Leadership Lens: Maybe the appetite for true disruption isn't there yet

Inman is exploring what the future of real estate leadership should look like through a series of articles, Q&As with industry pros, and an upcoming five-part series called Leadership Week. Please send your feedback to leadership@inman.com. If you're a leader who wants to join us for our exclusive Disconnect in the Desert event on March 26-28, or want to recommend a colleague, send a note to brad@inman.com explaining why.

Zvi Band is the founder and CEO of Contactually, an intelligent customer relationship management CRM platform for real estate brokers and agents. Zvi founded Contactually back in 2011. An engineer and a CEO, he also actively fosters a strong DC Tech Community and created Proudly Made in DC to continue the support of the greater community. Tony Cappaert co-founded Contactually and now leads up all customer-facing efforts as COO. He's an ex-Microsoft project manager, an MIT alum, karaoke star and lover of all things outdoors and fermented.

We recently got the opportunity to sit down with Zvi and pick his brain about where real estate leadership is headed in 2018.

As a leader, what keeps you up at night?

Maintaining the right balance between innovation and consistency. It's a sliding scale, and we've never been quite comfortable at any point in the spectrum.

We've had times where we've embraced too much of the "move fast and break things" mindset, which introduced a lot of innovation to the industry, yet too much regression for something brokers and agents rely on. The pendulum has swung in the opposite direction, where we were so focused on shoring up what we had that we remained stagnant and started to lose our sheen relative to industry expectations.

Knowing that we provide a mission-critical platform that needs to constantly change — we've gained comfort in knowing that we'll never be comfortable, and a healthy level of tension and stress is what's needed to maintain that right balance.

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Zvi Band

If you could change one thing in real estate, what would it be?

I rewrote my answer to this prompt a few times before doing a root cause analysis on the underlying issue. And it's, to no surprise, the institutional resistance to change.

I'm thankful that there are enough voices talking about the need for change, however I question if some of the conversations — and fear — are going deep enough. The fear we see being cast from the stage is still an indicator that maybe the appetite for true disruption isn't there yet.

Will there be a time where the right people get around a blank piece of paper, draw out how the industry could operate today, and make it happen? We'd be in a very different world.

How have your expectations of your management team changed over the past two years?

I'm thankful enough to have seen the company — and our team — increase in size. Stanford professors Robert I. Sutton and Huggy Rao framed a core leadership challenge of a scaling company as a decision of embracing a Catholic or Buddhist strategy. Does one try and enforce consistency in how each team operates, or do you let each team adapt to the realities of how they need to work?

As we've grown, we've become more reliant on strong people managers who can take the overarching goals for the company, and translate that into how each member of their team can contribute to that while doing their best work.

How do you keep your team competitive?

By embracing change in the culture ourselves. We can skip over the "hire great people part" — of course we try our best to build a diverse and excellent internal talent pool.

Beyond that, we've coded into our core values not only the things we expect to remain consistent, but an underlying desire for change and innovation. Building off that, we have a plethora of arrows in our quiver — "Leadership School" to improve our managers, an annual professional development fund for every employee, internal innovation days, brown bags and external speakers.

But the hardest thing we've had to gain comfort with is having to part ways with people we love because they or their role no longer represents where you want to go.

With so much disruption in real estate, what's your best advice for managing change?

To channel Jeff Bezos from 20+ years ago — what won't change? That's the question we all too often skip over, however, embracing disruption relies on having a strong grasp of the constants.

Residential property is still the largest asset class in the world, and for the vast majority of consumers, their most expensive purchase. The complexity of the transaction, the ever-changing market dynamics, the emotional and picky nature of consumers and the fact that no two properties are alike all lend themselves to the high likelihood that a human navigator still has high utility.

Layered on top of that are the values that one believes your team cannot deviate from, and serve as the foundation of your culture. The culture will shift, and the values themselves may move as well, but establishing that every employee has a common underlying operating system further creates that foundation. The wording might alter year over year, but we've always championed being user-first and transparent, with a strong belief in innovation and ownership.

With those locked in, set the expectation that everything else has to change.

Want to connect with Zvi? You can connect with him on Facebook*,* Twitter *and* LinkedIn*.*

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