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Leveraging SIOR To Create a Global Business

By Chris Cuff, SIOR, MCR

Everybody wins when SIORs leverage the organization's global network of real estate professionals to create deeper and broader client relationships.

Most top commercial realtors have excellent relationships with large corporations, but often the relationship is based on a single service line (typically office or industrial brokerage) in a single geographic location (a city, state or country). The SIOR network offers all members the opportunity to provide additional services (deeper relationships) across a global platform (broader relationships) to improve client satisfaction while creating higher revenue per client.

In addition to office and industrial brokerage, SIOR members and their firms around the world offer other services, including consulting, valuation, retail brokerage, facilities management, and investment sales. The client benefits from having the services they need coordinated globally by a trusted local partner while the referring and receiving SIOR professionals benefit from additional fees and a more secure, long-term client relationship.

Ask real estate professionals who haven't made a long-distance referral why they haven't done so, and generally the response is that they didn't feel the potential referral income was worth the effort or the risk to their relationship. While the concern is understandable, the risk of not

referring the business may be higher. In a world that's increasingly global, professionals who demonstrate the willingness and ability to coordinate a full range of services everywhere they're needed may end up with all of the client's business—including yours!


Consider a global U.S.-based corporation in the current economy. Their focus may be on growing revenue in developing markets in Eastern Europe, Latin America, or Asia. Because of this focus on developing markets, even a small overseas project may get more of the client's management attention than a large project at home. If that corporation experiences great service working with another professional in those markets, it might just be a matter of time before that professional requests (and gets) a piece of the higher fees being generated in the more mature markets of North America and Western Europe — as compensation for the hard work of managing smaller projects overseas. On the other hand, if you, as their trusted local resource, are able to coordinate global work, the relationship will likely remain with you.

Some real estate firms are already global or belong to a global network and encourage internal referrals between service lines and countries. SIOR is also a global platform, and you can make referrals with confidence, knowing that all members meet SIOR's strict standards for



experience and ethical behavior. Even if you already belong to a global organization, using SIOR members within your own firm allows you to make referrals with confidence.

SIOR is working hard to find qualified professionals around the world and, although there might not yet be an active member in every city, there are members in every region. Calling the nearest SIOR member will generally result in an introduction to a qualified professional who can offer the service your client requires. If there's a problem or if you're unsure how to find the right person, consider contacting the International Advisory Council (IAC) of SIOR.

In an increasingly global world, the benefits of assisting your key clients across service lines and geographies are significant and, with proper care, greatly outweigh the risks. In addition to pursuing the next local transaction, explore whether the client requires another service or wants to learn more about another country. The results may surprise you! 

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