

## Features

# Learning From the Pros

Personal coaches and mentors can help CCIMs perfect their game.

by Carolyn Bilsky

Upon winning his fourth Masters Tournament earlier this year, Tiger Woods dedicated his victory to a mentor who has been with him every step of the way: his father. While Woods' golf skills have helped him earn esteem, awards, fortune, and fame, the guidance of mentors, specifically his father, also has contributed to his success.

Athletes such as Woods aren't the only professionals that need career and personal guidance. Mentors — teachers or guides who support protégés' career development — are particularly valuable for those who are just starting out in commercial real estate, in the midst of a career change, or looking to break out of a rut.

"Good mentors make all the difference," says Richard D. Whitney, CCIM, SIOR, principal of Whitney Commercial Real Estate LLC in Asheville, N.C. He credits his mentors with providing a career launching pad. "This tremendous education became a springboard for my landing and managing the assets of George Beverly, one of the most respected developers in western North Carolina," he says.

Commercial real estate pros who want to enhance their personal skills and improve business practices may find what they need in personal performance coaches. Personal coaches' skills, qualifications, and techniques vary widely, but the Professional and Personal Coaching Association defines the role as an "on-

going relationship focusing on the client taking action toward the realization of a vision or goal."

Having a coach gave me the tools to become a different observer of what was taking place and the ability to shift and change how I assessed what was taking place around me," says Peter J. Petrouski, CCIM, president of Integrated Business Coaching in Chicago. Petrouski found coaching so beneficial in his career development that he trained to become a personal coach himself.

There are specific differences between coach-client and mentor-protégé relationships, according to a Center for Coaching and Mentoring online survey. Coaching relationships have specific agendas and focus on improving performance in task-related situations. Mentoring relationships have no specific agenda and focus on the protégé's individual development. Both relationship types have valid applications in the commercial real estate world.

## Being Coached

Jim Gillespie, founder of Advanced Real Estate Sales Coaching in Temecula, Calif., says accountability is the primary reason personal coaching worked for several of his clients. Gillespie's coaching techniques include holding weekly phone conversations with clients so the concepts and motivations discussed are "in their face." Clients also might be given an objective to work on for the week. "In this industry it's all about presentation and if

the broker didn't do the work, they feel guilty and accountable for not following through before the next phone call," Gillespie says.

Gillespie finds that coaching has to be tailored to each client's needs. "Coaching is not just telling people how to be successful. A big part of it is knowing how to motivate. How can I get this person to be passionate about their career?" he says.

Petrouski agrees that coaching should be modified to each situation. Elements such as frequency and style of meetings can vary. Sometimes he uses strategies such as weekly one-on-one phone sessions. Other times coaches are hired to train entire offices over several weeks.

Allen C. McDonald, CCIM, principal of Baker Storey McDonald Investments in Nashville, Tenn., hired performance coaches to improve his company's business practices. "The benefits to us were numerous, but primarily [the coaches] held the principals accountable to the company's yearly goals and objectives," he says. The coaches also helped employees more efficiently manage their time and energy. "Successful organizations understand the relationship between time and energy and can appropriate accordingly," McDonald says. "Prior to being coached, we fell into the longer, faster, stronger, and harder quadrant," he says. After coaching, employees were better able to "discern what is important versus urgent" and present a consistent message to the market.

One-on-one coaching can be equally effective for improving business skills. Widespread access to new technology has leveled the playing field for competing companies, Petrouski notes, which increases the importance of interpersonal skills in today's professional environment. "Imagine a 'bake-off' between three or four different companies for a client. Everybody's got [access to] geographic information systems, PowerPoint, etc. The technology edge is gone. How do you make yourself stand out? It has to be your speaking ability; it has to be you as a human being," he says.

Performance coaches can help professionals improve these skills. During sessions, "the coach listens to what the client is saying and asks questions to help shift the way they view the situation," Petrouski says. "Coaching isn't a teaching function. It helps the client realize that to be different, you have to do something different."

Because commercial real estate pros' reasons for seeking coaches are so varied, finding one tailored to specific needs can be challenging. To locate a good match, Petrouski recommends looking into prospective coaches' training backgrounds and client endorsements. "Hiring a coach is similar to hiring an attorney. You can have a free one-hour session to talk about what you want to accomplish and see if there's a fit," he says.

An important consideration is whether or not the coach has experience in commercial real estate, Gillespie says. "There are a lot of 'whole life' coaches out there," he says. "But wouldn't you want someone who has direct experience in your field?"

### Office Mentors

Finding a mentor can be far less complicated — often the best candidates are already in your office. Whitney found his mentors, Lee Arnold and Pat Duffy, at Lee Arnold & Associates, a commercial brokerage in Clearwater, Fla. "As a sole practitioner I tried to figure out who I was for my first 10 years in real estate," he

says. After being hired and mentored by Arnold, Duffy, and others in the company's office, Whitney's commercial real estate career began to take shape.

"They taught me things like choosing a niche, using target marketing, working smart, and a multitude of other concepts I had never before grasped," he says. Whitney met with his mentors for weekly training sessions on topics including professional trends and regulations.

Daniel E. Listrom, CCIM, president of First Regional Properties in Austin, Texas, also finds value in mentors. "Nothing compares to a mentor who knows his weaknesses, sends you to outside education to broaden your horizons, and takes you along on study trips of other markets — showing how your market can improve with ideas used elsewhere," he says.

### Family Matters

Like Tiger Woods, some commercial real estate professionals find mentors in their own families. In some multigenerational family-run businesses, career advice and guidance are part of the dialogue.

"When I first graduated from college, my father, who also is a broker, recommended that I learn real estate appraisal before I start in commercial brokerage," says David J. Murphy, CCIM, MAI, first vice president of CB Richard Ellis Industrial Properties in Orlando, Fla. By following his father's advice and gaining an understanding of real estate valuation, Murphy found a unique path to career success. "In my first full year at CB Richard Ellis, I was our company's eastern U.S. rookie of the year. Now I am

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—Peter J. Petrouski, CCIM

consistently a top producer in the largest commercial real estate company in the world," he says.

James M. Mullin, CCIM, a principal at the Staubach Group in Phoenix, found multiple family mentors. "My father, a CCIM, was a developer and also a car dealer in Indiana as I grew up. My grandfather was a car dealer too, so when I decided to get into commercial investment real estate, I spent a small but meaningful time in automotive real estate," he says. This experience evolved into an interest in and reputation for working with automotive properties in Mullin's local market.

"My father was a significant mentor as he always encouraged the development of a niche when virtually everyone in my profession were traditionalists. 'Stick to the main food groups of real estate' was their guidance," Mullin says.

Of course, mentors aren't always in an office down the hall or in the family tree. Sometimes locating one requires a more proactive approach.

"My mentors have come from our local CCIM chapter," says Jasper Tramonte, CCIM, president of Tramonte Commercial Brokerage in Houston. Local CCIM chapters are an excellent place to find someone with industry experience to help guide a novice's career. Chapter events also provide good networking resources.

### One True Thing

Some mentors' and coaches' advice continues to resonate with protégés throughout the course of their careers.

"It has been nearly 12 years since I left Lee Arnold & Associates and I continue

to quote [my mentors there] on a daily basis,” Whitney says. “I keep both of Lee’s books at my desk at all times and refer to them each time I need a form, a contract clause idea, or just need to refresh my thoughts on working smart.”

Two morsels of advice continue to mold the way Todd D. Clarke, CCIM, president of NM Apartments in Albuquerque, N.M., does business. After Clarke billed a client \$4,000 for a consultation and market study, a mentor informed him that his work was worth much more. “I should have charged over \$18,000. My mentor told me if I didn’t charge like my advice was valuable, how could I expect [clients] to treat it with value?” he says.

Another mentor told Clarke he admired cartoonists because they could draw a comic strip one time, allow others to replicate it thousands of times, and make money off of each copy. “The lesson I took away from that was to find as many places as I could to reuse research and information and avoid reinventing the wheel,” Clarke says.

While mentors offer modicums of wisdom, coaches offer techniques for thinking, acting, and doing. A frustrated client of Petrouski’s found career success by using his training sessions to correct a fundamental communication problem. The client, employed by an international company, wanted a pay raise. “She didn’t know how to make the request. It sounds simple, but it happens when people have no background in it,” Petrouski says. During three one-hour meetings with Petrouski, the client practiced making requests using role-playing scenarios. These sessions prepared her for the board of directors meeting during which she successfully requested and received a pay raise, a bonus, and authorization for an additional employee. The client credits Petrouski’s coaching with helping her to “determine a goal, set a date for action, and learn the reasons why and skills necessary to accomplish the task successfully,” he says.

Gillespie finds that many of his clients need to learn to work differently, rather than longer and harder, to improve their business strategies. “The difference be-

tween the mid-level performers and the top-level performers is in who they are talking to, how they are presenting themselves, and the way they carry themselves, among other things,” he says. One of his key coaching strategies is to help clients realize that they don’t need to work more hours, but need to change the way they prospect.

No matter what the technique for improvement, the importance of career guidance from a mentor or coach cannot be underestimated. “Having a good mentor is like swimming downstream instead of upstream,” Whitney says.

Carolyn Bilsky is associate editor of *Commercial Investment Real Estate*.

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