

COMMERCIAL INVESTMENT

Real Estate

Conflict and Personal Brand

by Tom Silva

The concept of a personal brand is still emerging within the commercial real estate industry, but it has enormous implications for dealing with conflict during the transaction process.

Why Brand?

As a concept, branding is fairly new. It really only took hold in the late 1980s when companies like Kraft and Rowntree were sold for upwards of 500 percent of their book value — causing Wall Street analysts to realize that the strength of a brand had real financial value.

In the same way, a strong personal brand has cash value because it allows commercial real estate professionals to do three things: command a premium in the marketplace; raise the barrier of entry to new competitors; and innovate new services and products. During the commercial real estate transaction process, this translates into better client service.

A personal brand engenders fiduciary-level trust in commercial real estate professionals' counsel, resulting in confidence in their products and services.

Defining Personal Brand

Simply put, defining a personal brand reformulates your resume from a static laundry list of roles and responsibilities and projects into a narrative informed by the commercial real estate professional's vision, mission, values, and promise, delivered through an authentic voice. That personal brand is then radiated through a suite of touchpoints, such as a LinkedIn profile, a company website, correspondence, feature stories in the media, and speaking engagements. Even small interactions are touchpoints, and every

touchpoint authenticates the meaning of a commercial real estate professional's personal brand.

In moments of conflict, this personal brand becomes activated in powerful ways. Whether it's a tense lease negotiation around early-exit provisions, arguing basis points in a disposition, or even a legal challenge because of a zoning variance, it is incumbent on commercial real estate professionals to move up the value chain. They need to listen deeply and counsel customers, seeing the process through their clients' eyes.

This encompasses understanding the equities that exist in a commercial real estate professional's personal brand, so he can grasp what's expected of him during times of conflict. If commercial real estate professionals are tenant reps, for example, their clients trust them for advice on a buy/hold decision or a sale/leaseback, which may have enormous implications for their financial ratios and even the viability of their business going forward.

A personal brand should demonstrate creativity, deep sector knowledge, and respect for all parties. Throughout, a commercial real estate professional's brand should be positive and angled toward the future, as well as on a quest toward progress.

The brand also has a halo effect on the people that commercial real estate professionals recommend — value-added partners such as lenders, CPAs, attorneys, or environmental consultants. This is why a practitioner with a strong personal brand is a source of comfort and security to customers during contentious times. It removes risk and minimizes the contingencies of the commercial real estate process.

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