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10 Networking Tips for Real Estate Professionals by Ivan R. Misner, Ph.D.

Do you suffer from Butterfly-itis at the very mention of "networking" at business functions? If you answered yes, you are not alone! Networking within the real estate profession can be very productive when done correctly and disastrous if not done correctly. Many Realtors shy away from networking for fear that they will be thought of as having ulterior motives. But networking doesn't have to be traumatic or scary. With the right approach, Realtors can use it to build a wealth of resources, so that when you need something, be it a financial backer or a even a new job, chances are good you'll be able to fill the niche.

Use the following 10 Tips to not only get you through your next business networking event, but following these tips will increase your clientele based dramatically:

1. Have the tools to network with you at all times.

These include an informative name badge, business cards, brochures about your real estate business, and a pocket-sized business card file containing cards of other professionals whom you can refer. It is particularly important to have cards of others in the business, such as a mortgage company or a leasing agent.

2. Set a goal for the number of people you'll meet.

Identify a reachable goal based on attendance and the type of group. Don't leave until you've met your goal.

3. Act like a host, not a guest.

A host is expected to do things for others, while a guest sits back and relaxes. Volunteer to help greet people. If you see visitors sitting, introduce yourself and ask if they would like to meet others. Act as a conduit.

4. Listen and ask questions.

Remember that a good networker has two ears and one mouth and uses them proportionately. After you've learned what another person does, tell them what you do. Be specific, but brief. Don't assume they know your business.

5. Don't try to close a deal.

These events are not meant to be a vehicle to "hit on" business people to buy your real estate services. Networking is about developing relationships with other professionals. Meeting people at events should be the beginning of that process, not the end of it.

6. Give leads or referrals whenever possible.

The best networkers believe in the "givers gain" philosophy (what goes around, comes around). If you don't genuinely attempt to help the people you meet, then you are not networking effectively. If you can't give someone a bona fide lead or referral, try to offer some information that might be of interest to them (such as details about an upcoming event).

7. Exchange business cards.

Ask each person you meet for two cards - one to pass on to someone else and one to keep. This sets the stage for networking to happen.

8. Manage your time efficiently.

Spend 10 minutes or less with each person you meet and don't linger with friends or associates. If your goal is to meet a given number of people, be careful not to spend too much time with any one person. When you meet someone interesting with whom you'd like to speak further, set up an appointment for a later date.

9. Write notes on the backs of business cards you collect.

Record anything you think may be useful in remembering each person more clearly. This will come in handy when you follow up on each contact.

10. Follow up!

You can obey the previous nine commandments religiously, but if you don't follow up effectively, you will have wasted your time. Drop a note or give a call to each person you've met. Be sure to fulfill any promises you've made.

Dr. Ivan Misner is the author of The World's Best Known Marketing Secret and Business by Referral. He is the founder and CEO of Business Network International. Dr. Misner is a professor of Business Management at Cal Poly University, Pomona.