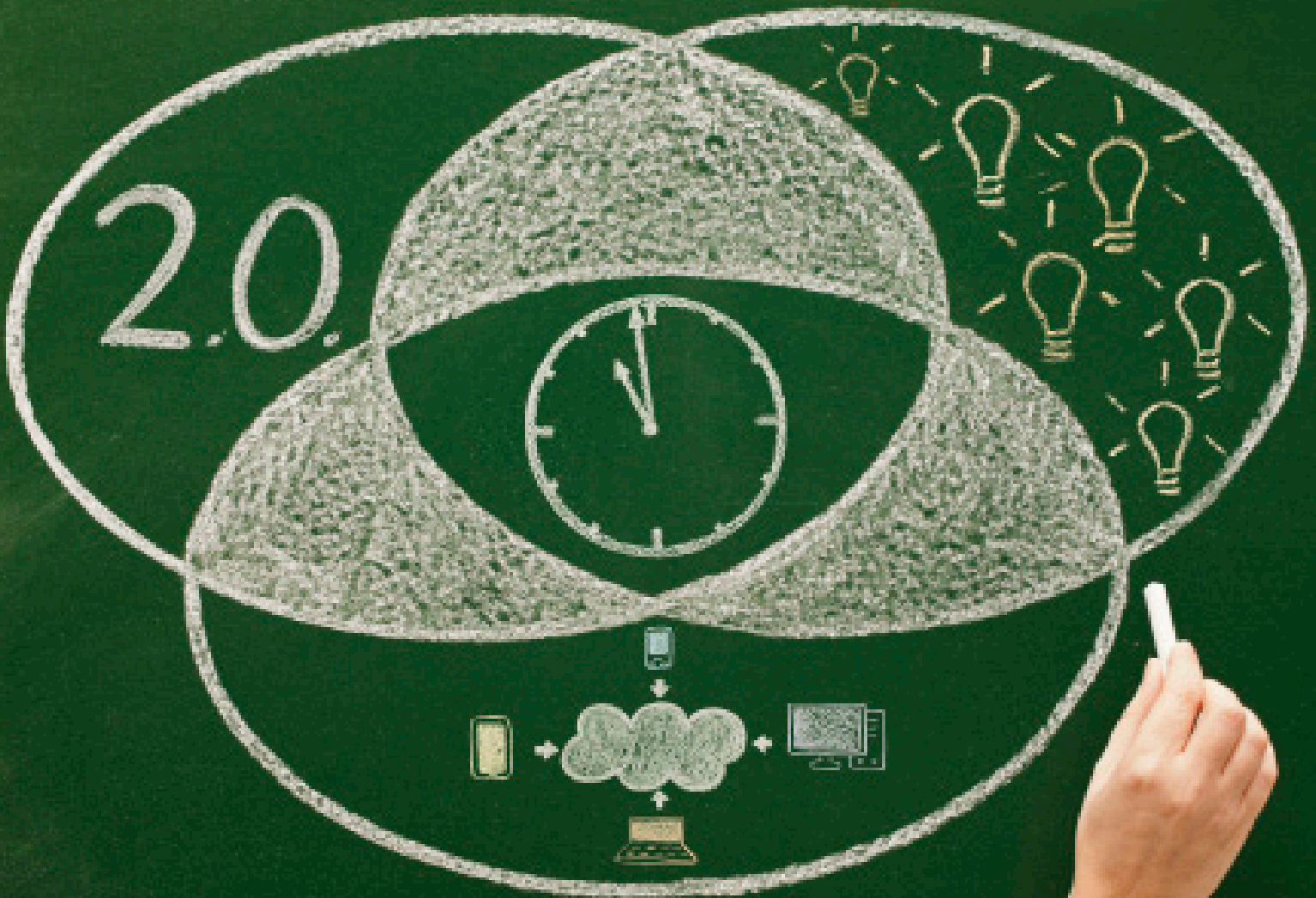


Balancing Old vs. New

It Takes More than Technology
To Make Efficient Use of Your Time





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By Steve Lewis

Given today's widespread use of technology, one might be quick to assume that any SIOR who's asked what helps them make the best use of their time would cite database management systems, social media, cloud computing, mobile technology, e-mail, etc. Throughout the course of the interviews, these assumptions proved correct. Yet surprisingly, hardly any of the real estate professionals interviewed gave all the credit to technology.

"I've been doing this a long time, and what I do is focus on my specialty – and I don't vary from that," says **Paul Waters, SIOR, CCIM, CRE, FRICS**, of NAI Global in New York, NY. "If some opportunity arises that's way outside my box I do not try to elephant hunt, and I qualify opportunities more and more as we get deeper into the deals."

"I try to use as much technology as possible," adds **Danny Zelonker, SIOR, CCIM**, Broker-Associate at Mizrach Realty Associates in Miami. "I'm on every kind of cloud." However, he's also become more efficient by eliminating his leasing work, which used to consume a great deal of his time. "My son and others in the office take care of leasing, which is very time-consuming, while I deal mainly with foreign investors," he shares.

"Our team has learned to leverage technology and combine it with old fashioned call work," notes **John Barker Jr., SIOR**, Senior Vice President of Development at Red Rock Developments in Charlotte, NC. "One of the things we often overlook when we're looking at strategies to become more successful is to do something that, at times, seems counter intuitive, which

is to stop what you're doing, slow down, and take some time to think," asserts **Greg Gunn, SIOR**, Senior Vice President with Coldwell Banker Commercial NRT in Salt Lake City, UT. "A wise man once said the most important job of the leader is to think. Now, whether you have a team of four or five people, or just you, you are the leader of that company, and if you don't think through what are the most important decisions you need to make this day, this week, this month, this quarter, and/or this year to be successful, no one else will."

John Adams III, SIOR, CCIM, a principal in Cushman & Wakefield/Cornerstone Commercial Real Estate Services in Knoxville, TN, emphasizes how critical technology is in terms of being more efficient and saving time. "I have all my devices synched – computer, desktop, phone and iPad," he notes. "This way I can get anything I need whether I'm in the car or in Starbucks; having everything accessible all the time is very key for me."

Making The Best Use of Time

Whether or not technology is involved, SIOs recognize the key to improved efficiency is learning how to make the best use of their time. In Waters' case, this involves qualifying deals to make sure they're in his specialty, and maintaining an expertise in his area. "I decline opportunities that are not within my niche," he shares. "As tough as it is to do for a commissioned guy, I had to learn how to do it so as not to chase wild geese."

Waters has an eight-step process he continually upgrades, which he applies to every transaction. "It's

Continued

Contributing SIOs



John Adams III, SIOR, CCIM



John Barker Jr., SIOR



Greg Gunn, SIOR



Paul Waters, SIOR, CCIM, CRE, FRICS



Danny Zelonker, SIOR, CCIM

worked for me; it provides cost savings and cycle time savings to the clients,” he asserts.

Waters does not eschew technology, however. He is on Twitter, and has a blog to increase brand awareness. “That also helps me stay within my specialty -- 24/7 access is key,” he says.

“This isn’t a time when what we did in the past will work today and into the future,” notes Gunn, who calls this the worst economy he has ever seen. “We have to be constantly vigilant and constantly changing our course and approach. What we need to do to be more successful is *not* to hurry faster and take on more than we can do. What we need to do is to take some selected times to slow down and to review our plans and goals, make course adjustments and then execute in a timely and planned manner.”

Gunn sets aside Fridays to work out of his home office, and uses it as a “planning day.” That way, he can selectively decide who he wants to talk to, by checking his voicemail and e-mail.

What does he do on these “planning days?” “I do a lot of office tenant representation, so I review the companies I’m working with, evaluate what’s the best next step with each of my clients, how can I be proactive, stay ahead, and give better service,” he says.

Gunn says he is always open to course adjustments. “Sometimes when working with a client the best thing to do is to walk away,” he advises. “Maybe I’ve made three or four different attempts, tried to work with other people to get through and haven’t, so it’s time to cut my losses and walk away. Somewhere you reach the point of diminishing returns based on how much time you’ve been working.”

“I think the most productive and efficient means of growing your business are in this order: Face to face, telephone, e-mail,” Barker insists. “People might say it takes more time to go down to see a guy,

but you do it that way because you might make three personal calls and send 300 e-mails and you get the same result.”

If someone is looking to pay \$1 million for something, he continues, “you’re not selling; they’re *buying*.” Fewer and fewer people run their business models that way, he concedes, noting that they do not spend the time they used to canvass, cold call, and knock on doors to get in front of someone. “But as much as they say technology can run your business, we are still sales people,” he insists.

Apps Improve Access

Adams says he uses a number of different apps to help him access documents whenever (and wherever) he needs them. There are ways to use this technology where it won’t create extra steps, he explains. “I typically have different drives set up on my computer. I can set a default so when I save something it goes into the Dropbox slot; it’s just like saving something to your ‘C’ drive.”



The time savings have been “huge,” Adams claims. “I spend a lot of time in the car, and very little time in the office,” he explains. “If someone calls me and they need a copy of a lease, for example, in a matter of minutes I can send it from my phone or iPad instead of trying to create a reminder to do it when I get back to the office or at night when I get home. In the amount of time it takes to call my assistant and ask them to send it I can do it myself. This way I know it’s done and done properly.”

“I put my deals on ClientLook, which I got at an SIOR convention,” adds Zelonker. “It’s a cloud CRE program, and gives all the people inside the deal accessibility. I personally do not post financials; I share those with the accountant and banker, and send a PDF to others. I’ve also migrated to Apple, so I use an iPhone and iPad.”

Of course, doing things more quickly could mean you’re sacrificing quality; to ensure that this doesn’t happen, Adams says, “I’m very cautious; I do not want to send something if I’m not sure it’s formatted correctly on my iPad, for example – if it does not look professional. But I’ve used these things long enough that I know the tricks of the trade. It’s like e-mail; it took awhile to learn how to format correctly, but once you learn its second nature. You just make sure it is uniform and looks professional.”

As for Zelonker, he brings things back to the basics. Despite the fact that he uses technology extensively, he says “I’m a long-time believer that technology will not replace the foundation of this business. I believe business is truly only done face to face -- period.” ☞



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