

GLOBAL PERSPECTIVES

TO LOCAL, INTERNATIONAL & LIFESTYLE REAL ESTATE



CIPS

Certified International Property Specialist

> NETWORKING PRIMER


SHAKING HANDS: PATHWAYS TO GLOBAL CONNECTIONS

The real estate business may be about properties, but ultimately it's about people. Making the right connections usually results in more business, a fact that's even more true when you're cultivating relationships that cross borders. To make those important inroads, you need to maximize your networking opportunities—understand where to meet the right people and how to best connect with them.

This issue of *Global Perspectives* provides important guidance, helping you get in-the-know about various international networking forums and how to map out strategies for taking full advantage of each event, whether it's a small local meeting, a major conference that involves foreign travel, or anything in between.

It's true that global networking involves some unique cross-cultural considerations, but the fundamental rules still apply:

- Step 1.** Do your homework (research your best networking options);
- Step 2.** Plan how to make the most of each event; and
- Step 3.** Consistently follow up on any specific requests and maintain ongoing contact.

For additional tips on how these steps can be executed on the global real estate stage, look inside. 



Global Perspectives is a benefit of the CIPS designation.

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SO MANY EVENTS, SO LITTLE TIME

Maybe you've shied away from attending networking events. If so, why? Is it because you're unfamiliar with the various options—or assume nothing is readily accessible? In either case, you may be surprised to learn just how many global networking opportunities are out there.

Yes, many of these events do require travel to another state or another country. But you can still accomplish quite a bit closer to home, even if your market is beyond the major areas most noted for global business.

The first step is getting a handle on what's out there and how various events differ in terms of who attends and how an event is organized. **Some meetings are gatherings of industry professionals**, where market-to-market networking dominates via receptions, exhibition centers, and other formats. **Other events attract consumers** interested in purchasing overseas property, typically organized as a trade expo with property representatives manning various booths.

To provide a sense of how international networking events differ, following is a synopsis of some of the most popular forums, plus ways to learn about other opportunities focused on specific countries, niche markets, or associated with your local area.

U.S. Rolls Out the International Red Carpet

Each November, the National Association of REALTORS® holds its largest annual gathering in a major U.S. city. This year, San Francisco plays host to 22,000 REALTORS® and guests from over 50 countries. The four-day REALTORS® Conference & Expo includes governance meetings, education sessions, a trade expo and many opportunities to network with NAR members and other real estate professionals. Additionally, special pre-conference activities are held two days earlier.

The educational sessions alone offer many valuable learning opportunities. But if networking is your primary objective, you'll probably want to focus on the International Night Out & Awards Ceremony, in addition to the International Networking Center and the International 2nd Home & Resort Pavilion within the trade show.

If you want to meet representatives from a particular country, you don't need to search for them among the thousands of attendees. Several countries host booths around the perimeter of the International 2nd Home & Resort Pavilion. Also, you can stop by the International Networking Center during predetermined times when representatives from specific countries will be in attendance, eager to meet all interested agents.

In the International 2nd Home & Resort Pavilion you'll find representatives of properties from around the world—a great networking opportunity if, for example, you're interested in cultivating a niche in overseas retirement. (Be sure to watch for the next issue of *Global Perspectives* for more on overseas retirement opportunities.)

Plus, many other international exhibitors are in attendance, such as Chinese international property listing site Juwai.com. "We help agents find sales opportunities with Chinese property investors," explains Andrew Taylor, Co-CEO of Juwai.com. "Many agents didn't realize that purchases are occurring all over the U.S. and want to learn more. We look forward to returning again this year."

➔ More information: realtor.org/conference



Further North: REALTOR® Quest

Held in Toronto each May, this professional networking event draws over 8,000 real estate agents from across Canada. While meetings are also held during the two-day conference, the trade show is the anchor event. Exhibits are arranged stadium style surrounding a center entertainment stage, which contributes to the high energy of the event and maximizes traffic to each booth.

Brett Brown, ABR, AHWD, CIPS, CRB, CRS, e-PRO, RSPS, SFR has attended this event representing Fiddler’s Creek, one of three Naples-area communities exhibiting at the show. “The sense of excitement at REALTOR® Quest is very unique and it’s an excellent opportunity to cultivate referral relationships,” explains Brown. “That said, I was also pleasantly surprised that several agents ended up purchasing property for themselves!”

Brown believes that exhibiting at REALTOR® Quest is the only way to produce the conversations needed to cultivate business. “Simply attending doesn’t do much good,” says Brown. “Even if you aren’t representing a particular planned community, as I do, you can make great inroads by promoting a specific area. But it’s always better to concentrate on your own market than attempt to get too broad.”

➔ More information: realtorquest.ca

Where Locals Shop Overseas

The REALTORS® Conference and Expo and Canada’s REALTOR® Quest are major gatherings of real estate professionals. But many other international real estate shows are primarily designed for consumers who are interested in purchasing property outside their borders. Real estate agents often participate as exhibitors, helping attendees (including other agents) learn more about their local market. Examples include:

A Place in the Sun Live is an overseas property exhibition associated with a popular British television show that shares the same name. Over 150 property agents and developers participate, with specialist zones devoted to France, Florida, Italy and Portugal.

➔ More information: aplaceinthesun.com/exhibition

SIMA - Madrid International Real Estate Exhibition

(Salon Inmobiliario De Madrid) draws nearly 100,000 visitors and 350 exhibitors. Visitors include first-time and move-up buyers, second home buyers and private investors interested in residences in Madrid and neighboring regions.

➔ More information: simaexpo.com

Beijing Overseas Property and Investment (BOPI) Expo

showcases overseas investment opportunities in residential, industrial and commercial properties. Held four times a year, each Expo can attract upwards of 100,000 people.

➔ More information: chinapropertyexpo.com

Other Networking Opportunities

The list of international gatherings of people interested in real estate goes well beyond the few major events listed here. For example, FIABCI (International Real Estate Federation) hosts a World Congress as well as numerous regional and special events connected to 48 different local chapters (visit fiabci.org).

Or, if your focus is on commercial properties, you might be interested these two meetings.

MIPIM, the world’s property market, brings together players from all international property sectors—office, residential, retail, healthcare, sport, logistics and industrial—offering access to development projects and sources of capital. It truly is a high-level, elite event and geared toward the commercial investor. Major investors and commercial firms “in the know” attend and due to the popularity of the show and its location, (Cannes, France - with limited accommodations), this is a show that takes advanced planning. The conference program is one of the more expensive to attend, but worth it if your business objective is reaching this high-level audience.

➔ More information: mipim.com

(continued on page 4.)

NAR’S GLOBAL CALENDAR

Did you know that NAR Global provides a constantly-updated calendar of upcoming global meetings and events? The list only includes worldwide events that NAR participates in, are hosted by cooperating associations, or are sponsored by another industry alliance. Further, NAR only lists events that include English information on their site, specific contact details, and offer a special/exclusive discount for members of NAR.

Use this tool to simplify your search for the best networking events.

Go to realtor.org/global/global-meetings-and-events.

SO MANY EVENTS. SO LITTLE TIME

(continued from page 3.)

EXPO REAL takes place every October in Munich (right after Oktoberfest) and is a B2B-focused show. The attendees represent the entire vertical of the commercial real estate industry, including investors, consultants, agents, architects, economic development entities, etc. This is another show with high-level networking opportunities. The conference program is more affordable and includes networking with nearly 40,000 attendees from 70 countries, 400 speakers, and 1,700 exhibitors.

It is important to note that both of these shows require advanced planning and research, and some year-over-year comparison. One should attend first to get the lay of the land, experience the conference and expo offerings, and then perhaps consider exhibition opportunities in the future. They both have a strong focus on EMEA (Europe, Middle East, Africa) but Asia and the Americas also have a presence. Neither is a place to sell “homes,” nor are they geared toward the buying public.

In addition to recurring shows and conventions, many one-time events are also hosted around the world. For example, the CIMI and ENBRACI Conference recently held in Iguassu Falls, Brazil, was a two-day conference focused on real estate investment opportunities in Brazil in anticipation of new business opportunities associated with the World Cup and Olympic Games.

➔ More information: exporeal.net

Identifying Your Best Networking Opportunities

Finding the best events requires doing a little research. First, you need to know which global markets are the best fit for your business. (Are buyers already arriving from a particular country? Is there a particular niche you’re trying to develop?) Then, using your specific focus as a filter, start digging further. The Internet is your first and best tool. Use terms like “real estate conferences in (country)” in your search criteria and see what you find. Other suggestions:

- Consult NAR’s list of upcoming events, which may include special discounts for CIPS designees. (See sidebar on page 3 for more details.)
- Identify NAR’s President’s Liaison (via realtor.org/global/global-alliances) for the country you’re focused upon and ask him or her which upcoming events they recommend for your particular niche.
- Some shows publish lists of past exhibitors and/or attendees. Use this as a guide to determine if a meeting is a good fit for you—or if there’s someone you can contact and inquire about their experience with the event.
- Facebook may be another good source for identifying networking opportunities. Many associations (including NAR Global) use their pages to share details about upcoming meetings, including one-time events.
- Contact NAR’s Global division (via CIPS@realtors.org) for any additional suggestions.

Done right, networking can be one of your most effective business development tools. Take advantage of these and other resources to identify and make the most of your own global connections. 🌍

CLOSER TO HOME

Cultivating global connections doesn’t necessarily require extensive travel. Most agents can find cross-border networking opportunities much closer to home. Possibilities include:

Global Business Councils

Many local associations of REALTORS® have formed councils, forums and committees designed to help members cultivate global business. For a complete list, go to realtor.org/global/global-business-councils.

National Association of Hispanic Real Estate Professionals

NAHREP (nahrep.org) has over 20,000 members participating in 38 different local chapters. Various events are held on the national and local level.

Asian Real Estate Association of America

AREAA (areaa.org) sponsors a national convention, trade missions and educational webinars. Local events are hosted by 30 chapters in the U.S. and Canada.

Country-to-Country Connections

There are countless opportunities to meet and mingle with people promoting cultural connections between two countries. For example, the National Association of Japan-America Societies (us-japan.org) has four U.S. regional chapters in addition to societies in 26 states plus Ontario, Canada. Or if you’re interested in German connections, German-American clubs and societies can be found in cities as small as Peoria, IL and Binghamton, NY.

Economic Development

If your focus is on attracting commercial and/or investment capital into your local market, scout out opportunities to network with your local Chamber of Commerce or state-wide office of economic development. In many cases, these groups actively court foreign investors, sometimes hosting trade missions to your area.



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REALTORS® CONFERENCE & EXPO

7 TIPS FOR GLOBAL ATTENDEES

The National Association of REALTORS® Conference & Expo is the best U.S.-based event for meeting and building business with global practitioners from around the world. But getting the most from this meeting requires understanding how it operates and where to invest your time. Here are several important tips.


Don't miss any of the major global events:

- 1. INTERNATIONAL NIGHT OUT** - A lively black-tie event that includes the CIPS Awards Ceremony followed by a reception, dinner and live music.
- 2. INTERNATIONAL 2ND HOME & RESORT PAVILION** - Located within the Expo trade center, several countries and numerous other global organizations host booths around the perimeter of the International Networking Center.
- 3. INTERNATIONAL NETWORKING CENTER**
Each of the 50 countries represented at the conference will have a one-hour time slot when many of that country's delegation will be on hand, often including NAR's President's Liaison and representatives from the cooperating associations. This is a great gathering point for those with shared interest in a particular country.

4. GLOBAL DAY/EDUCATION SESSIONS

Beyond countless networking opportunities, the convention also offers extensive information sessions targeted towards international attendees where you can learn about key developments in a wide range of topics

Before you go:

- 5. PLAN YOUR SCHEDULE** - Take advantage of NAR's online tool, which makes it easy to pinpoint international programming sessions, related events and each country's hosting time in the International Networking Center.
- 6. REACH OUT TO THE PRESIDENT'S LIAISON**
Introduce yourself and inquire about unofficial events. Sometimes meetings and social events are planned, apart from NAR's conference agenda. To make even stronger inroads, consider offering to host a dinner of VIP delegates from a particular country.
- 7. IF DESIRED, MAKE TRANSLATION ARRANGEMENTS** - All Global Day sessions will be translated into Spanish, Portuguese, French and Chinese, free of charge. In addition, foreign delegations can purchase turnkey translation services for the entire conference. 

To learn more:

Complete details on all aspects of the REALTORS® Conference & Expo can be found at realtor.org/conference.



HOW TO MAKE THE MOST OF EVERY NETWORKING EVENT



Finding the best opportunities for global networking is an important first step. However, truly capitalizing on these events requires additional planning before, during and after each meeting. Follow these tips, and it's much more likely that your investment of time and money will return dividends, several times over.

BEFORE

Research is essential, starting with understanding the flow of global transactions into your market. "Unless you know where your business originates, it's impossible to know where you should go to capture a greater share of it," points out Brett Brown, ABR, AHWD CIPS, CRB, CRS, e-PRO, RSPS, SFR of Fiddler's Creek Realty in Naples, Florida. To that end, for example, the Naples Area Board of REALTORS® determined that 90 percent of its foreign investors were from Canada, making it a 'no-brainer' to focus on that market.

But you also need to research what's happening on the other side of the equation. Do some homework on your target market and what's important to buyers there. "NAR statistics are useful, but look at other websites and understand things like economic drivers, population, investment trends... anything that might create buyer motivation," explains Patricia Tan, CIPS, GRI of Coldwell Banker in Sarasota, Florida.

In terms of presenting yourself at various shows, including any prepared pass-out materials, keep your focus on representing your immediate area. Buyers and agents from other parts of the world think in terms of geography and want to know they're dealing with an expert in a particular market, rather than a generalist with minimal knowledge of a much larger area.

To the extent you've already done referral business with someone in another market, make plans to connect with them personally if you'll be traveling to their area. Perhaps you've only communicated with them previously by phone or e-mail. But face-to-face contact, along with a heartfelt expression of thanks, can go a long way towards cementing future opportunities to work together.

DURING

Once you arrive at a networking event, whether it's a trade show, a reception, or some other format, you may be talking with real estate professionals who could be potential resources of referral business, or consumers who are looking to purchase property. Prepare your "elevator speech"—a short summary of what you do and the value you provide. Avoid any jargon or colloquial phrases that won't "translate" to someone from another culture or someone unfamiliar with the real estate industry.

Patricia Tan has attended numerous shows in the U.K. and, more recently, in Singapore. Her advice:

1) **Listen more than you speak.** Use this as an opportunity to get to know other professionals—what is important to them and how you can best assist them.



AFTER

What happens after you return home may be the most important element of success or failure in your global networking efforts. Contacts made while attending a meeting will go nowhere if follow-up doesn't occur. Be sure to respond promptly to any specific requests. But also have plans in place to nurture new contacts so they have a chance to grow into future opportunities. This is where contact management systems, social networking and content marketing strategies can play an important role.

More Ways to Make Global Connections

One of the best ways to improve your networking opportunities is to get involved! Agents who join, or better yet assume leadership roles on various committees at the local, state or national level are often called upon to participate in various meetings where foreign representatives are present. In this way, one opportunity to connect with global business representatives can easily lead to another.

Sometimes local or state associations participate as exhibitors at cross-border events and seek out members of their association to help staff their booth. This is one way you can participate in global networking events and represent your local market without committing to exhibiting on your own.

Trade missions are another way to venture into new global territory. Several local REALTOR® associations, especially those holding Ambassador Association relationships (think "Sister City" programs) host trade missions, either playing host to groups traveling from another country, or organizing overseas trips for U.S. representatives.

Another way to gain exposure and global networking opportunities is to offer to present information on a topic at an international real estate event. Many conferences include a call for presentations/topics. Acting as a subject matter expert is an excellent way to showcase your knowledge and connect with real estate professionals in other countries. This is best accomplished, however, by working through official channels and being introduced to the primary event organizers.

These are just a few of the ways in which global networking can be accomplished and success can be assured. In any case, meeting and learning more about peoples' interests in global real estate is one of the many rewards of participating in networking events. If you aren't already taking advantage of these opportunities, perhaps this is the time to investigate them further. 🌐

2) **Don't sell listings.** Engage other professionals in conversations and find out what information they would be interested in—your market statistics, some of the typical pitfalls their clients may encounter when looking to invest in your country and how you may be able to help avoid them.

3) **Be ready to answer questions.** What typical questions are their customers asking about buying property in your market and how can you help them answer those questions? A good example would be, "How will my customers be taxed on rental income if they buy an investment property?" You need to prepare answers to questions like this in order to establish your personal credibility.

4) **Don't assume other real estate agents share your understanding of referrals.** Every country is different and the way business is done in the U.S., for example, may be new to them. Assure them that you are willing to pay referral fees, and make use of the CIPS Referral Contract form that will help set expectations and ensure transparency in the transaction.

5) **For U.S.-based transactions, explain the MLS system** and how they do not need to send their customer to more than one agent in a particular area.

Of course it should go without saying that a large stack of business cards will be one of the most important items in your briefcase. Check into whether the prevailing customs for exchanging cards are any different from your own—and have a system for taking notes on topics discussed, plus any particular follow-up items.



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