

Okay, so you've just concluded a really big deal – the biggest of your career, in fact — and you're excited and proud. You want to share your success with your family and closest friends. In fact, you want to tell the whole world.

But if you choose to share your good news through social media that may be exactly what you do. Social media is a lot like that infamous “hot Mic” that politicians and celebrities often fall prey to; you never know who’s “listening,” or what they might do with the information you are inadvertently sharing.

Well aware of those potential pitfalls, most SIORs take a cautious, carefully considered approach to social media. They have a clear vision of what they should and should not share when it comes to business, and while they're aware that it can be important to let their clients and prospects know they also have a personal life, they do it sparingly and usually as a member of their team, not as an individual.

“That’s very interesting,” says Daniel Smolensky, SIOR, principal with Taurus Modal Group in Chicago, responding to the above hypothetical, “because as a company we do not publicize our deals.”

“We try not to blast all our content to competitors, but we do try to engage anyone outside our market,” adds Dan Palmeri, SIOR, senior director of at Cushman & Wakefield, in Las Vegas.

Joe Edge, SIOR, CCIM, a president with Sherman & Hemstreet in Augusta, Ga, says sales agents in his office use social media mainly to find leads. “It can be difficult to find phone numbers, but everybody’s on Facebook, LinkedIn, and so on,” he explains.

Using the Tools Appropriately

While Palmeri and his partner do not post together as a team, Cushman brokers in the area brand themselves

as “Vegas CRE teams,” he notes. They employ platforms that include Twitter, Facebook, Instagram, etc., but mainly to address market conditions and establish identity.

“We call out to clients and prospects about what’s going on in the market, who the tenants are, who the landlords are,” he shares. Palmeri explains that in order to help promote the need for tenant brokers, from time to time they will speak to the difficulties companies have in real estate when they are not working with a tenant rep broker.

In addition, there is a proprietary team website that includes a blog, and a bi-weekly e-mail blast story pertaining to commercial real estate, followed by stories about Las Vegas that some people may have missed. Palmeri says he hopes those postings feed back to Twitter and Instagram. “Both myself and my partner Natalie, use Twitter and Instagram, so people get to see the hustle in our daily lives,” he says. “It shows people that we are people — that we take pride in customer service — and it gets the name out.”

While their main focus is decision makers of companies they believe they could help with their leasing or purchasing needs, Palmeri says they also want to stay in front of Tenant Reps in all other markets and let them know “We are 100 percent dedicated to providing top of the line customer service and are current on all market trends within our city.”

His team is very careful to never share clients’ information, requirements, or potential properties of interest. “Great care is taken to never reveal anything confidential,” says Palmeri.

His overall strategy, he shares, is that by creating content at scale he can then pull from and send out the information wherever it is most appropriate. For instance, a blog can be posted on LinkedIn, and Twitter, both giving hints at the subject matter but leading the reader to the team’s website to see the

article in its entirety. “A photo, which is our most utilized form of social media blasts, can be used on Twitter and of course the Instagram platform,” he adds.

“Our team likes to keep it 90 percent professional, meaning all CRE focused, and giving an inside look into our business, whether it be tours, unique layouts, grey shell or even just inside the office discussing an interesting requirement,” says Smolensky. The remaining 10 percent, he explains, is left for showing that the team members have families, in an effort to appeal to the personal side as well as the business side. Even so, he adds, a “prime example” might be using the hours spent on the field watching youth sports to update marketing, review lease drafts, and run surveys.

“Our team uses Facebook to be more relatable, including pictures of ourselves – perhaps together at an outing, to show that we are more than just guys in a suit.” However, while he has an individual Facebook page, he does not use it for business in any way.

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In terms of sharing pure business information, even there, Smolensky says, great caution is used. So, for example, they will highlight new members of the team, or share broad business information, such as how many square feet were closed in a given year, or the total value of all deals, or how much money they saved their clients. “That’s much better on the social media scale than individual deals,” he says.

You must be very careful about sharing customer information, he continues. For example, what if you share information about a deal that a customer didn't want you to share? "To me, that's PR 101, and social media is the ultimate PR," he declares. "You just don't know if the customer is considering a new facility or location, and they lose a competitive advantage by not keeping it quiet." The bottom line, he says, is to treat posts as you would a press release.

When it comes to individual deals, Smolensky notes, you never know what others will think about it. For example, he poses, "Let's say you did what you think was a big deal – 100,000 feet. The market may not think that's so big, and now you're the 'little deal shop!' You've got to be very thoughtful about it."

Caution is Justified

There may be even more additional cause for caution in areas that most SIORs probably assume cannot impact them. For example, while a large number of corporations have official social media policies, they generally cover only employees. As independent contractors, commercial real estate brokers generally do not fall under those guidelines.

However, while it might be natural for an SIOR to feel the corporate social media policy does not apply to them, they could be wrong. Check out this clause from the Intel Social Media Policy:

"If you are a social media practitioner who has been seeded with product, incentivized, or otherwise has an ongoing relationship with Intel, these guidelines apply to you."¹

Is a real estate broker a "social media practitioner?" Well, do you employ social media? Do you post? It may simply depend on the interpretation a corporate attorney gives the term, and based on that clause Intel might feel justified in addressing any individual who posted

something it felt was injurious to the company. Now it may be that most real estate conglomerates do not have such clauses in their policies – but it sure would be useful to find out.

Beyond your own individual concerns, the staff members who work for you clearly are governed by company social media guidelines. Knowing what the policy requires and reviewing it with them might even help save the job of someone whose services you greatly value.

Edge, for example, relates the story of a millennial that called in sick, and then posted on Facebook later in the day – from the beach. Incidents like this have happened not once, but twice, he shares, and in both cases the employees lost their jobs.

If you have yet to discuss with your team the do's and don'ts of social media, or you'd like to expand your knowledge of what some other leaders consider right and wrong, it might be worth glimpsing at the social media policies of IBM² and Intel. In addition, Maven Communications, LLC has posted some valuable tips about what to do and what not to do when you're online, with both social and business-related suggestions.³

SIORs are clearly aware of some of these potential pitfalls. Smolensky, for example, warns against overusing Facebook — which he notes is more valuable for "getting you liked" than to make business connections. "You have to be careful about how many people you sound out [as possible 'friends']," he says. In general, he adds, you should be careful about all social media and e-mail posting. If you overdo it, he warns, "It starts to be a spam, and people will ask to be opted out." He adds that posts are reviewed by the team before they go out to ensure it meets the message they are trying to send. "We bounce things off each other; you need to be mindful," he emphasizes. Palmeri agrees. "At end

of the day, the wrong tweet or photo can destroy your business," he warns. Despite that sobering caution, however, Palmeri shares the belief of many SIORs, that social media is and will continue to be an essential component of communication and marketing in the 21st century. "Our job is to let people know what we do," he asserts. "The only way to do that is to be out there." ▼

¹ www.intel.com/content/www/us/en/legal/intel-sponsored-seeded-or-incentivized-social-media-practitioner-guidelines.html

² www.ibm.com/blogs/zz/en/guidelines.html

³ mavenagency.com/blog/2014/07/socialmedia



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