Leadership Lens: Robert Reffkin on offering the big problems to solve

This winter, Inman is obsessing over leadership in real estate. We're publishing profiles, Q&As, strategy guides, and an in-depth 5-part report on what the industry wants from its leaders. Then, on March 26-28, we're going to gather those leaders in the California desert to digest all of these inputs and figure out where to go from here.

This is a collaborative process. Please engage with our posts, and send us feedback to leadership@inman.com*. And if you are a leader who wants to join us in the desert in March, or if you want to recommend a colleague, send a note to* brad@inman.com *and tell us why.*

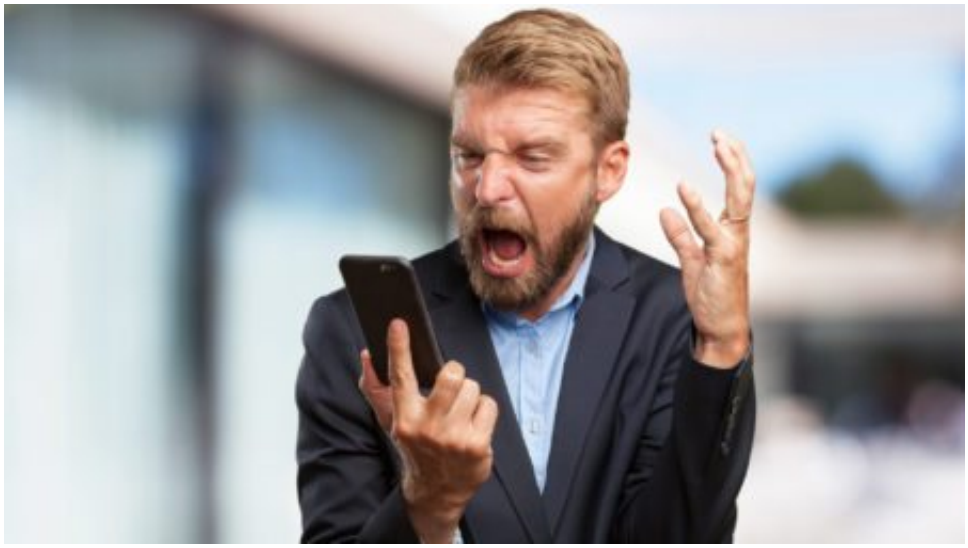
Robert Reffkin is the founder and CEO of Compass. Combining the country's top agents, proprietary market insights and integrated mobile and web technologies, technology-driven real estate platform Compass is dedicated to creating a seamless and intelligent homebuying, selling and renting experience.

Since founding the company in 2013, Compass has raised $775 million in investor capital and has expanded to every major city across the country, including New York City, Los Angeles, Chicago, Dallas, San Francisco, Boston, Washington, D.C., Miami, and Aspen. We recently sat down with Robert to pick his brain about the future of real estate leadership.

As a leader, what keeps you up at night?

I wake up in the morning and go to bed at night thinking about what more I and Compass can do to help our agents grow their business. My wife would probably tell you that I don't sleep enough, so I guess you could argue that that's what keeps me up at night.

I also think about the future we're creating. For our children, for our agents, for our employees. Do our agents feel more supported by our technology and marketing than they ever knew possible? Does every Compass employee feel like they are doing the most meaningful work of their career? What more can we do to help everyone find their place in the world through a better real estate experience for agents and their clients?



How to prospect effectively and fill your pipeline

Master proven scripts to win more business during your 'money-making calls' READ MORE

Robert Reffkin

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

If I could change one thing about real estate it would be that the industry would provide access to affordable healthcare for agents and their families.

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

A few thoughts here:

1. I want everyone on our leadership team to focus more on maximizing their strengths and less on trying to turn their weaknesses into strengths. The upside of focusing on the things someone is very good at is much greater than the upside of being marginally better at things someone is weak at.

2. I want everyone at Compass focused on results. Not activities, but actual, measurable results that tie to our goal of helping agents make more money. This is a big focus for us this year. Everyone on our team at all levels works very hard, and I want to ensure everyone's work has real business impact.

I've seen projects that are well intended, but don't have any measurable impact. I want everyone focused on work that drives our agents' businesses in a very direct way.

3. I expect our managers to be the best managers. The data shows that the quality of a person's manager impacts their job satisfaction by 70 percent. That's a huge risk and an opportunity, so we need to make sure all of our managers are the best in the world, and that's a priority for us in 2018.

How do you keep your team competitive?

I believe that in order to give yourself the energy and drive to do big things, you have to feel like your work is worth doing. So, we make sure that we're offering our people big problems to solve. By bringing everything we do back to our mission — to help everyone find their place in the world — we find no shortage of exciting, hard problems to tackle.

On a tactical level, we set aspirational objectives for the company, with measurable results for what success will look like at the end of the year. Then, all of our teams create their own results tied to our aspirational objectives. We share those across the company and give regular updates.

We believe in total transparency, so if I'm not meeting my results, the whole company will know it. It's less about competition, and more about creating the space to learn the lessons we need to

learn in order to constantly improve, and opening up opportunities for collaboration.

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

Real estate agents are entrepreneurs. They are agile and resilient. I think the best agents will manage this change the same way they've managed every change before this: by embracing it. We should follow their lead.

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

Email Matthew Shadbolt

Source: click here