

Reopening *America*

Glenn Haddad
Director of Training

As the government relaxes mandates and opening of “America” begins, we believe this to be a wonderful opportunity for brokering of businesses of all sizes for the entire **Transworld** network. Recognizing your **TBA** office, part of the largest worldwide network of business brokerage offices, you can capitalize on being the leader to re-open **America**.

Begin opening office operations can be very intricate, keeping everyone safe should be foremost in procedures to follow. We outlined eight steps to assist you on the opening of your office.



1 Follow local and national government protocol. Not breaking any rules and regulations initiated by your communities, county and state recommendations.

- Make sure your workplaces are clean and hygienic; **Surfaces** (e.g. desks and tables) and objects (e.g. telephones, keyboards) need to be wiped with disinfectant regularly.

Why? Because contamination on surfaces touched by employees and customers is one of the main ways that COVID-19 spreads

- Promote good respiratory hygiene in the workplace; **Display posters promoting respiratory hygiene.** Combine this with other communication measures such as accepting assistance from local government outlined on the internet. **Ensure that face masks and/or paper tissues are available at your workplaces**, for those who develop a runny nose or cough at work, along with closed bins for hygienically disposing of them. Your occupational health services, local public health authority or other partners may have developed campaign materials to promote safety messages to post in your office.

2 Back to business procedures - reach out to your listings - the lifeblood of your practice.

- Reconnect to existing listings of record (should have been doing) as soon as possible via zoom meetings or personal face to face as standards relaxed.

- Communicate to your existing listing base current business climate and discuss what you were doing during the “stay at home” shutdown mandate to try and sell their business.

- What is your marketing plan to continue the sale of their business connecting with buyer’s, and methods of financing available to prospective buyer’s. This is a perfect time to broach “Seller Financing” and to amend listing agreement reflecting seller changes.
- Valuation issues should be discussed. Great opportunity to sell a BOV.
- Rebuilding of files for listing missing paperwork such FF & E lists, up to date monthly financials, separating months of operating under the government shutdown
- Understanding landlord consideration given listing during the shutdown
- Extending the Marketing Agreement

3 Motivate Agents

- Promote “esprit de corps” among the admin staff and agents
- Offer contests to agents to increase listing base by (ie: whoever gets 5 listings in next 30 days gets a free weekend at prominent local hotel) or something similar. This promotes drop letters, telemarketing campaigns (telephone blitz), post card mailings, snail mail letters, email campaigns increased networking attendance.

- Have scripts available for your staff, they probably need refresher training on key topics.

4 Recruitment Efforts

- Re-instate active recruitment efforts, many people will be seeking new careers (see Recruitment module in Sydney “Owner” libraries)
- Transworld has made it easier to Train your agents by offering Virtual Training weeks

5 Working with Buyers - Get back to the basics here

- Offer virtual “first time” buyer meetings such as using zoom
- Offer virtual buyer – seller meetings with eventuality of meeting in person or when necessary or preferred (follow social distancing procedures).
- Make it easy to write buyer offers. Suggest modest earnest money deposits stepped up as contingencies met.
- Use available Sydney Forms

6 Coordinate the transaction as they unfold... beginning with an offer to purchase

- Use due diligence check list such as “Transaction Management Check List
- It may be altered as necessary allowing for customization

7 Last, but not least, getting to the home stretch the closing

- facilitate the closing in concert with attorneys, accountants, escrow companies and/or title companies, landlords, co-brokering offices.
- Coordinate closing venue
- Close the deal

Congratulations!
You're back in the game!