

# The Best Selling Method: Know Your Clients

There's a push or pull to all messages, but they're all personal

By Ann Hambly



**P**ush marketing and pull marketing: They're two contrasting methods that define how best to approach customers. In push marketing, you take your service directly to your clients — push it toward them, usually before they need you. In pull marketing, you depend on your well-promoted and trusted brand to bring clients to you when they need your service — you pull them in.

One approach is not superior to the other. The proper method to use depends on the circum-

stances of the deal and your clients' needs and motivations. But whichever method you choose, understanding the client's needs is essential.

## Researching potential clients

To use the push method effectively in approaching commercial real estate borrowers, you must first determine what these borrowers need, and then provide for them what they cannot provide for themselves.

Probably the most common way to get a

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read on what a particular commercial real estate borrower needs is to research that person's company on the Internet and make an assessment. Sometimes, to be thorough, you may even research the person's public profile on LinkedIn or other social media sites. If you are lucky, you might figure out what school the person attended or some shared hobbies, so you can use that information to connect with the individual when you reach out.

What you are trying to do is figure out a way to push your product to the borrowers and convince them that they need your company. Regardless of how we couch the conversation, this is the ultimate goal: to get the borrowers to understand why they need you. This is the essence of the push method of marketing.

Common ways to market via the push method are direct cold calling and packaging of the message. Think of the various retail products you have bought because push marketing temporarily convinced you that you needed the item — even though you later realized you didn't really need it.

Now assume for a minute that you are an orthopedic surgeon. How would this push marketing strategy work for you? Be assured,

no marketing person on the planet should attempt to convince prospective patients to engage an orthopedic surgeon for services if they don't need the doctor's services.

So, how should orthopedic surgeons go about marketing their services to assure that you know about them when you need them? The best strategy is the pull method. Pull them in by motivating customers to find you when they do need you. This is trickier. The most common ways to market via the pull method include advertising, promotions/discounts and referrals from satisfied customers.

### Income and individuals

Whether you employ push or pull marketing tactics, your work is more than just a business deal to your clients. It's easy to fall into the trap of thinking that nothing is personal. After all, you're financing income-producing investment properties, not a house.

But there are thousands of commercial real estate loans amounting to hundreds of billions of dollars that have become personal to someone.

In fact, to effectively meet the needs of commercial real estate borrowers, it is necessary to understand what they are feeling, what plans they have for their properties, how they got into the situation they are in, and what

their immediate needs are. The fact that they even have an interest in turning to another company, such as yours, for a product or service means that something has to be happening in their lives.

Borrowers are people. Some of them have invested their life savings into the properties that they are now in jeopardy of losing (often simply because they couldn't pay a loan off exactly on the maturity date).

Your marketing plans need to incorporate the people behind the companies that own these properties. At the core, there is a person who has a lot vested in the outcome. The best way to discover that story is to listen — and listen carefully.

Good listening skills are probably the single most effective marketing tool you have. If you listen well to the customer, you will learn exactly what you need to know to effectively address their concerns. And sometimes you even have to admit that you are not the right person for the job.

In the end, good marketing is not solely spreading the word about your company, or convincing prospective clients that they need you. It's also about understanding what those clients need to assure that you are offering the best solution. ■