

## Article in Media

The past four years of my experience in the real estate sector have been fairly eventful. We have been privy to three sales cycles in the project marketing. I call these the “realization cycle of the components”.

Let us have a look at all the three stages that we have seen in the past few years.

- **“sell all – all sell”**: A few years back, I have the good experience of queuing up outside the main gate of a developer, who expected that their bookings would get accepted. I calculated about a 100 millionaires there, all trying to jostle and drop names to ensure someone @ least smiles at them. I thought of the clamour for tickets for the first show of Rajnikant, in South India. Knowledge irrespective, entrants from all walks of life were selling to everyone, and still making money.
- **“Try all-sell some”**: This happened in the last year and a half. Everyone was trying to convince the others about the virtues and opportunities. Very few were the takers for promise, and so was the money available to buy the same. This phase saw increased activity and spend by the not so strong developers, and also brought in the elements of gullibility and a very different genre of sellers, who were not in the market based on their credibility. MANY A PEOPLE ARE STILL REELING UNDER THE IMPACT.
- **“Try some, sell select”**: One of the most important changes which come to the fore is the multiplication of the discerning buyer / seller, in the current phase. This will only continue. The buyer or investor is more prudent, educated and analytical, and does not necessarily get carried away by words of poor wisdom from non-credible sources. We are seeing increasing migration of traffic from the HIGH STREET BROKERS, towards the CONSULTANTS. Primarily, for the knowledge bank and research that comes as part of the package, to facilitate a more informed choice, rather than biting the buck at the 11<sup>th</sup> hour.

Based on our experience, we evolved the thought of **“SEVENPEES (7Ps) of success in Real estate investments”**. It is just common sense pointers that we use for our internal discussions and debates.

### 1. Promoter

In our everyday life, we experiment with thoughts, words and actions on Vision, strategy, roadmap, timelines etc. More often than not, we see that the vision and passion of one group of individuals is what gets translated into a finished product. Haven't we recently seen the NANO car from the TATA motors? This is one reason for us to advocate that for long term investments, we better research the vision.

### 2. Past projects

Does the promoter of a project have a past body of work to showcase? Do they have the financial expertise to attract more customers other than 'ME'? Do they have proven track record of having completed projects in any domain?

### 3. Promise

The promise of the deliverables is the most critical factor to think through. Are the developers willing to commit modern needs, the commitment to timelines, the promise to deliver on time, the promise the talk value and price etc. need evaluation before being invested.

### 4. Product



Be critical of you need today Vs. your projected need for the period that you would like to occupy the place. More often than not, you would find some developers charging too much of a premium for their name, rather than addressing your needs, through features & benefits.

#### 5. Pricing

Never fall prey to a price offer which is '**made to entice**'. Let us be honest to our own judgment call that everybody works for profits, and without legitimate margins, nobody can deliver what they promise. **Stay away from those which promise the skies, at earth prices.**

#### 6. Partners

"Like minded attract each other". Credible projects would have credible partners. Convince yourself about the financial, selling, marketing and organizational partners of the ventures wherein you want to park your investments. Be sure on WHO IS SELLING TO YOU?

#### 7. Perceived value

"YOUR INVESTMENTS WOULD GROW only when the end occupant perceives a higher value for his purchase. If you are buying something at 100, would somebody value paying 200 for it a few years down the line?? Then only, has your money grown.

As our sales philosophy says – "allow someone to earn the business by dispensing credible, researched and honest opinion about projects, rather than hawk properties". WE BELIEVE AND FOLLOW.

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