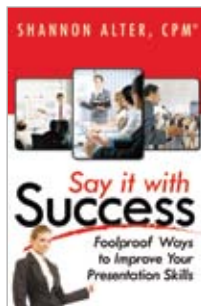


TRIED AND TRUE Prepare for the Market Turnaround by Employing Proven Business Initiatives



SHANNON ALTER (SHANNON@ALTERCONSULTINGGROUP.COM), CPM®, IS A REAL ESTATE CONSULTANT WITH ALTER CONSULTING GROUP (ALTERCONSULTINGGROUP.COM) IN SANTA ANA. SHE IS THE AUTHOR OF THE PUBLICATION *SAY IT WITH SUCCESS: FOOLPROOF WAYS TO IMPROVE YOUR PRESENTATION SKILLS*.

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IF YOU'VE EVER SEEN THE TV REALITY SHOW "UNDERCOVER BOSS," YOU KNOW THE PREMISE INVOLVES CORPORATE CEOS WORKING ANONYMOUSLY ON THE FRONT LINES TO FIND OUT HOW THEIR COMPANIES REALLY WORK.

For Joe DePinto, CEO of 7-Eleven, a light bulb went on when he discovered that one particular store was able to sell a whopping 2,500 cups of coffee per day primarily because of the spectacular customer service offered by its employees.

Here's the good news: You don't have to go incognito to figure out how your company can prepare for the real estate market turnaround. Implementing tried and true business actions—like the customer service at 7-Eleven—will turn things around for your company, too.

Partner with Tenants and Clients

I participated in a recent discussion on *LinkedIn.com* that centered on whether it is advantageous for landlords to partner with their tenants to achieve greater advantage in the marketplace. My response was immediate: "Absolutely!"

Further, Jim Proehl, executive vice president and managing director at PM Realty Group in Houston, said, "The best thing companies can do right now is to partner with their clients and tenants to strengthen and reinforce relationships."

Real estate is a relationship type of business. Let's get back to it.

Exceed Expectations

It's easy to say you'll choose excellence over mediocrity any day. The best companies—and the best properties—didn't get that way by accident. If your goal is truly to become best-in-class, start with a little benchmarking. Take

a close look at the companies at the forefront of our industry and determine what they do best, and why they do it that way. You'd be surprised at the information people are willing to share if you only ask.

Power Up Your Presence

It's true that differentiating your property and your company from everyone else immediately puts you at the front of the race. But once you've done that, don't be shy! Now is the perfect time to toot your own horn. Be the first to let clients, customers and tenants know that your company can solve their problems and add value. Don Howard, executive vice president for Fritz Duda Company in Newport Beach, Calif., offers this advice: "Once you've determined what those key elements are, sound the horn to the trade area crucial to re-establishing client and customer awareness of your project."

Empower Employees

Want to attract the best and brightest to your organization? Face it, if you want to become an employer of choice, remember to harness your biggest strength—your employees. And remember to give your corporate culture some thought. When you bring those new stars onboard, you've got to give them the chance to do what they do best, and run with it. But don't stop there. The employees of tomorrow will want to take advantage of all of the educational tools, professional skills development and mentoring you can offer. Here's the best part—it will definitely pay off in the end.

Take advantage of these tips and you'll be ready to roll when the market comes back around. ■