



Bill Doumar presents

# Commercial Real Estate

news and more

A "GOOD NEWS" NEWSLETTER FULL OF FUN AND INTERESTING FACTS FOR YOU

AUGUST 2010

**Hello!**

This issue of *Commercial Real Estate News* is being sent to you courtesy of

**Bill Doumar**

It is my way of saying that you're important and that I truly value your business. Please feel free to pass this newsletter on to friends and business associates.

## Funny Bone

**'I'm not home right now, so at the beep . . .'**



Does your answering machine convey just the right message? If not, try one of these:

- "Hi, I'm not home right now. I do not need new aluminum siding, more insurance, or a new long-distance service, and I don't want to switch cable TV providers. If you're still with me, leave your name and number, and I will get back to you."
- "Hello. I'm probably home right now, but I'm avoiding someone I don't like. Leave me a message. If I don't call back, it's you."
- "I can't come to the phone now—well, actually, I can come to the phone now, because I'm recording this message, but I'm doing that now, whereas you're listening to it later, except for you it's now because that's when you're listening to it. This is so confusing. Just leave me a message. OK?"

## 3 Fatal Mistakes to Avoid When Marketing Your Property

When marketing your property in this economy, it's important to have it stand out as the one that gets people's attention above all others. There's simply so much competition with other available properties on the market today, and the last thing you want is people thinking that your property is low down on their list of the properties that interest them. So in addition to pricing your property correctly so that it generates a solid amount of activity in the marketplace, here are three fatal mistakes that you don't want to make when putting your property on the market:



### 1) Don't Fail to Prepare Your Property for the Market

A lot of owners think they can just throw their property onto the market in any condition that it's in, and that this won't make any difference in the price that people will be willing to pay for it. And this is one of the greatest mistakes that owners can make when marketing their properties. The truth is that people will pay more for a property when it looks like it's in great condition to them, as compared with when it looks old, dirty, or cluttered. And if you're assuming that people will be able to recognize how easily they can transform your property into great condition themselves, this can be a very costly assumption to make. Not many people have that kind of vision, and even if they do, they're going to want a discount from you if your property isn't in solid condition for them right now.

### 2) Don't Market Your Property By Yourself

In this economy, you need the greatest amount of exposure imaginable to sell or lease your property for the highest price. And if you're marketing your property by yourself, you'll most certainly be leaving a lot of money on the table. Unless you have the phone numbers, mailing addresses, and E-mail addresses of all of the brokers and potential prospects who would be interested in your property, how are you going to get the word out to all of them simultaneously? And as a result, the probability is very high that someone who would have paid you more money for your property never even knew that it was available.

### 3) Don't Offer a Lower Commission Rate to Brokers

While on the surface offering a reduced or lower commission may seem like a good idea for you, in reality this can end up costing you a lot of money, and force your property to remain on the market for a longer period of time. In today's real estate environment, brokers earn every single commission dollar that they get paid. And you need to keep in mind that in a good number of successful commercial real estate transactions, the broker representing the buyer or lessee is someone different than the broker listing the property. And in this current economic climate, these other brokers may not be too excited to see that you're offering a lower commission than other property owners are in the area, and this can affect the number of times your property will be shown. So if you're offering a lower commission rate, be prepared to deal with the consequences. In our current economy, you need to be doing everything right in order to realize the highest value imaginable for your property. And if you avoid these three fatal mistakes, you'll maximize the probability that someone will pay you a price for your property that you'll be thrilled with.

## Customer

# Segmentation in the B2B Environment

Nobody, but nobody, can be all things to all people in any walk of life, and this is no less true in the business environment.

If they are to avoid scattering their resources and their marketing efforts to the four winds, companies have to choose the customers that they want to deal with and that they are best disposed to serve.

In the B2C environment, they might segment their markets according to criteria such as age, location, gender, employment status or income, for example.

In the B2B environment, however, they need to come up with other customer classifications if they are to target their customers effectively. They might decide, for instance, that businesses of a certain type, size or revenue make for ripe pickings.

For existing organizations that are looking to home in on more profitable customers, doing some work to profile the current customer base is extremely worthwhile.

Look at the customers that you have at this moment and decide which ones you want more of.

There may be those, for example, in which you have to invest little time but get back a great deal in terms of revenue, or those to whom your services are indispensable.

Think about what these customers have in common and how each behaves, and then seek out other companies that have a similar profile.

Also, think about how you reached your original clients and plan to target new ones in the same way.

# How to Behave in Business Meetings

Business meetings can offer a great opportunity for employees to stand out in the workplace, and this is especially true in the case of high-level strategic meetings. If you want to make the very best impression, however, it is important that you observe the commonly accepted but often unspoken protocols that surround them.



So next time you are invited to either an internal or external company meeting, bear in mind the following:

1. Always be on time.
2. Make sure that you turn off your cell phone completely – vibrating alerts can still be heard.
3. Whether or not you have a spot on the agenda to make a presentation, always ensure that you are well-prepared.
4. Although playing an active role in business meetings and making your own contribution is vital, always listen attentively when others are speaking. In this way your responses will be relevant and you will not embarrass yourself by going over ground that has already been covered.
5. Never speak over other people, but if you do so inadvertently, just offer a word of apology and signal for the original speaker to continue.
6. Remain seated throughout the course of the meeting, and approach the front of the room only when invited to do so by the chairperson.
7. Even if the discussion gets rather heated, never lose your cool and always show respect for the other attendees.

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## Setting a Good Example

So you have worked your way up the ladder of success and you are a manager now. You get all the perks of the job, such as first-class travel, the opportunity to stay at five-star hotels when you are away on business, a more flexible work schedule and, of course, as the boss, you get to give the orders instead of take them. Have you ever stopped to think about the example that you are setting for the staff who are under you, though? Are you really creating the image that you want your staff to reflect?

Great leaders lead by example, and their employees follow them willingly out of respect and admiration. If you want to get the very best out of your workers, then hold yourself up as a shining example.

You might have earned those afternoons on the golf course, but if you really want your team to excel, then show your own sense of commitment to the job and never expect them to do anything that you are not prepared to do yourself.

# Working Moms – Don't Play the Martyr!

Striking a good work/life balance can be hard for everyone, but working moms in particular can often find it especially hard. Even after returning to the workplace, they typically find it difficult to give up any of their former responsibilities in relation to the home and children, and so rather than achieving any sense of balance, they simply end up juggling.



If you are a busy working mom, you need a support system if you want to avoid working yourself into the ground. There are various people you can reach out to, the first of whom is your partner if you have one. While he may have been the sole breadwinner in the family earlier and may not have been expected to play much of a role in housework or child care, when you go back to work, it is only reasonable that he pick up some of these responsibilities. Family members and friends can also form part of your support network and can be particularly helpful by providing occasional babysitting so that you can have some much-needed rest, relaxation and quality time.

If funds will allow, investing in some domestic help or even just a dog-walker can be a great way to free up some of your valuable time. Remember, you don't have to do everything, so ditch what you can and make your life easier!

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## Making Learning Fun

Although for many people learning new things is an integral and exciting part of life, for others, children and adults alike, it can seem like a bit of a chore. Whether through use of today's technology or through more conventional activities, however, learning can be fun for everyone.

For the children of today, learning to use a computer starts at a very early age, and let's face it, from the first time most of them learn to find their way around a PC, they are hooked. What better way to enhance their fun and encourage them to learn than by using educational computer games?

Whether it is numerical, reading or writing skills that you want them to work on, or whether you want to help them to brush up on history, geography or foreign languages, an enormous range of excellent games and programs is available to choose from. With great graphics and sounds, these interactive games don't just teach, but provide hours of constructive enjoyment, too – and just because you happen to be out of your teens doesn't mean that you cannot take part, too.

Handheld game consoles such as the Nintendo DS are another great way for both children and adults to learn. Brain training games are an excellent way for older users to keep the old grey matter ticking, and those that feature Sudoku and crossword puzzles will help to keep older minds both youthful and limber.

## Financially Speaking

### How to Save Money on Long-Distance Telephone Calls

Standard call charges for long-distance telephone calls can be prohibitively expensive, but talking to your loved ones at the other end of the country or in a different country altogether doesn't have to be nearly as expensive as it used to be. Here are a few top tips on how to cut your call charges and talk longer.

1. Shop around – With so much competition from cell phone service providers, many telephone companies have cut their call charges drastically, so be sure to shop around for the best deals.
2. Check out package deals – Package deals that combine telephone services with Internet services typically offer better prices for both local and long-distance calls.
3. Prepaid phone cards – Prepaid phone cards offer not only the benefit of cheap long-distance calls to countries around the world, but also the flexibility of being able to use them from anywhere, even public phones.
4. VoIP technology – Internet applications such as Skype use your dial-up or broadband connection. When Skype users talk computer-to-computer, the calls are usually absolutely free of charge, regardless of where the individuals are in the world. Computer-to-phone or phone-to-phone charges, on the other hand, are significantly lower than normal long-distance charges.
5. The mobile option – Many of today's cell phone service providers allow free or low-cost calls to other phones on the same network, both within the country and across borders.

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**Are you thinking of buying or selling a property in the coming weeks and months? If so, please let me know what your requirements are.**

1. Will You Be Buying or Selling? \_\_\_\_\_

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2. Please Describe the Property You Will Be Buying or Selling \_\_\_\_\_

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3. What Would You Like Me to Do To Assist You With Your Requirements? \_\_\_\_\_

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4. When Would You like Me to Contact You To Follow-Up On Your Requirement? \_\_\_\_\_

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5. Please Let Me Know Your Name and Telephone Number(s) You'd like Me to Contact You at on the Date You've Mentioned Above. \_\_\_\_\_

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