lot of different avenues but in this particular avenue if you are going to understand commercial real estate brokerage, if you are going to do well in commercial real estate investing, you need to reach out and form these relationships. When we get back, we'll talk more with Dr. Jim Gillespie.

**BREAK**

Thanks for tuning in today to Income Property Investment Talk. If you have a question for Peter or Dean call now, listener lines are open. The toll free number is 1-866-472-5790. That number again is 1-866-472-5790. Now back to Peter and Dean.

Mosca: Welcome back. We are talking with Dr. Jim Gillespie, America's premier commercial real estate coach and Jim let's get right into it. Let's list those five important activities of top commercial brokers. After you list the five, why don't you talk about the first one and we can go on from there.

Gillespie: Let me take you in order here. So, number one of the five important activities for top commercial brokers is prospecting 10 to 12 hours every week. Number two, sending out mailers to your clients and prospects two or more times every month.

Number three, having a database that includes every prospect you want to do business with, their individual names, phone numbers, the properties they own or occupy, and

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their mailing addresses. Number four, building great long term relationships with your past clients, taking them to lunch, socializing with them, and giving them gifts two to four times a year. Number five, working on your presentation skills so you continually improve them and deliver the best presentations of any broker in your market.

Essa: Wow, that sounds to me like maybe an assistant ought to be hired.

Gillespie: Well, you know you bring up another great point there because so many commercial brokers have the attitude of I need to do it all by myself, I want to develop a \$2 million a year gross business, but I want to do it spending no money out of pocket.

What you just brought up there, Dean, the idea of hiring an assistant, when you do it right and delegate a number of these things, what your paying the assistant will reward you unbelievably so in the amount of your time that it frees up to go out and be much more productive and make a lot more money.

Mosca: Talk a little bit more about prospecting, Jim. You said prospecting 10 to 12...

Gillespie: 10 to 12 hours every week because prospecting, it's basically the lifeblood of the industry for almost everybody. If you do the prospecting, you're going to find great leads. You need to get out there as much as possible because as I was talking about earlier with Dean, the problem is a lot of brokers will prospect until they get busy with activity, then they'll drop out their prospecting and start to follow up on closing transactions, then they'll have a big hole in their pipeline where they're not making any money for quite some time. They get out and prospect again and all of a sudden they develop leads but it's several months down the road until they close the deal and make the money from those leads. You have to prospect 10 to 12 hours a week no matter what, no matter how busy you get and the key is when you start to get busy working on

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transactions, you have to keep doing your prospecting anyway. Number one, when you keep prospecting you'll find newer and better leads than some of the marginal leads you're working on right now and you'll be able to kiss goodbye the marginal leads and keep working on better leads. Number two, you're constantly swimming in an abundance of leads for great transactions because you're finding all these leads in your territory to work on that you never would have seen had you dropped out your prospecting like so many brokers do all the time.

Mosca: Jim, let me see if I can take the flip side to this real quick now that you talked about prospecting. I did want to ask you why it doesn't get the respect it sounds like, from the majority of commercial brokers out there? Look at it from the perspective of an investor or an owner of income property. That owner does happen to get a call from someone that you're coaching. What should be their interpretation or what do you think how they should react to phone calls like that, prospecting like that?

Gillespie: Are you talking about the prospect themselves?

Mosca: Yes.

Gillespie: Basically, it depends on the person because a lot of prospects feel that they're getting called quite a bit from commercial brokers and they may not like it, they may not be too excited about it. Some of them who are people who always want to know what's going on in the business or in their area anyway will want to chat with the broker and get their take on what's going on in the market and find out things that they may not know about. The point is this, as a broker when you do your prospecting you're going to call people, some who want to talk to you, some who are indifferent, and some who flat out will be angry and hang up the phone on you. You just have to realize that's all a part of

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the prospecting. A question that I ask a lot of times when I'm standing in front of an audience leading a seminar for commercial brokers is if you prospected 10 to 12 hours a week for every week for the next year, how much a difference in your income would that make? The majority of the room feels that it would make a tremendous difference in their income. If you just did that alone outside of anything else we're going to be talking about today, it would make a tremendous difference in your income. The key is you've got to get the prospecting done no matter what.

Essa: Here's a couple things that I've learned over 11 years of doing commercial real estate and also coaching and training the agents who have worked for me. When you're prospecting, if you are what I call on the front line, if you are the one that's always contacting your clients, in a lot of cases you are the one that they're going to go to when it comes time for that commercial need. If you disappear and you expect that client to just magically pick up that phone and call, granted maybe if they're family, maybe if they're really close to you they'll remember you and that happens as well. But, if they're just that client that you don't have that real good personal relationship with and you are not in front of them when it comes time 18 months down the road for their next transaction, if you haven't been in front of them, there's a really good chance they're not going to call you.

Gillespie: You're absolutely right. A lot of brokers lose sight of the fact that not only are they talking to the prospect, but all of their competitors are too. The brokers just remember okay I had a conversation with this guy this time and then six months later, and then six months after that and they're feeling pretty good about the interaction. They don't realize that their competitors have all been having the same phone calls with these

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people. The broker a lot of times can fall asleep and think oh I've got this special relationship with the person, not realizing that all these other phone conversations have happened with their competitors and they don't really stand out unless they keep making the calls and differentiate themselves from the competition.

Essa: Perfect. Another thing when I said I had two points, the other point and this is almost paradoxical that a lot of commercial agents don't realize that there's a much greater thing at stake here than just money and business. If you don't fill your pipeline up, if you have those lulls in your income, in your activity, those are the things that affect families and marriages. There is nothing that's more difficult for a wife than to not have that steady income coming in and it is a downward spiral in relationships. I think even on a more grandiose scale, keeping your pipeline full has full effect.

Gillespie: You bring up an interesting point and not just the fact that the money may not be coming in but if they observe doubt or fear or concern in their spouse that the money's not going to be coming in, that can send the marriage down a whole new track because if the person I rely on to bring in the income is really worried it's not coming in, now they get all out of sorts about what may be coming in the future. Let me mention one other thing here, especially since we're dealing with so many transitioning markets here where activity is off and the number of transactions that we're closing 1, 2 years ago are not closing any more, it's easy to get wrapped up in this woe is me mentality and there's not a lot of business out there. You have to realize that all the business you've ever wanted is out there for you as a broker constantly. The way that we know this is look at all of your competitors in your area who are constantly closing transactions that you're not involved in and probably didn't even know were going down until at least they got to the

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transaction stage. This shows that there is constantly an abundance of leads out there for you but you've got to be out there prospecting to uncover these leads so that you direct them towards your self instead of letting them go to your competitors in the future.

Mosca: With all of these positives to prospecting Jim, why is it that it does not get the respect? Obviously, if this is a top part of your training that must mean that a lot of brokers and agents are not doing that out there.

Gillespie: That's absolutely true. The reality of it is Peter, is that as much as we'd like to say it's no big deal, I'm a veteran, it doesn't bother me, it's confronting. We are talking about a business where the people say if you just dig up one lead out of 10 you keep doing that that's going to be enough to make it a tremendous year for yourself. At the same time, you have to deal with nine people that are somewhere between indifferent to totally not wanting to talk to you to find the diamond in the rough. As much as we say it's no big deal, unconsciously who wants to get rejected nine times out of 10? That's why we touched on the residential business earlier. That's why you get so many residential agents who go through school, they get their license, they think it's going to be easy, they get into the business, and then when they find out they have to start talking to people that they don't know, they're basically gone and they give up on real estate as a career. You have to be willing to talk to people you don't know and be willing to take rejection to find the people that will make you a ton of money. That's a skill set that every single day as a commercial broker you have to be willing to overcome whatever feelings you've got and go out there and put your rear end on the line and start contacting people.

Essa: You know what I think is ironic, commercial agents if they have an active client, say they have a buyer, they will work night and day to serve that person. They will take

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them out to dinner, they will drive them around, they will e-mail them properties, they will do whatever it takes frankly to make that because they see the dollar sign at the end or they see something. They see success; they see the results at the end. In the prospecting, I think one of the biggest problems that agents have with prospecting is that the green is not right immediately in front of them. It's a lack of vision and I think that's probably one of the main reasons why the coach has such tremendous value. Someone who can constantly have that in front of them, just like personal trainers. A lot of people go and say there's no way I can afford personal training on a regular basis but I could go do four or five sessions and then if I could just remember and learn. It's not just learning how to do the particular exercises; it's keeping you up and keeping you motivated so that you'll do such.

Gillespie: Absolutely. It's funny that you mention that because I did a survey of my coaching class and asked them at the time that they made the decision to start with me, what's the number one most important thing they were looking for. The vast majority came back with accountability. To give you a perfect example, I have a top producing guy that I've worked with over the years and we worked with for quite some time then he dropped out for a while, then he called me back and said I'm thinking of getting started again. He said let me think about it. I said Mike, in all honesty it's got nothing to do with the money you're spending, it's got to do with whether or not you want to be held accountable in your business again. He burst out laughing and he said that's the total truth. He called me back the next day and said okay I'm ready, let's get started. It's do you really want to be held accountable to produce great results or would you rather be comfortable in the zone you've gotten yourself into and not really producing outstanding

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results but living a comfortable life and feeling okay with that. That's usually what it comes down to with so many people.

Essa: After this next break, we may have to ask you the hard question is what are the costs involved and what are the different ways they can get involved with you.

Gillespie: Sure.

Mosca: Of course we're going to talk about the other remaining four important activities of top commercial brokers with Dr. Jim Gillespie, America's premier commercial real estate coach. If you want to talk to Jim, give him a call, 1-866-472-5790.

**BREAK**

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Mosca: Welcome back. Jim, let's talk about number two of the top five important activities of top commercial brokers, mailing. You talked about doing, I believe you said at least two times if not more a month, a mailer?

Gillespie: Yes, let me just mention it again in case people didn't get a chance to write it down the first time. Number two is sending out mailers to your clients and prospects two or more times every month. I say this because mailing on the commercial side of the business is very minimal or nonexistent whereas on the residential side of the business, most of us receive mailers from different agents wanting to get our business. This is just a matter of because people have not been trained in mailing on the commercial side of the business. Usually the emphasis in training is heavily on prospecting and a lot of times only on prospecting and prospecting is a great way to develop your business. Again I

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recommend you prospect 10 to 12 hours a week but if you mail to everybody that you want to do business with two or more times every month, they are going to be constantly receiving information from you and you'll be branding yourself in their minds between phone calls in terms of the person that they should be doing business with in your marketplace especially when considering the fact that your competitors probably aren't doing any mailing at all. You basically have almost zero competition through the mail. When you think about prospecting versus mailing, in prospecting, if somebody's not necessarily looking to do something, you really can't prospect them more than every two or three months. If you're mailing to them twice a month or more, that's 24 times a year they get to see your face, your image, your information and mailing is socially acceptable. If you tried to call them 24 times a year when they're not looking to do anything, they might file to get a restraining order against you.

Mosca: Jim, let me play devil's advocate for a minute. A lot of the people that I do business with and generally business across the globe say everything is going to the Internet. Now, you're saying wait a minute we need to print and we need to mail. People are going to hear this and some of them are going to think my goodness, this is not forward thinking with the Internet.

Gillespie: Well, I recommend both ideally. One of the things you have to watch out for about the Internet is so many of your competitors are doing the same thing through the Internet because it's free and it's easy. You have to watch out because so many brokers make a huge mistake of I'm just going to get a hold of a database of all these names and start emailing to them even though they've never given me permission before. That could be very dangerous because we're so tired of spam and people sending us stuff; people

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that we have never known before that you could actually start to have people form a negative impression of you. I know if I were to start receiving a lot of emails from an insurance agent that I didn't know at all telling me why I ought to be working with them, I'd start to get a little bit ticked off. I'd make sure that I got off their list and then I'd say who can I work with that's not this person because I don't want to work with them. They somehow found my email address and started emailing me. I didn't like that.

Essa: Perfect case in point, I was talking to a broker the other day and he and his wife as a team have had a consistent \$10-15 million producer every year in residential, so you know they're very good agents. Now, they said that the number one response that they get out of all, they do everything, they reach out, they do mailers, they do email, of the number one thing that they get is a little handwritten note that they mail out – just been thinking about you. They said inevitably 3 out of every 5 of those that they send out, their phone will ring, someone will call – thank you, I got your, I don't know what it is about that little handwritten thing.

Gillespie: You bring up a great point because a guy that I went through grammar school and high school with and played on the basketball team with for four years in high school, Tony, owns his own Allstate agency and something that he did very simply that I thought commercial brokers could do this because one of the things that we need to do as commercial brokers to generate long-term repeat business is we need to create the feeling of an ongoing business relationship with people even though they may not have a need for our services for 1,2,3 or 5 years which is different than accountants and CPAs who they interact with every year because of the business that they have to do with them.

Tony, what he does every quarter is he sends me a little note saying Jim thank you for

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your business. It's wonderful to be your insurance agent. I thought – wow something as simple as that, commercial brokers could say something like that – thank you for your business. It's wonderful to be your commercial broker. It gives the implication that there is an ongoing relationship of broker and client still in place, which is a different mental shift than having no interaction or no communication with that, which can help to create a bond that will hopefully help you to be in the right place for the next transaction.

Mosca: That example Jim, takes us to I think your third top activity, which is maintaining a solid database. On the one hand, I played devil's advocate with the Internet, but don't get me wrong, the Internet is powerful and technology allows you to do a lot of wonderful things. Talk about the technological aspects to maintaining a database. We just heard how important it is, just little things like that. Talk a little bit about your third point, maintaining a solid database.

Gillespie: Absolutely, because having that database in place creates the platform for you to contact all of the prospects you want to do business with. If you've got a database that's only got 40% of everybody you want to work with in your territory, you're missing even contacting 60% of the other people, which means you have no hope of doing business with them. So, you really want to have a database in place that includes every prospect you want to do business with, their individual names, phone numbers, the properties they own or occupy and their mailing addresses, so that you can call them on the phone for your prospecting. If you're dealing with businesses such as office and industrial users where you can go in and ask for the decision maker and for your mailing campaign, again you want to be able to mail to the exact decision maker's name because if you don't have their name in place, whoever grabs the mail and sees that it's just

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addressed to ABC Partners Inc., they're going to say this must be garbage, so I'm going to throw it in the garbage can. It's extremely important to have every contact name and address of the people you want to do business with and getting back to what you asked about technology Peter, a couple of places where you can get great help on this one is a website called Merlindata.com or lexisnexis.com. These are subscription services where you can get in there and get unbelievable information for who the principles of companies are, how to contact them, their phone numbers, et cetera, et cetera. Getting back to what Dean brought up earlier about the delegation aspect, this is a perfect project for an assistant or a part time virtual assistant to get in there and utilize this information and put together the impeccable database that you want to be using.

Mosca: It appears to me that these first three that you've mentioned, the prospecting, the mailing, maintaining a solid database, they can almost be viewed as one organism if you will. They seem to all play off of one another.

Gillespie: These are hugely important because they all interact with each other as you mention. Having that database of everybody you want to do business with, their names, and the contact information is the platform to start to be doing your prospecting and marketing from, so when you're prospecting 10 to 12 hours a week, you've got everybody you want to do business with and you know how to get a hold of them. When you're sending out your mailers 2 or more times a month to brand yourself and keep yourself in people's minds, those mailers are going out in the mail addressed to the individual decision makers of every single entity, or business, or company that you want to do business with. It's basically no holes in the system. We're contacting everybody

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that we want to do business with, we're mailing to everybody we want to do business with, so we're going on all cylinders and not missing any opportunities to contact people.

Essa: You mention also one of the activities being reaching out with gifts to your database and to your clients. What are some inexpensive ways we can reach out that have meaning?

Gillespie: This is actually activity number four. Let me just mention again if people are writing them down, building great long term relationships with your past clients, taking them to lunch, socializing with them, and giving them gifts two to four times a year.

Dean, a really easy way to do that is basically to send something like gift baskets. You can even have an assistant do this for you. You can basically say I'm going to send out gifts at the holidays, I'm going to send out a Fourth of July gift, maybe a Presidents' Day gift if you want to do three a year and have your assistant take care of that. You can send each one with a card individually addressed to the person by first name with a little note thanking them for their business. That just goes a long way to create this feeling of wow we have this ongoing relationship and this commercial broker cares enough to remember me and send me this gift. It makes it very difficult for people to work with your competitors because they know they're going to have to face you later on after you've done this and they're going to feel extremely guilty that they went to somebody else despite the fact that you've been remembering them with gifts.

Essa: What if you have a couple hundred clients and two, three times a year to send out something that expensive is just cost prohibitive? Is there anything that you could suggest to our listeners that may still have a profound impact but not be quite so pricey? Maybe perhaps a five-dollar gift card to Starbucks or is there anything that you can think of?

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Gillespie: I'll tell you a couple things. First of all we talked about sending a personalized card to them, which you could do. You could send them a nice card four times a year with a personal note but I'll tell you something that you can get done that I think is a great idea because I've known a couple of commercial brokers and coached one of them to do this. Basically with USB flash drives that we utilize, the portable things that we can put in our pockets to store data on, you can get those customized and made with your name and your company information and contact information on there. Depending on the quantities that you do those in you might be able to get those for \$5-\$10 each but I still have one that I got for speaking at a conference four years ago. Every time I plug it in, I remember the name of the company that gave it to me. That could be something useful that people would want to hold onto that brands you in their minds every time they utilize it and see your name on there.

Mosca: Absolutely, I just received one couple of weeks back when we were out in Dallas, Texas doing a workshop on self-directing IRA funds into real estate. The convention sponsor handed those out with the materials when you first registered and I used it no more than four hours later to move a PowerPoint file from one machine to another. I couldn't agree with you more there. Jim, in terms of socializing, very quickly, I think we have about a minute before the next break. What about some of those social networks online that were seeing? Are you seeing any commercial brokers entering that particular market?

Gillespie: I'm seeing commercial brokers enter the market but I'm not hearing anybody telling me that they're producing unbelievable results by doing it. I actually got started in it myself a couple of years ago but I found that a lot of the people that were linking to me

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were like wannabes that were not really doing that much and they wanted me to help them out. Other than the major networks, SAOR, CCIM organization in commercial real estate tremendous networking opportunities, I just don't know of any organization that I could say online as a commercial broker you'll produce amazing results if you join this organization.

Mosca: No doubt that CCIM organization has stepped up big time and has been doing that for several years now. So when we get back from this short break Jim, I want to talk about the fifth most important activity, presentation skills and I want you to verify for the audience that I didn't pay you to mention presentation skills. Then maybe if we have some time, we're going to talk about the energy situation that still is a major problem here as well as infrastructure in our great country, when we get back with Dr. Jim Gillespie.

**BREAK**

Thanks for tuning in today to Income Property Investment Talk. If you have a question for Peter or Dean call now, listener lines are open. The toll free number is 1-866-472-5790. That number again is 1-866-472-5790. Now back to Peter and Dean.

Mosca: Okay Jim we've had prospecting, we've talked about mailing number two, number three maintaining a solid database, number four socializing with and gift giving to clients, and the fifth and most important activity of top commercial brokers is...

Gillespie: ...working on your presentation skills so you continually improve them and deliver the best presentations of any broker in your market. I feel that the presentation skill aspect is maybe the most overlooked opportunity in commercial real estate brokerage. Usually most people that do the training and the managers tell their people prospect, prospect, go out and develop more leads and I wholeheartedly agree but there is

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basically two components here. There is number one, developing the leads of the people you want to work with and then the second part is successfully closing the business with those people. The second part deals most specifically with presentation skills. You need to have the people and the presentation skills to stand out from your competitors such that the people you want to work with and do business with say you are the best choice of any commercial broker I could make and I'm going to work with you. It's almost nonexistent to find any training around presentation skills for commercial brokers in our industry and it's hugely important. Even a lot of veteran brokers, they get into this zone where they go I can do this presentation easy on autopilot but it's easy for them, it may not be the presentation that enrolls the people in doing business with them the best. I recommend that brokers have somebody sit in as a decision-maker and role-play and videotape their presentation. Then look at the videotape afterwards and you will almost certainly notice things where you say I didn't even know I was doing that and I've got to stop doing that if I want to close more business with people. It's an extremely powerful process when you do it.

Mosca: And I can back that up. There's no doubt about it. When people see themselves on camera or on the television after they've done a presentation, they are able to see things that they're totally oblivious to when they're giving a presentation or when they are just simply having a one-on-one or a small group discussion with several of their customers and clients. I couldn't agree with you more. There are commercial brokers listening to us now, we have a large audience across this great country, actually across the globe since we're Internet-based but what do you see are some of the reasons why someone would look into hiring a commercial real estate coach? Is there anything that

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says or would indicate let's get in touch with Dr. Jim Gillespie and see if I can bring my business up a whole new level?

Gillespie: Generally speaking Peter it's the feeling of knowing that you're capable of producing better results and making more money than you're making right now and you feel that in working with somebody who's got 20 years success in the brokerage business, who's basically been coaching and training agents for 10 years, you ask yourself the question do I think if I worked with somebody like that that they would probably point me in a direction, give me tools and approaches that would have me produce much better results than I'm doing on my own. That is number one. Number two is if you notice you've been trying to produce better results on your own for some time now and the results aren't coming in the way that you'd ideally want them to that's a signal that if you keep going down that path you'll probably just keep producing the same results on your own because you're trying the best that you know how right now and you're not making it happen in the way that you want to. If you fall into that category also, commercial real estate coaching could be a great idea to take your income to the next level.

Essa: On that note, let's talk about the hard questions and you talked about costs. I'm sure our listening audience is sitting out there going what would something like this cost me and if you wouldn't mind throwing in an example of income that one would typically be making now and what type of income they could expect to make after your services.

Gillespie: A couple of different things, I have primarily two programs. One is a monthly tele-coaching program where I interview different guest experts every month and we talk about different subjects that are important for success in commercial brokerage and then I send out the audio CDs from that program, a written transcription and written highlights

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every month. That program actually to get started is unbelievably reasonable because I basically make it a free two-month trial offer but I just ask for shipping and handling charges for the two months which is \$19.95 and then after the second month if you stay in the program it rolls over to \$297 a month. Typically what that would cost for a year would be a fraction of one additional transaction for most people and I can almost guarantee if you just listen to the information and apply 1/10 of it, you'll land a lot more than one transaction. I also have the ability for people to call in for coaching appointments with me for that too. The other program I have is one-on-one coaching where we have 30-minute scheduled coaching calls once a week for 12 weeks. That is \$4000, which is paid at the time we begin, and I also include membership in that other tele-coaching program as a free added bonus for those people too.

Mosca: So whether your looking for one-on-one or you're looking for something that's a little more laid back but you can listen to on your own particular opportunity, you have that available to commercial brokers.

Gillespie: Absolutely. To answer Dean's second question, to give an example, I'll give you a perfect example. I'm doing a call this month, actually next week on a thing I call sending out mailers to get you a ton of new commercial real estate business. I'm going to tell everybody on the call exactly how I've coached two of my clients to design and mail out 12 postcards to their clients and prospects. After the 11th month, they mailed out the 12 postcards and they had generated an extra half \$1 million in commissions just off of mailing those postcards which shows you how powerful mailing can be if you do it and know how to go about doing it and designing and sending out your cards. That's just one

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example right there and I'm actually going to be covering that in this month's teleconference.

Mosca: I think sometimes what we do is we have this powerful medium of the Internet and we forget that business was conducted for many years before this Internet ever came about. We forget what was successful in the past because when I look at social networking and what's happening online, to me it's just a digital form of what has been happening in businesses since the beginning of this country.

Gillespie: Absolutely, and I think that as great as the Internet is, you have to watch getting lazy and thinking let me just point and click and e-mail all these people. It's easy for people to get out of building relationships with people in doing that. I interviewed a guy who's a legendary success story, Merv Kershner, who's a former SAR president. Merv said in talking to a lot of his clients he found out that they're saying that they're getting less calls from brokers and the brokers are just clicking and sending them e-mails and getting lazy. You've got to watch that and at the same time it's a tremendous opportunity to go the extra mile and build that relationship. A lot of brokers are getting lazy and not doing it nowadays.

Mosca: Jim, we have about one minute left. Do you want to leave our audience with what we call our golden nugget?

Gillespie: Golden nugget, yes. Everything you've ever wanted for your results and success in income in commercial real estate brokerage is out there waiting for you to make it happen. If you're doing a great job of it on your own that's spectacular. If you think or know you're capable of more and think that working with somebody like myself would be a great idea I recommend that you contact me. You can visit my website at

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realestatesalescoach.com. I've got over 300 free training articles you can read there as well as a number of other things that you can take a look at and products and CDs that I sell. Again, it's a matter of taking action and doing something different than what you've already been doing because just doing what you've been doing is going to produce the same results. That's all it can do.

Mosca: Dr. Jim Gillespie, America's premier commercial real estate coach, we thank you for joining us on Income Property Investment Talk. In fact, if you could just hold the line until the end of the show I'd appreciate that. Dean, next week we have Dr. Aric Krause and Dr. Krause is going to look at the Obama plan and the McCain plan for our national economy. He's going to look at it from the perspective of the commercial real estate investor. If anyone is interested in knowing about the parties, it's going to be a nonpartisan look at both of the plans, next week on Income Property Investment Talk.