

Broker Selection Services

After reading the topical sections below of our educational website, it should be rather clear that there are many brokers and brokerage firms and many teams of brokers and salespersons within those firms. It may also be clear that not all firms have the same service type experience or capabilities/specialties. It also may not be obvious that many firms do not assign duties or structure objectives for matching the correct team to the client team need. In addition to the goal of matching the brokers to the task, it is abundantly clear that the path to employment can miss the aspirational objectives of obtaining the fullest scope of services and brokerage ethical duties of loyalty, exclusivity, confidentiality and fidelity. Brokers and brokerage firms are not required to direct attention to these objectives and doing so at the time of employment is not in their interests. Obtaining the broad scope of duties, loyalties and services can, as you will see from the real life stories in this educational website, can not happen after the employment of the broker or firm.

So while picking the right broker with the right expertise and experience for the unique assignment/operation/industry is most important, matching the expertise with the right scope/cost/benefits and loyalties/duties/exclusivity is a real challenge. This challenge is rarely met by word of mouth or friendly referrals. There is a proper process for selection and employment of brokers and matching of needs and pricing of services. This process should be structured and implemented prior to the space or property search.

Matching the expertise of the brokerage firm, finding the right team of brokers within the firm and obtaining the full scope of services for the correct benefit/effect is both an art and specialty. Before starting on the real estate road to purchase, sale, sublease or lease, please consider discussing the process and objectives with our firm. We can recommend a tried and proven method utilized for over 30 years in obtaining the right broker for the assignment coupled with savings of cost and maximization of services and protection. Please call John B. Wood at 212-880-3836 or email him at jbwood@akerman.com for a discussion of the benefits of early structuring for the employment of your real estate project professionals.