

“The Effective Role of Sales Executives for Selling Real Estate Property to the Customers in Pimpri-Chinchwad Area”

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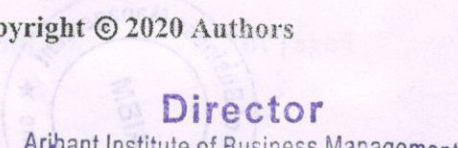
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Abstract-

Sales executives role is the most important while selling property to the customers in the real estate business. Pimpri-Chinchwad city area is the fastest growing real estate business due to increasing various types of industries and people attracted towards purchasing property. Customers are watching property and taking purchase decision of various types of properties on the basis their income, budget, profession, nature of job and occupation. The researcher has done the survey of sales executives who have authorized sales employees of builder and they are salaried sales employees of builder. Sales executives are selling properties in their builders’ sales office and they sell different properties like residential project (flats), both residential and commercial project, commercial shops, office complex, and row houses etc. The researcher has done the survey of sales executives who sale different properties in their authorized builders sales office. Sales executives are using different selling techniques, methods or sources for attracting customers towards purchasing property in their real estate business. Sales executives role is effective for selling property and they handled sales call personally face to face while selling property to the customers in their real estate business.

Key words: Sales Executives, Selling Property, Customers, Residential Project (Flats), Both Residential and Commercial Project, Commercial Shops, Office Complex.



1. Introduction:-

Real estate properties are the fastest growing business in the Pimpri-Chinchwad city area at Pune district. The youngsters are looking towards real estate business for doing good career after completion of the education. Sales executives of the builders are selling different properties to the customers i.e. Residential Project (Flats), both residential and commercial project, commercial shops, office complex, and row houses etc. Customers are visiting in their sales office for collecting information about the property. In today's market customers' needs, demands and expectations are increasing for purchasing property in the real estate business so that it is challenging job for sales executives selling different properties to the customers. Sales executives are playing effective role for selling property and identifying customers requirement, income and budget of the property for selling real estate property. Sales executives are using different selling techniques for attracting customers towards real estate business. Sales executives take follow-up of the customers who have done property enquiry in their real estate business.

2. Objective:-

- To study the role of sales executives in selling property to the customers.
- To identify selling strategy used by sales executives while selling different properties for their customers.

3. Research Methodology:-

The researcher has interviewed forty respondents in the PCMC area for selling real estate property to the customers. The researcher has interviewed all sample respondents with 07 close ended questions regarding selling property. The researcher has focused on sales executives who have authorized sales employee of builders for selling real estate property. The researcher visited at builders' sales office for collecting research information from the respondents and understand selling of real estate properties like Residential Project (Flats), both residential and commercial project, commercial shops, office complex, and row houses etc properties selling to the customers. It is small case study so, universalization is not applicable. It is part of minor research towards sales executives for selling real estate property, so all area and aspects have not touched.



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4. Data Analysis & Interpretation:-

Table 1. Types of selling different properties-

Sr. No.	Particulars	Respondents	Percentage
1	Residential Project (Flats)	33	82
2	Commercial Shops	18	46
3	Office Complex	11	27
4	Row Houses	04	09
5	Both Residential and Commercial Project	23	58

Percentage is for out of 40 respondents (Source: Field Work)

The above table shows that 82% majority of respondents are selling residential project (flats) to the customers. It is observed that sales executives selling 1, 2 and 3 BHK flats more as compared to other properties because home is the basic need people. Pimpri-Chinchwad city is the fastest growing city due to growth of various industries so that huge market is available for selling different types of residential project (flats). Sales executives sell luxurious and semi luxurious flats with providing various amenities, facilities and specifications for selling flats. It is also observed that 58% respondents (SEs) sell both residential and commercial project in the real estate business. Builder constructs both residential and commercial project in the prime location like near to road connectivity, besides road, market place, available land and depends on area of the city. Sales executives sell commercial property on ground floor, first and second floor in front of roads or besides road and residential flats start from third floor and above floors and backside area of the buildings. It is seen that sales executives sell commercial shops to the customers and commercial shops available range area from 100 square feet to 1000 feet and above 1000 square feet as per customers demand while selling property to the customers. Sales executives are selling office complex and majority office complex available in the good location, in the market area, near to road connectivity and besides the road.

Table 2. Understand customers need and demand while selling property -

Sr. No.	Particulars	Respondents	Percentage
1	Yes	34	84
2	Sometime	04	11
3	No	01	03
4	Can't Say	01	02
5	Total	40	100

(Source: Field Work)

Above table indicates that majority of 84% sales executives are understand customers need and demand while selling property to the customers. Sales executives play main role to understand customers requirement of the property and demand towards purchasing types of property on that basis they can easily show and recommend the property. It is seen that sales executives sell different properties to the customer like variety of specious area in square feet, cost of area, floor preference, property direction side and available of the property. Researcher has noted that experienced sales executives are expert for selling property and they identify towards customer need and demand about purchasing property on that basis they handle easily sales call and motivate to customer for selecting property. It is observed that customers prefer more to visit in their sales office or sometime doing enquiry on telephone at this time sales executives should identify or understand customers behavior while selling property which will help for achieving sales target. Sometimes those who are fresher or lack of experience in the real estate business these sales executives do not understand customers need and demand while attending sales call or handle the customer. Senior sales executives or sales manager should provide sales training and development programs to the sales executives for achieving sales target for increasing their real estate business.



Table 3. Identify customers' income and budget while selling property.

Sr. No.	Particulars	Respondents	Percentage
1	Yes	32	79
2	Sometime	06	16
3	No	01	03
4	Can't Say	01	02
5	Total	40	100

(Source:

Field Work)

The researcher has identified majority of 79% respondents agreed that customers income and budget see while selling property in the real estate business. Sales executives identify customers' income and purchase budget of the property will help to fulfill eligibility criteria of purchasing property. It is noted that property cost changes according to places or area i.e. location, connectivity of the road, nearness of market, area in square feet, type of project, providing facilities and on which floor of the property etc. factors are influenced while selling property to the customers. It is seen that number of customers are daily visited in their sales office at that time sales executives should understand customers income and budget to fulfill sanctioning loan and eligibility criteria form the bank, paying own contribution to the builder, saving money, investment in gold or provident fund etc. factors considered and helped for showing and selling property to the customer which will help for achieving sales target. It is noted that a few sales executives sometime identify customers income and budget, these executives should understand customers behavior and perception while selling property which will help for increasing monthly sales target in their profession.

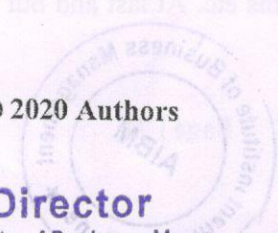


Table 4. Display tools used for attract customers-

Sr. No.	Particulars	Respondents	Percentage
1	Showing Property Broucher/Pamphlets	35	87
2	3D Presentation on TV	33	82
3	Sample Flats	23	57
4	Extra Facilities	27	68
5	Amenities/Specifications	28	71

Percentage is for out of 40 respondents (Source: Field Work)

From the above table it is found that majority of 87% respondents said that showing property broucher /pamphlets tools used for attract customers while selling property. It is seen that property broacher/pamphlet shows clear idea about the property and everything mentioned in the broacher about property area, property direction, look of the building, carpet area, built up area, cost per square foot, facilities, amenities and specifications etc. information provided by the builders. Property broucher/pamphlets reflect mirror and map of the property which will help for selling property to the customer. It is also found that 82% respondents tool used 3D presentation on TV for attracting customers towards purchasing property. 3D presentation on TV shows all information about the project and through pictures getting more information start to end of the project like entrance gate to whole building, actual area of the project, inside and outside building structure, open area, built up area, roads, front side, back side, garden, children play area etc. It is identified that providing various amenities, specification and facilities etc factors motivate and attract customers towards selecting of the property. It is seen that sales executives focused on providing types of facilities and amenities in the project which will help for attract the customers and convert into booking of the property. Sample flats also good tool for selling flats to the customer because sample flat indicates actual blue print of the flat like carpet area, built up area, open space, gallery, windows, tiles, kitchen direction, door direction and size of all rooms etc. At last and but not the least various tools like showing property broacher/pamphlets,

3D presentation on TV, Amenities/Specifications, facilities and sample flat etc. tools are effective for attractive customers for selecting property and helps to sales executives for selling easily property to the customers.

Table 5. Using different sources for selling properties-

Sr. No.	Particulars	Respondents	Percentage
1	Property Website	25	62
2	Property Magazine	16	41
3	Property Broucher	30	74
4	Newspapers	28	71
5	Radio	18	46
6	TV Cable	16	41
7	Bulk E-mail	23	58
8	Bulk SMS	27	67

Percentage

is for out of 40 respondents (Source: Field Work)

Above table shows that 74% and 71% respondents are using property broucher and newspaper sources for selling properties. Property broucher is a good source for selling property and helps to provide all information about the property, do easy sales and solving doubts for the customers towards purchasing flats. It is observed that advertise in the newspaper helps to reach maximum people particular in that district to increasing awareness among the people. Sales executives are generated and getting more leads through newspapers on that basis they take strong follow up to the customers for selling property. It is seen that property websites also good source and it helps generating more enquiry towards selling property to the customer. Property website is a economical source and reach all over world through e-commerce helps generating more enquiry and customer can take more information about the property which will help for selling property. It is observed that bulk e-mail and bulk SMS sending to people also good way for selling property and generating prospective leads in the real estate business. It is noted that other sources like radio, TV cable and property magazine are good sources for selling property.

Table 6. Promotional Techniques used for selling property-

Sr. No.	Particulars	Respondents	Percentage
1	Prelaunch Offer	14	34
2	Festival Offer	27	67
3	Discount Offer	23	57
4	Specific Offer	11	27
5	No EMI Till Possession	04	11

Percentage is for out of 40 respondents (Source: Field Work)

According to the above table it is found that 67% respondent's used festival offer for selling property to the customer. Festival offer is the best promotional technique for selling different types of properties in the specific period to achieve sales target. It is observed that sales executives focused on selling maximum different property during the festival season and this season achieved more demands towards increasing sales of property. Various festivals like Dasera, Dipawali, Gudipadwa and Akshaytritiya etc. attract people and motivate them for purchasing property. Sales executives also focused giving discount offer in certain period for achieving sales target. It is observed that discount offer is based on property cost, initial own contribution paying by the customer, stage of construction work, launching offer, under construction and ready possession of property etc. Discount offer motivate to customer for purchasing property and everybody wants some discount for purchasing property. Prelaunch offer is good promotional technique for selling property and prelaunch offer means builder makes an announcement about his project at starting stage when the approval processes are not initiated or still in progress. It is seen that sometime builder gives specific offer for selling property in the slow or down market for increasing sales. It is noted that few builders offer no EMI till possession for attracting customers and these scheme decided agreement between bank and builders. At last but not least festivals offer, discount offer and prelaunch offer also good technique for selling property to the customer.

Table 7. Taking customers follow up for selling property.

Sr. No.	Particulars	No. of Respondents	Percentage
1	Walk-in sales office	26	64
2	Exhibition Enquiry	21	52
3	Telephonic Enquiry	15	38
4	Website Enquiry	12	29
5	Reference for existing customer	17	43
6	Others way of Enquiry	10	24

Percentage is for out of 40 respondents (Source: Field Work)

From above table it clears that 64% respondents are taking follow up for walk-in sales office or walk in customer in their sales office. Customers are visited in their sales office for doing project or taking property information for purchasing property. Sales executives are focused for selling property for walk-in customer because walk-in customer is the good source for selling property due to this reason sales executives concentrate to such customer for selling property. Sales executives are taking more efforts for walk-in customer because these customers are the prospective customer who will purchase the property as soon as possible on the basis of his need, demand and budget of the property. Builders take participate in the property exhibition for selling all properties at one place and these property exhibition also the best source for selling all projects. It is observed that sales executives are taking follow up for exhibition enquiry for selling property who have visited in their exhibition and done property enquiry for taking purchase decision of property. It is seen that sales executives take some reference mobile numbers from existing customers for selling property because getting reference for existing



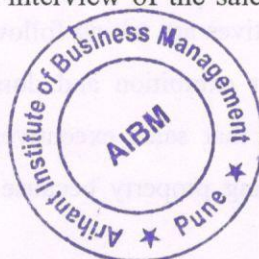
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customer is a good way for taking follow up of the customer. Sales executives are taking more prospective customer leads from existing customer and they take follow up of the customer for selling property. Sales executives are also taking follow up of the customer who have done enquiry through telephone and telephonic enquiry also good source for selling property. Sales executives maintain daily records who have done enquiry through telephone on that basis they take follow up for selling property. It is noted that sales executives take follow up of the customer who have done enquiry through property website for selling property. It is found that walk-in sales office, exhibition enquiry, getting reference from existing customer and telephonic enquiry etc. property enquires are good source for selling property for achieving their sales target.

5. Conclusion & Suggestions:-

It is concluded that sales executives main role is selling different properties like residential project (flats), both residential and commercial project, commercial shops, office complex and row houses. Sales executives come direct contact with customers for selling property and they understand customer need and demand while selling property. Sales executives are identified customers income and budget on that basis they sold property to the customer. Sales executives used different tools for selling property to the customer i.e. property broacher/pamphlets, 3D presentation on TV, Amenities/Specifications, facilities and sample flat etc. tools are effective for attractive customers. It is noted that property broucher and newspaper are good source for selling properties. Property website, bulk e-mail and bulk SMS etc. sources are cheap and reach all over world through e-commerce helps generating more property enquiry. It is also concluded that festivals offer, discount offer and prelaunch offer also good technique for selling property to the customer. It is found that walk-in customer enquiry, exhibition enquiry, getting reference from existing customer and telephonic enquiry etc. property enquires are good sources for selling property towards the customer.

After conducting proper survey and interview of the sales executives researcher has suggested the following suggestions...



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- It is suggested that sales executives should focus on selling residential project (flats) because customers' huge demand towards purchasing flats in the real estate business as compare to selling other properties.
- Sales executives should understand customers need and demand while selling property which will help increasing sales target in the real estate business.
- Senior sales executives or sales manager should provide sales training and arranging development programs to improve marketing and selling knowledge for sales executives for achieving sales target.
- Sales executives should understand customers' behavior and perception towards selecting property it will help for increasing monthly sales target in their profession.
- Sales executives should focus on to display various tools like property broucher/pamphlets, 3D presentation on TV, Amenities/Specifications, facilities and sample flat etc, for achieving sales target.
- It is seen that festivals offer, discount offer and prelaunch offer etc offers are the best techniques for selling property so that sales executives should focus on implementing these offers while selling property.
- Sales executives should focus on walk-in customer enquiry, exhibition enquiry, getting reference enquiry from existing customer and telephonic enquiry etc. property enquires help for selling properties.

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