Leadership Lens: Paul Boomsma on zigging when everyone else zagged

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.

With over 20 years of experience in luxury real estate, Paul Boomsma created the highly successful Luxury Portfolio International division for Leading Real Estate Companies of the World, which he continues to lead as president. He also oversees operations and strategic marketing for Leading Real Estate Companies of the World, serving as COO.

Paul began his career marketing luxury office towers and later joined a top residential firm before becoming national marketing director for a major franchise. We recently had the opportunity to sit down with Paul and ask him his thoughts and opinions on the future of what it means to be a leader in real estate.

As a leader, what keeps you up at night?

Fortunately, I sleep very well — however, on the occasion that I lie awake it's always about people. In our business, people are the heart of everything we do. This is especially true in our organization, which is all about networking, collaborating (which is even one of our internal core values) and successfully working together.

Relationships, trust and respect for one another are our keys to success and are central to effective leadership. In fact, we have a fantastic management training program for sales managers called Maestro and in it we have an entire module dedicated to culture, because we know people don't leave jobs, they leave people.

So when I do lay awake at night, it's often because of my concerns about the human side of our business or, more specifically, how to ensure the human side, open communication and personal connections remain strong. This is even more true in this day and age, when we are all so focused on the urgent, moving quickly and firing off email or texting, simply to keep on top. We forget that our digital world, while efficient, removes so much of the intonation, intent and tone behind what we may mean and can so easily be misconstrued.

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I am constantly reminding our people that sometimes we all need to stop, take a breath, have a face-to-face meeting or make a phone call simply to limit miscommunication, and ensure we are all on the same page. The truth is, I like everyone to play nice in the sandbox. It can keep me up at night when that doesn’t always happen, especially when it can so often have been avoided simply with thoughtful, effective and, most importantly, personal communication.

Paul Boomsma

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

I have been in real estate for a long time now, and a big part of what I love about our business is how it represents “the dream.” We are making people’s dreams come true, and that is an incredibly gratifying experience. And yet, I do wish that everyone involved had more realistic expectations. Who knows this better than a real estate agent?

I have so much admiration and respect for agents because of their tenacity, optimism in the face of daily hurdles, work ethic and, perhaps most importantly, their incredible ability to focus on the reality of a situation and continually work on finding on a solution in a constant quest to make someone’s dream a reality.

Today’s transactions can be so complicated and riddled with fault-finding because buyers and sellers are so conditioned to expect perfection in every home in our reality-TV, do-it-yourself world. What is the real reality? Homes are not perfect. Much of our aging inventory should be expected to have a dent or ding. These little imperfections are the character of our industry and should be embraced. Unfortunately, so often the opposite happens, and what used to be imperfections or quite simply reality, is now escalated into something that makes both sides of the transaction a challenge.

I know I am not alone in saying that I would love to have more sellers understand what it really takes to get their homes ready to sell — and have more buyers understand that a 25-year-old home is not brand new.

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

I've always expected my senior leaders to be outstanding representations of our brands, to embrace our culture and to embody everything we stand for. These past two years have not represented any change in what I expect from them.

I am grateful to have so many people on our team that have been with us for five, 10, 15 and even 20 plus years. As a company, we have transformed over that time, not only in what we offer and the breath of services we provide, but in what we mean to our members and to the consumer.

I am so proud we have so many outstanding leaders who have embraced the challenge of change, the reality of market fluctuations, the intensity of global growth and every other significant organizational change we have taken on. Without a strong leadership bench an organization is lost.

Our team is incredibly passionate about what they do, and I believe that comes across in every interaction they have. They are truly the best of the best. The reality is I expect them to be top notch — and they are.

How do you keep your team competitive?

First and foremost, we focus on what we are doing: building and supporting the very best independent brands in the industry, regardless of the competition. While it is always important to keep your eye on the competition, we are driven by what we want and need, what our members need and how we can communicate that directly to the consumer.

We are not just about "keeping up," "getting ahead" or offering things because that is what everyone else is doing. Our network is a collection of successful independent brokerages that built their businesses by zigging when everyone else zagged. Our brokers have always done what was right for them, their clients and their markets. They've done it their own way. We try to embody that same ethos in all that we do.

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

Don't try to "manage" change — evaluate it and embrace it or, if it's not a fit for you, don't. There is always a good reason for change — the question is: is it good for you?

Not all changes or new models or offerings are the right fit for everyone just because they're the new, hot thing. When it isn't in your best interest, or the right fit for your culture or business model, it's of course healthy to spend time analyzing it to determine if you missed an opportunity that

someone else may be capitalizing on. Then, update what you're doing to be competitive, or don't. Everyone doesn't need to play in every particular space.

Want to connect with Paul? You can find him on LinkedIn*.*

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