

Personal Assistants Boost Productivity, Revenue

by *Stephen E. Lewis*

In commercial real estate, as in most professions in the United States, productivity has become a core value of success. Technology can certainly help boost productivity, but many SIORs are finding they can also ‘multiply’ themselves with something a bit more traditional—highly competent human support in the form of personal assistants.

In many cases, a personal assistant is someone who is not only intimately involved with the SIOR’s business activities but is also capable of backing him or her up in a variety of ways.

SIORs who use personal assistants often find that not only their productivity, but also their production increases dramatically. “It was so successful with our top two producers that people lined up at the door asking for a personal assistant,” notes **Peter J. Hall, SIOR**, executive managing director of CB Richard Ellis in Toronto.

An ‘Invaluable Tool’

How helpful can a personal assistant truly be? “Mine has been an invaluable tool to me,” says **Kevin J. Crowley, SIOR**, of Iowa Realty Commercial Brokers, West Des Moines, Iowa. “If I’m out of town, all my business can continue without missing a beat. With a lot of transactions to deal with, I have the option of turning over those that are moving along to my personal assistant who can take the ball and run with it.”

“The whole principle is to get producers more face to face time with clients, whether on the golf course, or for breakfast or lunch,” says Hall. “The ramp-up revenue is outstanding; used the right way, it’s a minimum of a 100 percent increase, which puts your real good producers into the stratosphere.”

“The positive aspects of having a personal assistant are that once you have a trained assistant you will be free to work on the most important tasks, such as making more calls, closing more deals, and meeting with clients. Your productivity level will rise along with your efficiency level, because you will now have another person working on your behalf,” adds **F. Ronald Rader, SIOR**, of The Klabin company, Los Angeles.

“Those people who have personal assistants know that prior to acquiring their assistants, their days were not as organized as they are today,” he continues. “They had too many items on their plates, and not enough hours in the day to accomplish all of them. Now, while there are still as many things to do, there are additional minds and sets of hands working to complete the tasks.”

Seeing the Other Side

Of course, if having a personal assistant had no downside, everyone would have one. First on the list of ‘cons’ would be the added financial burden.

“Most people are not willing to work for free, so a salary needs to be discussed,” notes Rader. “How large of a salary is commensurate with the amount of value that you expect your assistant to produce. Does the position offer any benefits? What are you willing to negotiate in order to receive top quality help and work? Additionally, it is relevant who pays the salary. Are you solely responsible, or does the company pay for a portion? Is there a partner in your office who will share the assistant’s time, and his or her salary?”

“We have an open-cube concept at CBRE and have embraced the concept of teaming, with the personal assistant being the cornerstone of teaming” adds Hall. “Having personal assistants destroys some of the culture in the office; there’s not as much information sharing. Also, there is less day-to-day interaction of professionals with office support staff because they have personal assistants.” Most importantly, notes Rader, the time that it will initially take to train and supervise the assistant will detract from your schedule.

Real-World Examples

On balance, however, much of the personal assistant concept sounds fine in theory. How does it work in practice?

“As the principal of a company and a producer, I have had an administrative assistant who has really grown into a personal assistant,” says Crowley. “By background she’s a legal secretary. She’s been with me seven years, understands how I want to save things, and how to get things done. In our business, the initial hunt and chase provide the excitement, but the devil is in the details.”

Crowley says that it’s “not unusual” for his assistant to come up with great ideas on marketing strategies. Hall’s office has

eight marketing assistants. “We introduced them in 1995,” he recalls. “We put in two restrictions. You couldn’t have a personal assistant until you consistently made more than \$200,000 to the company, and had personally trained one trainee. When you qualify, you pay half of your personal assistant’s salary.”

Which raises another question: How should you compensate a personal assistant? “Right now, ours are at \$30,000, and that may go up a bit,” says Hall. “After the first year they can participate in profits if they’re licensed, and we’re trying to get most of them licensed.”

Licensed assistants will receive between two percent and six percent of the professional’s performance on each deal, depending on length of time with the company.

Crowley pays his personal assistant a ‘decent base salary’ and then a percentage of the business. “She may have to stay at work real late three or four times a year, but she’s willing to do it because she realizes the rewards of our success,” he notes. All of his staff is licensed, he adds, because it helps boost productivity.

Whether or not you pay bonuses “is entirely subjective, and thus should only be considered if you feel that your assistant is performing above and beyond the duties listed in the job description,” says Rader. “However, it is also quite ordinary for some people to have a bonus clause as part of the agreement between assistant and employer.” The terms of this agreement should be in writing, he advises. Whatever you pay your personal assistant, it is important to review his or her performance, usually on a quarterly basis, and if additional compensation is deserved, address the issue, says Rader.

What to Look for

If you’ve decided to hire a personal assistant, what skills should you look for? “I would look for organizational skills, communication skills, and some human relations skills,” says Crowley. “Sometimes there are clients I can’t get along with but my assistant can, and vice versa. I’m comfortable with sales and marketing types, while she can deal with engineers and architects who usually don’t relate to how I do business.”

“I look for somebody who gets excited about working for top producers, who will work with them and seize the opportunity to earn incentive compensation,” says Hall. “Two of my professionals have their candidates take the Kolbe Test, as recommended by the Strategic Coach, based here in Toronto.

Hall also looks for good computer skills, creative talent, and the ability to do marketing. “They also have to enjoy doing those things most brokers hate doing—like paperwork,” he says.

Rader takes a slightly different approach. “Never ask your assistant to do something that you are unwilling to do yourself,” he asserts.

All I’m Askin’ for . . .

Which brings us to your one-on-one working relationship with your personal assistant, which, Rader insists, must be grounded in respect. “Your attitude is the key to a successful relationship with your assistant,” he says. “The most reliable way to get first class work from your assistant is by having a positive, supportive attitude. When you treat your assistant with respect and understanding, productivity will increase and his or her attitude will be positive.”

Crowley agrees. “Personal Assistants, as with any employee, must be treated with respect” he says. “Help them learn, and then work with them. It’s a marriage—a give and take. You must have people you can trust emphatically.”

This translates into the tasks you assign your assistant, says Crowley. “I’ve seen a lot of personal assistants fail because they just don’t have a good idea of what their bosses want them to do and how to do it, or, they are given menial tasks and they burn out,” he observes.

“Compliment your assistant when it is appropriate,” says Rader. “Everyone likes to hear that he or she is doing good work, and your assistant might not know that you appreciate him or her if you never say so.”

All of this helps build a long-term relationship, which is critical to the success of your office. “Having your personal assistant with you a long time is very important,” says Crowley.

“It is extremely important to talk with prospective personal assistants about ‘career path.’ “With that in mind, I hire personal assistants under a three-year contract,” offers Hall. “At end of that period, they might be able to work for the company as a broker; they might even have the potential to become a junior partner. Or, they may just want to be the best marketing assistant ever, helping team expand and creating a better revenue base.”

The ultimate beneficiaries of finding and retaining talented personal assistants will be the SIORs with whom they work. “As your assistant shows the ability to handle the responsibility that you have given him or her, your time will be freed up to take on tasks that only you can do, such as meeting with clients,” says Rader. “With an assistant, the ability to compete in this highly competitive business rises dramatically, and accordingly, the potential for increased income rises as well.” ❖

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