

THE PERFECT PITCH

BY STEVE LEWIS
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While it may be popular in the titles of Hollywood movies, you will probably not find a “perfect pitch” in commercial real estate. But SIORs, who certainly excel at them, may come as close as a human being can get, and it’s clear they do a lot of homework to balance the scales in favor of success.

“The most important key is to rehearse the pitch multiple times,” says Reed Christianson, SIOR, principal, Transwestern, in Minneapolis, and current president of the SIOR Minnesota Chapter. “Use social media to thoroughly research every person in the room. Talk less, listen more. Be prepared to pivot if [you’re] not going in the right direction.”

Dan Drotos, SIOR, senior director, Colliers International, in Gainesville, Fla., agrees. “The main key in my experience is preparation; being able to identify up front the key issues the client is facing and being prepared to offer solutions are of the utmost importance,” he shares. In every pitch, he adds, one must have a grasp of who the key stakeholders and shareholders are, and what their individual motivations and desires are. “Tailoring your presentation around that

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intel increases the odds of success," he says.

William Gladstone, SIOR, principal at Bill Gladstone Group of NAI/CIR in Lemoyne, Penn., sets an appointment to visit the property and, if possible, to meet with or talk over the phone with the principal (or principals) that have engaged him. "I try to understand their comprehensive ability to absorb the material I will be presenting," he explains. "I also like to gauge their sense of humor. I like to build entertainment (stories of past events perhaps) that break up the monotony and maybe that even take us off-topic for a few minutes. Even a well-placed joke can be helpful so some of the attendees loosen up a little more."

A successful presentation also requires "a ton of effort and thinking," adds Andrew Cheney, SIOR, of The Coppola-Cheney Group | Lee & Associates Arizona, in Phoenix. "Every property is different."

"In addition," notes Drotos, "structuring the pitch where the client is the main focus is also important. Any broker can come to a pitch with a fancy presentation and marketing materials and rattle off why they are the best, but the ones who build the presentation specific to the client's needs and offer real solutions will be received the best."

"Ask a lot of questions along the way," Christianson advises. "Make sure every person on the pitch team has a role and responsibility."

Having worked with notable clients like J.B. Hunt, Hershey Entertainment & Resorts, PNC Bank, and OSS Health (a regional player), he observes that "They each have their own criteria as to how they can be 'won over.' I have had to read the 'tea leaves' for many years and was able to make it happen for me in a number of instances—unfortunately, not all of them."

"Make sure your material is content rich and accurate," advises Gladstone.

He also suggests you watch how you dress; he dresses "one level up." If the clients are in ties, he also wears a jacket. If they have opened collared shirts, he wears a tie, and so on. This way, he says, "I appear credible."

FOCUS ON THE CLIENT

As Drotos shared above, it is important to know as much as you can about the client and customize your pitch with them in mind. "Upfront research and in-person questions help determine which approach to use," he shares. "I also like to have diversity on my pitch team. Depending on the assignment, I may bring my junior broker who is young and can relate to a younger crowd, or my senior partner who has decades of experience and a long track record. They both can be utilized strategically for different pitches."

Cheney agrees. "Yes, for sure, everyone is different," he says. "Just ask the clients what they prefer."

"It's all about doing a lot of research on who is being pitched—background, education, experience, etc." adds Christianson. "Tailor the pitch that way. Determine what the three most important goals of the client are by simply asking the client what's important and focus on those."

SETTING YOURSELF APART

That knowledge of your client, says Drotos, is also key to making your presentation unique, creative, and, ultimately, successful. "Again, it's knowing your audience and the shareholders/stakeholders involved," he says. "Many times, there are significant influencers that won't be at the pitch. Either knowing who they are or asking the correct questions to find out that intel helps improve the win probability."

Drotos says he likes to ask questions during his pitches, because that often makes the pitch less formal and more conversational. "It seems to reduce any tension in the room and also allows you to build rapport," he shares. The questions themselves, he adds, also allow him to understand the situation better or tailor his presentation on the fly to better suit the needs of the clients.

"I do like to have nice visuals that show similar projects we have worked on and the successes behind them," he continues. "By doing this I like to highlight a challenge or problem the client had and what solution we came up with to resolve the issue."

"Read your audience," says Gladstone. "Decide if they are a PowerPoint group, would be more intrigued by video, or if they need to see it in a bound package."

"I also draw a small diagram of the people as they are seated at the table," he continues. "As introductions are made, I write their first name at the position where they are seated at the table. That way when they ask questions, I can refer to them by name (often complimenting them on asking a 'good question.')

"Each presentation we put together is targeted at the particular assignment," says Christianson. "The worst thing someone can do—and many do—is to take an older pitch and modify it for the next pitch." Such a tactic, he notes, hinders creativity and open thinking.

In addition, says Christianson, you should always ask to go last in the order of pitches. "The first few pitches get forgotten," he cautions.

Again, adds Drotos, success can hinge on preparation. "I like to research and seek out any commonalities myself (my team) and the client have. If you can find something in common and bring it up in

the pitch, that builds rapport much more rapidly," he notes. "This could be hobbies, sports teams, colleges/universities, travel destinations, where someone is from, and countless amounts of other unique items."

What sets you most apart, according to commercial-realestate-training.com¹, is how you approach the presentation. What you say and how you say it, says the site, "will have a major impact on the outcomes with prospects and clients."

Here are some tips they offer:

1. Think about the variables with both the client and the property so you can show your relevance to the client with solving their property challenge.
2. Make sure that your messages are clear on market dominance and experience with a property type.
3. Most of the property presentation should be about the client and their property; not about you and your sales team.
4. Make recommendations based on sound information from the market.
5. Understand the client's current property situation.
6. Know the trigger points from the local property market that can be fed into the promotion of the listing.

7. Put yourself into the promotion of the listing. If you get an exclusive listing, personally take it to the business community and the local property investors.

TOOLS OF THE TRADE

Almost as important as the pitch itself are the materials you use for the presentation. "The most effective pitch is a PowerPoint on a large screen," says Christianson. "A leave behind handout is also good, but only hand it out near the end of the presentation so people don't start reading the book and not paying attention."

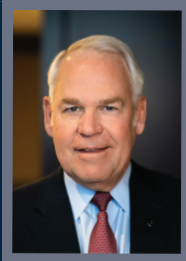
A whiteboard and markers also work well, he adds, with some pre-rehearsed questions on board. You should also have multiple types of materials available. "Also, a very important item to include is food and beverage—something special and unique," Christianson recommends

Cheney prefers the use of interactive PDFs and PowerPoints, supported by table banners and maps. "It must be customized," he insists. "And it must convey that you've thought about the property AND the owner." Finally, he says, the presentation should engage the audience and play to your strengths.

"What I find most of the time is that video works best," says Gladstone. "I have done presentations where I was on the screen (a virtual Bill Gladstone)

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and I would introduce my partner (the real Bill Gladstone) standing on the floor next to the screen, and we would engage in dialogue about the project. It is not only content rich (I hope), but also entertaining." This requires a lot of preparation, however, and he says he reserves that for larger projects.

When using video, he presents to the audience from a screen while he sits near the computer projecting the presentation. "That way I can watch my audience to see if they are engaged or sleeping," he shares. "And I can stop the video at any time to ad lib, go off topic (if appropriate), turn the lights on and do a sidebar."

He also has a "presentation package" for each person when he meets with them just before the presentation begins. It is a colored folder with an inside pocket on both sides. "On the left side is our eight-page, four-color monthly newsletter which has an article written by a real estate professional and rotating pictures/descriptions of our listings, and my résumé and a pictured explanation of how my team of six (including me) works to achieve the goals of those to whom we are presenting," he explains. "On the right side is the most recent copy of our 40-page, four-color quarterly magazine, which has four articles written by professionals in real estate or related industries and showcases all our listings. It also has a Bill Gladstone Group (BGG) pad of paper (with a moving picture across the bottom by flipping the pages) and a BGG pen with a picture of our bobblehead on it."

Drotos adds that such customization should also apply to your choice of materials and presentation mechanisms; they should vary, depending on who your audience is. "Are you pitching to a tech company run by millennials, or

are you pitching to a law or financial firm whose shareholders are Baby Boomers?" he challenges. "Tailoring the presentation to your audience is highly important," he continues. "The younger generations will feel more comfortable with high-tech marketing approaches and can understand the buzz words in the industry. It's likely the older generations may not relate to the latest design and digital techniques and will want to know you have a deep database of qualified prospects that you will pick up the phone and call."

In the end, he adds, as a broker you will probably utilize many of those different techniques, but "You should decide in the pitch how deep you go into each based on your audience."

MEMORIES OF SUCCESS

Implementing the tactics and strategies enumerated by these SIORS has led them to some memorable successes, the details of which they were kind enough to share. "We met with the clients before the pitch; we had a previous relationship and engaged our entire team," says Cheney. "We spent a lot of time and money on it and our client knew no one else would do a better job. We left no doubt in their minds."

Christianson recalls a project where his team was asked to pitch a 1.2 million square foot office project that had a serious leasing problem and needed a big renovation. "We knew we could handle the leasing issue, but we also recognized that we should collaborate with a top architecture firm to discuss the style of product that would meet the market," he shares. "So, we brought a team of leasing folks and architects to the pitch—which no one else did—and we won the business."

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The major renovation was done, and the building was leased up to 95% from 45% in 30 months. Christianson says this experience teaches an important lesson. "When you're doing a pitch, it is important to understand what your strengths are, but more importantly what you are lacking, and collaborate with others that are experts in those areas," he advises.

Drotos recently pitched (and won) the exclusive brokerage representation for the school board in his county. "I was able to win the assignment through a variety of reasons, but I believe the main reason was my preparation up front," he says.

Drotos was able to figure out that the school board had recently hired a consultant to determine where their next middle school should be located. He was able to obtain the results of that report and tailor his presentation to the specific site that came out on top for them.

"I brought a wealth of information to the table about the history of the site and the probability of them acquiring it," he recalls. "They immediately keyed in on the site in my presentation and I outlined how I could help them acquire it. At the end of the day, they didn't care much about my credentials or my historical track record, although I did try to highlight all of that. They cared about the solution I could provide in assisting them to acquire a specific site."

Drotos is confident that the competition came to the table with visually appealing

slide shows (as he did), but with no knowledge of the specific site they were seeking out or solutions on how they could go about acquiring it. "The pitch ended up being a slam dunk and has grown into a very deep relationship and numerous transactions," he concludes.

"I was invited to do a presentation that was supposed to be one hour," Gladstone relates. "I decided to do a video using a virtual Bill and the real Bill. As the week went on, my presentation (and those of my competitors) was cut to 15 minutes. I still proceeded with the video, because I could cut it at predetermined points and wrap up with a quick verbal summary."

As it turned out, he says, the material was accurate (as it should have been), but the presentation was entertaining, and they kept him going for close to the full hour. "Video was the right medium, and using entertainment was the correct mechanism," he says. "I got the listing." ▾

1. <https://commercial-realestate-training.com/7-best-sales-pitch-tips-for-commercial-real-estate-brokers/>

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