



NTCAR | building long-lasting
client relationships

so, “what makes a good friend?”

- you have confidence in them
- you can rely upon them
- you know they care about you
- you trust them
- they listen

UCR mission statement

United Commercial Realty is a recognized market leader in retail real estate services. We know how to consistently create extraordinary results for retailers, developers, investors and owners. **At the heart of our business is developing enduring, trusting relationships with our clients - and our clients become our friends.**

some truths about client relationships

- people do business with people they like and they trust
- clients expect that you will truly add value
- clients expect that you will do what you say you're going to do
- customers will hire **you**, re-hire **you**, recommend **you** because of their experience with **you** because of **you** more so than for your skills
- *you are your best differentiator*

the THREE truths about building strong business relationships

- **LIKE AND TRUST** – possessing likeability and being trustworthy
- **VALUE** – what is the customer/client going to gain out of the time he spends with you?
- **ACTION** – you understand how to create and execute a course of meaningful action.

Stemmons Award Winners in their own words: like

“A sale is the transfer of enthusiasm!”

-Jay Lucas, Site To Do Business

what is likeability?

- The ability to create positive attitudes in other people through the delivery of emotional and physical benefits.

4 elements of likeability

- Friendliness
- Relevance
- Empathy
- Realness

seven habits of highly likeable people

1. Highly likeable people are good listeners.
2. Highly likeable people care about others.
3. Highly likeable people are human sparklers.
4. Highly likeable people have core interpersonal skills and competencies.
5. Highly likeable people are honest.
6. Highly likeable people inspire others.
7. Highly likeable people own their mistakes.

the power of likeability

William Cottringer, PhD, asked a wide variety of people to tell him the top five things that influence them in seeing another person as likeable and the top five that influence a perception of unlikeability. Ten characteristics appeared most frequently. These are things you can easily do to increase your likeability and achieve success:

- Be Honest
- Be Humble
- Learn Empathy
- Laugh Often
- Be Positive
- Control Hostility
- Be Polite
- Act Smart, Be Interesting
- Appear Attractive
- Listen More

Stemmons Award Winners in their own words: trust

"There is a legal concept called 'duty of loyalty' which basically states that one must put his client's interests above his own. Adherence to 'duty of loyalty' over the span of a career will establish you as a person of integrity. This is worth much more than a few missed fees."

-Eric Langford, Langford Property Co.

the truth about trust

- 99% of those interviewed agreed that trust was a critical component of a strong business relationship.
- 99% said that when trust is broken, it either can't be repaired or it would take a very long time to restore it.
- 95% said they don't consciously and actively build trust in their business relationships.

From "The Truth about Trust in Business," by Vanessa Hall

The FIRST truth about building strong business relationships

- **LIKE & TRUST:**

- be honest about what you can and cannot do
- gain understanding of their business process and products
- be service driven, not fee driven
- make their concerns your concerns

tips for building trust and rapport

- consider everyone as you would a close friend
- communicate clearly and directly
- pay attention to their level of interest in what you are offering
- get personal when the opportunity arises; show care and concern, empathy
- make the client feel like he/she is your only client
- do what you say you're going to do
- admit mistakes, take responsibility for problems

what to avoid to maintain good relationships

- don't get caught up in internal politics
- don't knock your competition
- make sure you really can fix their needs
- don't be pushy or become complacent
- let the customer determine how personal they want the relationship to be
- identify problem areas and then don't go there (religion, politics)
- avoid negativity of any kind toward anyone or anything
- avoid revisiting problems that have been solved
- don't put down the people who work in your company

Stemmons Award Winners in their own words: **value, action**

"I have found it valuable to provide clients (and other brokers) information that is useful and accurate, not vague. **Yes, you may make yourself vulnerable to someone taking it.** It builds trust that you are concerned about the other person's interests more than yours."

-Chris Teesdale, Colliers

Stemmons Award Winners in their own words: value

“Knowledge: be the **‘expert’ in your area**. A client who knows more about your area than you do will have no need for your assistance.”

-Darrell Hurmis, Henry S. Miller Co.

Stemmons Award Winners in their own words: value

“There is no substitute for market and product knowledge. For me, this meant **a never-ending quest for the details** of how industrial buildings are built, financed, leased and sold.”

-Ken Wood, Ken Wood Company

Stemmons Award Winners in their own words: **value**

“Exceed expectations:
To paraphrase Mother Teresa, **‘Let no client ever come to you
without leaving better.’”**

-Phil Baker, Magellan Commercial Realty

the SECOND truth about building strong business relationships

- VALUE:

- the client's view –

- real estate is a necessary evil of doing business.
 - people are trained to resist typical selling tactics.
 - they are interested in saving time, saving money and reducing risk. (Advancing client's business goals.)

- your tasks –

- make the client's job easier
 - bring them tenants or sites / help them make more money
 - keep up with industry trends and share with your client
 - solve their problems by thinking out of the box
 - communicate about new services

the SECOND truth about building strong business relationships

- VALUE:

- ask good questions -

- questions that can be answered any way the client prefers
 - allows the client to express his/her opinion or feelings about whatever he/she likes
 - begin with who, how, what, why, when, where
 - it requires the client to search his/her mind for the answer, make decisions, and create an opinion.

the SECOND truth about building strong business relationships

- VALUE:

- standard questions -

- to what do you attribute the success of your firm?
 - what does your real estate not do for you today that you would like it to do?
 - in the best of all possible worlds, how would you set up your real estate to support your company's profitability?
 - what is the biggest issue you face in your role/job today?

Stemmons Award Winners in their own words: **like & trust, action**

"I had the professional pleasure of working with one retail client for 33 years. The client would say to me and my partner that our team made them feel like they were our ONLY CLIENT! **We would call the client with any bad news before they had to find us for an update...** The client also said many times that they could find us and we would respond 24 hours a day, 7 days a week."

-Mike Friedman, CBRE

Stemmons Award Winners in their own words: **value, action**

“The largest single commission I ever generated took eleven-and-a-half years. **I updated the owner quarterly on activity in the specific market and pricing of comparable assets.** It took little time and the information was easily accessible since it was located within my geographic scope of activity. When he decided to sell, I was the logical broker and he priced the asset to market.”

-Robert Grunnah, Henry S. Miller Co.

the THIRD truth about building strong business relationships

- **ACTION:**

- always return calls and emails promptly
- provide the best possible support AFTER the transaction
- schedule planned visits with specific purposes and outcomes
- do what you say and follow up to be sure the client is satisfied
- call your client before he/she calls you
- *listen, listen, listen*

learn how to listen

- this is the most under-developed talent of most salespeople
- 50% of successful selling is listening
 1. devote full attention
 2. use speed of thought (what is vs. what is not being said)
 3. listen with intention and show interest
 4. create solutions, not rebuttals
 5. take notes, both written and mental
 6. don't interrupt
 7. paraphrase what you think you are hearing
 8. ask for clarification

the THREE truths: like & trust, value, action

OUTCOME:

- the client thinks of you right away when they need help or solutions
- together you have mutual problem solving and mutual growth and profitability
- communication is much better
- it's more difficult to get displaced by price
- time is used much more productively
- *the scope of your business grows*

final thoughts

- building strong customer relationships helps build loyalty
- building relationships allows you to partner with and be integrated into your customer's company
- you're not considered just another salesman pushing a service
- you and your customer can have a sense of trust about your relationship
- **never take the relationship for granted** – as soon as you do, you'll start to lose the trust that you worked so hard to gain