

New marketing strategies generate impact for brokers and developers

BY W. DOUGLAS WENDT, PRESIDENT, WENDT PARTNERS

The wide range of factors that determine a buyer's or lessee's selection of a new business location today demand a more sophisticated approach to real estate marketing by brokers and economic developers.

Historically, these parties have been following separate, albeit related, playbooks. In South Central Pennsylvania's Carlisle-Harrisburg corridor, however, new marketing strategies are demonstrating a competitive impact.

In 2004, Cumberland County Economic Development launched a strategic plan that specifically called for partnering with the broker community. This reflected two realities. The first was that our region possesses a very strong network of SIORs, CCIMs, and other industrial/commercial brokers, and the second was that over the last five years more new buyers entered our market through a broker relationship versus contacting economic agencies or using third-party consultants.

The second distinction in our approach was to acknowledge that "standard" economic development advertisements—large-format, glossy ads that focus on common value statements such as "great quality of life," "ideal location" and "wonderful workforce"—are not only increasingly ineffective; they are also largely irrelevant. Today's buyers rely heavily on the internet for data that proves or disproves these claims far in advance of the impact any generalized display ad would likely have.

As a result, we developed an award-winning, user-focused website at www.cumberlandbusiness.com. It's a working site—not a "brochure site"—and right from the home page a visitor can not only search for properties and buildings, but can also find incentives, analyze market data, and review workforce patterns. While some economic development agencies still try to "control the funnel" by driving inquiries exclusively to their own staff or requiring site registration to unlock data, we found that a broker-centric model generated more inquiries because it fostered shared marketing.

Building upon that "business-friendly" model, the next step was to produce compelling editorial content. Rather than just creating standard brochures, we launched *Cumberland Business* magazine, which delivered high-quality editorial content that shifted the focus from "selling" our assets to "telling the story" behind them. Instead of describing our workforce as "high quality," we developed stories that highlighted business successes in workforce training. While other agencies may promote their transportation assets, we presented a cover story profiling the future growth plans of a regional airport. These stories painted a picture of a healthy, inviting, and successful business environment within our area.

This "story-centered" approach achieved instant credibility and has accomplished lasting impact. By becoming a publisher of business stories that are of interest to business readers, we now offered

brokers a tool that could help them close the deal and present our market in a sophisticated and competitive manner.

Significantly, some of our region's leading brokers have been pursuing a similar model. The Bill Gladstone Group of NAI/CIR pioneered a multimedia website that has been widely recognized for its value to clients. In addition, the Group began publishing *Harrisburg Commercial Real Estate Review*, a full-color magazine combining the Group's property listings with editorial and guest articles from regional business leaders.

Today, the Harrisburg-Carlisle corridor continues to benefit from a strong marketing partnership between brokers, property owners and economic developers, and remains at the forefront of successful "next generation" commercial-industrial real estate marketing.

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