

## Welcome . . .

Performance Realty Solutions (PRS) is a commercial real estate sales and technology training company committed to providing you with the best results-based training in the industry.

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## Attitude Is a Decision!

How true is the above statement? When I saw this quote on my 13-year-old son's tee-shirt, I was blown away. He has another great quote on a poster in his room: *The harder I work, the luckier I become*. The amazing thing is that he has the **right attitude** in all his endeavors. He is always looking to improve his school work and athletic skills—he is never satisfied with the status quo. Do you have the **right attitude**?

## You have the power

You alone control your outlook and how you conduct yourself. Unfortunately, many agents mistakenly blame others when their deals collapse. Developing a career in commercial real estate requires an almost obsessive commitment to the profession. Immerse yourself in the industry—dedicate yourself to learning new things, have an unyielding drive to succeed, and love what you do. This is the **attitude** that most successful commercial real estate agents possess. Their **attitude** is: *failure is not an option*. As a result, top professionals in every field never stop training and honing their skills.

## Learn from your mistakes

Occasionally you will experience failures and mistakes. However, agents with a positive **attitude** learn from unsuccessful deals. They adopt the **attitude** that nothing will get in their way. So the next time you get frustrated or feel the deal slipping away, instead of passing the blame, look in the mirror and ask yourself the following questions:

- Have I done everything possible to bring the deal to a successful conclusion?
- Is there some knowledge or technical ability that I should have had but didn't?
- Did I ask all the right questions?
- Was I looking out for my client's interests or *my* interests?
- Did I have a negative attitude?

**Attitudes**—good and bad—are evident, and your clients pick up on positive or negative vibes very easily. Decide which attitude you will project, and watch your career reflect your mindset.

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## Expect the Unexpected

*How to avoid landmines on a deal*

The art of anticipation is perhaps one of the most crucial tools a real estate agent can possess. But is this knack for anticipating problems inherent in only a few individuals, like some kind of sixth sense or ESP?

To some extent, yes. However, being well prepared, organized, and completely involved in every aspect of your deals will go a long way toward increasing your real estate "ESP."

## What you need to do

Being organized and prepared is no accident, nor does it take supernatural ability. In fact, successful real estate agents have a template they use for every deal: Once they make contact with a prospect, they ask the best qualifying questions. After intently listening to the answers, the agents have a good understanding of their prospects' needs and wants.

The next step is to convince the prospect to be your client. Start by presenting yourself professionally and providing your prospect with important information. To persuade prospects to become your clients, you should:

- provide them with up-to-date market information that will help them make intelligent decisions;
- make realistic pricing recommendations;
- demonstrate how you arrived at the recommended prices; and
- give your prospects a step-by-step outline of what they can expect from you.

### **The importance of the RFP**

Once you have secured a client's trust, for example, prepare a thorough request for proposal (RFP). A properly drafted RFP becomes the outline for any deal that leads to a final Letter of Intent. Accordingly, The LOI gets incorporated into legal documents such as leases or contracts of sale. Stating your client's wants early—in the RFP, to be exact—helps to significantly prevent problems with future deal Points. Use this tool to anticipate potential setbacks and avoid unpleasant surprises!

### **Your role in the legal process**

Once a lease or sale contract is prepared, do you say to yourself, "Now I can relax. The deal is done." Not so fast—successful agents are involved in the legal process as well. *They don't act as legal advisers*, but they do review all documents to ensure the business terms are accurate as agreed upon, point out any discrepancies, and familiarize themselves with the documents' legal clauses. In addition, successful agents will make sure that their client has a real estate attorney as opposed to a general practice lawyer.

The most successful agents review the deal in progress and create "what if" scenarios of potential problems. If what you thought could happen *does* happen, you'll be prepared with Plan B. Don't get comfortable with a deal until the deal actually closes.

Do you need ESP or good business sense to be a successful agent? You don't have to be a psychic to figure it out—effort, organization, and anticipation are your keys to success.

*The Performance Realty Solutions Training Program teaches you how to prepare RFPs, Letters of Intent, and Counter-Proposals; review leases; and understand the most important lease and contract clauses.*

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### **Time... Life's Only Real Currency**

Agents often waste precious time and energy trying to qualify and gain serious clients. Therefore, making the best use of the time you spend qualifying a prospect is as important as industry knowledge.

Most new agents find it a challenge to differentiate between *real* prospects and *just looking* prospects. You can sharpen this critical skill by qualifying a prospect with the right questions in a professional and non-threatening manner.

So, why are new agents hesitant to survey prospects with qualifying questions? It is usually because they:

1. don't know how to compose and ask the right questions;
2. are overeager to work on a deal and won't admit their prospect is just looking; or
3. are afraid they may alienate the prospect by seeming nosy.

Good salespeople know that real prospects have motives for wanting to move. Simply put: No motivation, no deal. If your prospect isn't motivated, you are in danger of wasting a whole lot of time.

*Next Issue... Ask the right questions to qualify your prospects*



#### **Training for the Commercial Real Estate Professional**

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