

ARE BROKERS THE KINGS OF CONTENT?

BY: JOHN CULBERTSON, SIOR



Whether you know it or not, if you are a successful broker, you are also a successful content marketer. Perhaps you have heard the buzzword “content marketing,” but what does it mean in the context of marketing commercial real estate services, and how have you unknowingly used it to win business in the past?

According to Byron White at the content marketing firm IdeaLaunch.com, content marketing is “the art of listening to your customers’ needs and wants and the science of delivering it to them in a compelling and engaging way. It is a simple, well-told story that gets told, and then gets passed around to readers who keep coming back for more.”

So, how have you done this? Think about your market report that your company distributes. Your customers seek this information because it gives them what they want, which is to be on the pulse of the market so that they can feel relevant and confident when making strategic decisions. That market report that you send out is the most classic form of content marketing.

Other examples include white papers, newsletters, a list of comps that you give a prospect, “recent moves” chatter, industry gossip, market descriptions, forecasts, information you share with reporters, best practices, process diagrams, methods, presentations - just about any marketing that a commercial real estate broker does is content marketing. Think about it: We have an incredible ability to collect, leverage, and distribute valuable information. (It is amazing that the Feds let us do it. It is the only industry that can trade on insider information!)

It has been said that the more that content marketing causes, persuades or woos a person to make a purchase, the more valuable it is. If it doesn’t do this, then it is like bad entertainment. These days, when brokerage services are seen as a commodity, the challenge is to take your intellectual content and market it as successfully as possible. The impact of your experience, marketed professionally,

can reach hundreds, if not thousands of people, leading to growth of your business and your clients seeing you as being crucial to their success. If your practice is suffering from “non-uniqueness,” a great content marketing effort can free your business from the commoditization trap.

About five years ago at Cardinal we started on a content marketing journey. Our train of thought went something like this: these real estate deals are killing us! The emotional beating and work of each big deal takes years out of our lives, and the “biz-dev” is exhausting! What if we could leverage our experience, knowledge and content to rise above the fray and create systems to make our lives more manageable?



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At Cardinal we talked to consultants, looked at other industries, and spent a lot of money. And after three years, we are now seeing quantifiable results. I can point to at least 50 percent of our 2013 revenue being a direct result to business we won because of our content marketing effort. I’ve learned that results from content marketing are very slow at first. The newsletter (www.StrategicTenantAdvocate.com) that we started six months ago is currently getting 900 page views per month, and we are on track to have ten times that by its’ anniversary. The resources that we give away on our website are a proven lead generating tool, and credibility builder that has developed good will with people across the country.


It took us three years and a lot more money than it should to build our content marketing effort. I hope that you can learn from our experience. Here are seven tips to get you ramped up:

1. Create a newsletter and let others opt-in. Send it out on a regular basis. Make it easy to read, demonstrate your expertise and offer tips that the reader can integrate into their analysis of a market or a deal. This is a great way to stay top of mind to your clients and friends of the firm.
2. Write a white paper about what fascinates and motivates you. Whatever it is that you can talk about without much thought; just dictate it, then edit, edit, and edit again. The first version should come to you quickly, and then plan on version 10.0 being the final one.
3. You know who you want to influence – simply write on a topic that they want to read. In school, you probably heard a lot about “knowing your audience” when writing. The cool thing is that now your audience isn’t some schoolmarm, it is a capitalist wanting to make a deal. As an example: we wanted to influence executives who need to hire a broker. So we wrote a book with interviewing tips while telling about Cardinal Partners’ approach to transaction management. Check it out by going to Amazon and searching for “Go For Broker.”
4. Put 50 percent of your effort into a great title and info-graphic. If it is not snappy or edgy, you have wasted your time writing the text. One of the best subjects for brokers is providing information that supports a premise that change is about to happen with some product type. Run with a hunch that you have about the market, and then build a case around it by doing some research. Once you find concrete and credible information for your piece, you will be surprised when you see that your hunch was dead accurate.

5. Go for quality. There are so many great writers and editors who are eager to work with you, and for reasonable rates, leaving no reason not to use one. Although there are many writers, editors, and illustrators to choose from, not all are the same. Find the ones who have experience in commercial real estate and who you can build a relationship with. Working with a support team takes time, be ready to train your freelancers.

6. Stop giving away information and start claiming the value in the information you give away. One of the most frustrating things about being a broker is when someone takes your valuable information, but then doesn't hire you. After all, your information is unique, and you do not want it stolen. My solution was to get my stamp on it early in the process. We share freely, but we protect our ideas to make sure that everyone knows that it originated with us. Then we send it into the marketplace where others can use it and benefit from it.

7. Just go for it. Dante said to "avoid the arena," and when it came to fighting lions, that was wise counsel. However, you are a broker, and you do not have the luxury of watching the action unfold in front of you. The truth is that there might be some resentment from others - just get over it. Every good idea gets criticized, especially if it is disruptive. If you are successful enough to be a SIOR, you are bold enough to think that your opinions matter. The reality of the situation is that by sharing your knowledge, you are helping others add clarity to their real estate decision making.

I once had a client tell me that "brokers are the industry of the C-student." The truth of the matter is that you do not have to be a writer to be an author, and you do not have to have superb academic training or uber IQs to write. In this world there are people who are exceptional writers, and there are people who have important things to say. In real estate, rarely do the two ever cross. Creating content is relatively easy; just find a great writer or editor to team-up with. Get a system in place and form a habit around writing as a team together. Gather a resource group and packaging specialists who can take your ideas forward. If you would like to hear how I do it, send me a message and I will gladly set-up a time to discuss it with you. 

ABOUT THE AUTHOR



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