

# The 11

## **PSYCHOLOGICAL SECRETS**

### OF POWER BROKERS

You're ready for your pitch. You've done your prep work, and you know you have properties that will be perfect for this prospective client. So when another broker swoops in and clinches the deal—with inferior options—you're left scratching your head. What just happened?

Blame it on the quirks of being human: according to psychologists, people are more likely to do business with people they know and like, even when there's a better deal elsewhere.

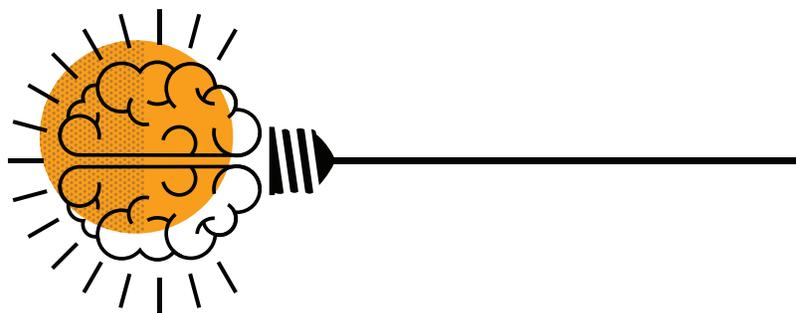
It turns out people don't just buy properties: they buy relationships. And that other broker probably knew it.

## OK, time to get emotional

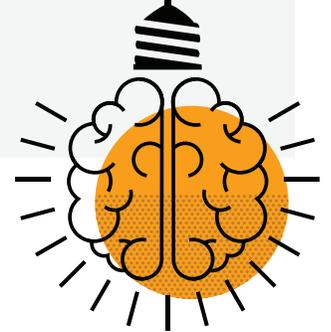
No—not about that lost deal. We're talking about emotional intelligence: the ability to recognize your and others' emotions, influence the energy in a room, and build meaningful relationships.

When it comes to sales, **emotional intelligence is the secret that separates top performers from the rest.** The best brokers in the business aren't practicing high-level Jedi mind tricks: they're simply using psychology to their advantage.

So how can you do what they do? How can you use emotional intelligence insights to win more business, build great relationships, and bounce back from inevitable rejections? Here are our top tips.



**WHAT  
EMOTIONALLY  
INTELLIGENT  
BROKERS  
DO RIGHT**



## NUMBER 1

# THEY MAKE PEOPLE FEEL VALUED AND WELCOME

"A man never likes you so well as when he leaves your company liking himself," Dale Carnegie famously wrote. Emotionally intelligent people understand this, and it shows: they make eye contact, greet people warmly, ask them about their interests, and listen to them generously. In short, they make them feel valued and important.

Here's a simple trick to get you in the right mindset. Imagine yourself as the unofficial host of wherever

you happen to be, whether it's lunch with a client or the office with your colleagues. Make it your secret mission to make others feel more comfortable: Remember names. Make introductions. Take an interest. Offer a seat. Offer a smile. Offer to help. And don't underestimate the power of these simple but generous gestures.

"Some cause happiness wherever they go, others whenever they go," wrote Oscar Wilde. Which will you be?

## NUMBER 2

# THEY DON'T GET DEFENSIVE —THEY GET CURIOUS

Many brokers shy away from rejection, which stops them from doing the #1 most effective thing that brings in new business: calling prospects! Instead, they hit “send” on a generic email and hope that a warm body responds.

Top brokers prioritize high-value activities like phone calls over low-value time-fillers, like generic email blasts. They're not scared of “no,” because they don't take it personally.

In fact, when a prospective client says, “Thanks, but no thanks,” good brokers don't get defensive, they get curious. They'll say, “Would you mind walking me through your thought process?” or “What would happen if we approached this from a different angle?” or simply, “Is there some other way I can help you—even if it means referring you to a competitor?”

### NUMBER 3

## THEY FOLLOW REJECTION WITH ACTION

Even for the most resilient brokers, a rejection can still sting. But according to Daniel Goleman, author of *Emotional Intelligence*, dwelling on it just makes it worse. That's because, as he explains, thinking about sad things only makes you sadder. The best way to bounce back is to take action and do something that will distract you.

Got rejected—yet again? It's all just part of the job. Rather than moping, pull up that prospect list and start making phone calls. You'll be too busy to feel bad—and you may just line up a better opportunity while you're at it!

## NUMBER 4

# THEY OWN UP TO THEIR MISTAKES AND MAKE THINGS RIGHT

It's one thing to win people over when everything's going smoothly. But what about when things go wrong—and it's your fault?

Good news: mistakes can actually be blessings in disguise, thanks to a phenomenon known as the "service recovery paradox." Coined by Michael McCullough and Sundar Bharadwaj, the service recovery paradox refers to a client's likeliness to rate you even more highly after you address a problem, compared to if the problem had never occurred at all.

How could that be? When people see you responding to a problem promptly and professionally, it sends the message that you care about them and their needs. People can tell when you're on their team, and they trust and respect you all the more for it.

So if you've got bad news to share with a client, be honest, open, and willing to take responsibility. Then do everything in your power to make it right.

## NUMBER 5

# THEY CONNECT FIRST AND SELL NEXT

It's much easier to sell to somebody who's already on your team. That's why top brokers work hard to establish common ground with their prospects and clients by taking a genuine interest in them as people. That's how they uncover the little similarities that tend to bring people together—whether it's a shared love of ice hockey or the same small-town upbringing.

There's some subtle psychology at work here. Research out of Harvard suggests that we prefer people who are like us. Not only that, but we tend to believe that if a person has just one thing in common with us, they'll share our opinion on many other things. So when you meet someone who likes their eggs scrambled and their coffee black (just like you!) it's as if your brain gets excited and thinks, "Hey, here's someone who gets it: someone just like me!"

So yes, small talk is a big thing. In fact, research suggests that just five minutes of casual chit-chat before a negotiation boosts the outcome of the negotiation. "What's funny about all this," says Amy Cuddy, "is that the things you do to increase trust actually often are things that are seen as wastes of time. People say, 'Oh, I don't have time for small talk.' Well, you should make the time."

What will put you and your prospect on the same team? Every conversation is a chance to establish common ground: you may discover you both once lived in Fargo, have kids the same age, and love the same special at the local deli. Bit by bit, this is how relationships are built—and how sales are won.



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## NUMBER 6

# THEY LISTEN MORE THAN THEY SPEAK

Good brokers are generous listeners, and they make people feel heard and valued. That sounds easy enough to do, right? Yet this simple skill can be remarkably challenging, especially for brokers who are just starting out. Notice how when you're nervous or a lot is at stake, you'll start to talk and talk and talk and...?

Every broker wants to come across as competent, capable and knowledgeable about their

market. And many will try to do this by *telling* their clients all about how competent, capable and knowledgeable they are.

Successful brokers do exactly the opposite. They ask good questions and they listen, and then they let their *thoughtful responses* subtly signal their competence. That's it.

## NUMBER 7

# THEY'RE NOT AFRAID TO CHALLENGE A PROSPECT OR A CLIENT

Emotional intelligence isn't just about being a good listener and knowing how to connect. It's also about being assertive and engaging in healthy conflict, when needed. Power brokers aren't afraid to challenge their clients and prospects because they know it can lead to better relationships in the end.

Remember, clients hire you to help them make smart real estate decisions. Your first priority, then, should be to serve them—even if it means disagreeing with them. But here's the subtle distinction: when you challenge a client on

an issue, do it from a place of curiosity, not accusation. Instead of saying, "No, that's not going to work and here are all the reasons why," say, "We seem to have a different opinion on this one. Can we walk through it together?"

You can guide their thinking by saying, "How might doing X impact Z? What's the upside and the downside?" Then offer your expertise and guidance where it's appropriate.



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## NUMBER 8

# THEY CAN READ THE ENERGY IN A ROOM—NO CRYSTAL BALL REQUIRED

Can you walk into a room and instantly pick up on what's going on? Who's on your side, who's having doubts, and who's just ready for lunch? Sophisticated brokers do this all the time.

Luckily, it's a skill you can develop, according to Richard Boyatzis. Here's a simple exercise he recommends: the next time you're in a meeting, practice observing the people there and asking yourself, "Hmmm, I wonder what he or she is really thinking right now?" Pay special attention to their nonverbal cues. Who are

they turning away from? Who are they nodding along with? Are they exchanging glances with another colleague?

After the meeting, check your observations by asking them, "Hey, what were you thinking about during the meeting? What do you think of what happened?" Practice this until it becomes second nature. You'll develop the almost psychic-like ability to read a room simply by paying attention.

## NUMBER 9

# THEY WIELD THEIR EMOTIONS WISELY

Once you can read the emotional undercurrent in a room, you can influence it. Emotional contagion is very real, which means your emotions have the power to sway those of others. Spooky? A little bit. But you might as well use this phenomenon to your advantage!

Here's a great way to think about emotional contagion, as summed up by Seth Godin:

"If you escalate (cut off in traffic, angry at the gate agent, frustrated at your boss), you've just added (negative) energy to

a conversation. If you escalate (high-pitched enthusiasm, a hug, encouraging words), you've just added (positive) energy to a conversation. Once the energy is added, it has to go somewhere. Often, the person you're engaging with throws it right back, or even increases it. A talented, mature person might take your negative energy and de-escalate it, or even swallow it and permit the conversation to calm down or end. But don't count on it."

## NUMBER 10

# THEY DON'T WASTE TIME VENTING

Agggggh! A deal just tanked and the tow truck is pulling your car away and your chihuahua's still in there. And you? You're on the verge of exploding! Because when things go so incredibly wrong, it can feel so, so good to just let it all out...right?

Wrong. Sorry, we're going to take that away from you, too: no more venting. Just kidding! (But not about the science). It turns out that complaining doesn't actually make you feel better at all. In fact,

it only makes you more angry. This is what Daniel Goleman calls the "ventilation fallacy."

So sure, it's your party and you can vent if you want to. But it won't make you feel any better. And for every moment you spend complaining, someone else is out there closing more deals. Which is more important?

## NUMBER 11

# THEY'RE YOUR BIGGEST FANS —EVEN WHEN THEY'RE YOUR COMPETITORS

Good brokers aren't afraid to talk other people up, whether they're colleagues or competitors. They know that life isn't a zero-sum game, and that another broker's success doesn't somehow render them unsuccessful.

So they're generous with their hat tips and give people credit where it's deserved. That's not to say that they go around gushing about everything. When they give a compliment, it is sincere.

But here's where it gets interesting: the good things they say about others have a funny way of coming back to them. This is thanks to a psychological phenomenon known as spontaneous trait transference,

which says that people will associate you with the words you use to describe others.

So when you say, "Mark's one of the best brokers in the field—completely trustworthy," people pick up on "trustworthy" and begin to associate that quality not only with Mark, but with you.

Pretty cool, right? Of course, the reverse is also true, so be careful about flinging criticism around. If you have something negative to say about someone, make sure it's genuinely constructive and that you say it to them, not to the world.



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