

Barry Saywitz: 5 Things I Wish Someone Told Me Before I Founded The Saywitz Company



Authority Magazine

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Dec 16 · 9 min read ★

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As part of my series about the leadership lessons of accomplished business leaders, I had the pleasure of interviewing Barry Saywitz.

Mr. Saywitz has 25 years of experience in the real estate industry. He began his career in the late 1980's with Grubb & Ellis, and then with Howard Ecker & Co., in Orange County. In 1992, Mr. Saywitz became a partner in the West Coast operations of Howard Ecker & Co., and in 1994, he purchased the outstanding stock of the company and changed the corporate name to The Saywitz Company. Mr. Saywitz now oversees all of the management and ownership responsibilities for the company, in addition to becoming involved with the negotiations of selected transactions throughout North America. Mr. Saywitz has been named one of the top commercial real estate brokers in Southern California for the past several years, as well as one of the top commercial real estate brokers in the country by several national real estate publications. He has also been named as a finalist for the Ernst & Young Entrepreneur of the Year in addition to numerous other industry accolades. He is a much sought after speaker and an editorial contributor to numerous real estate magazines.

In 1996, Mr. Saywitz founded the CORE Network, which today is a world-wide organization of real estate companies. The CORE Network is one of the largest commercial real estate brokerage organization in the country, with affiliated offices in more than 100 cities throughout the United States. Mr. Saywitz served as Chairman Emeritus of this prestigious organization, which transacted more than 35 billion worth of real estate last year.

Barry Saywitz has been involved in a variety of transactions, including national real estate strategies for various clients, in addition to complex major transactions. He has negotiated as much as 700,000 square feet of transactions in one month and has completed transactions across the country.

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Thank you for joining us in this interview series, Barry. Can you tell us a story about the hard times that you faced when you first started your journey?

I first started in commercial real estate in October of 1989 in Orange County, CA. The commercial real estate market crashed in November of 1989 so my timing could not have been worse. In addition, our company niche was to represent tenants in finding

commercial real estate and negotiating leases. However, the fact that the real estate market and economy was not doing well made it extremely difficult. Additionally, at that time there was no internet and no multiple listing service or central database for information. All the market knowledge came from market experience, a company's internal database and day to day market experience. Because I had just started in the business and our company was small, I had none of the tools available to me.

Where did you get the drive to continue even through things were so hard?

I was fresh out of college at the time and was motivated to try and make money. I had internships during the late 1980's and all of my bosses were young entrepreneurs, and A-Type personalities, who were making a lot of money and were successful in their careers. My goal was to do the same and I was determined to learn the real estate market and my craft as quickly as possible. I spent long hours in the mornings learning the market and looking for new business. In the afternoons I would get on the phone and make phone calls trying to dig up new business. In the evenings I would digest the information from the day and teach myself how to use the computer, software and type my own letters. My drive comes from strong family upbringing and several other entrepreneurs in my family. Also, I grew up in the Midwest, which in general, I believe has a stronger work ethic than those in California. So, when other peers of mine were surfing and going to the beach, I dedicated my time to accelerating the learning curve that I needed to accomplish.

How are things going today? How did grit and resilience lead to your eventual success?

Today's environment is extremely challenging due to Coronavirus. Prior to that the company has enjoyed three decades of continued success and growth. Today's environment is one of patience and compromise as all aspects of the commercial real estate market are currently hampered by the pandemic. Having lived through the initial downturn in the real estate market in the late 1980's and early 1990's as well as the recession in the early 2000's, the dot bomb era and the great recession in 2007–2009. I am accustomed to dealing with the ups and downs in the economy and the real estate market. Nonetheless these are challenging times, and one must look to the past to work through the present and plan for the future.

Can you share a story about the funniest mistake you made when you were first starting? Can you tell us what you learned from that?

I am not sure if this is the funniest story but certainly one of the best eventual outcomes. A high-rise commercial project in Santa Ana, CA was offering a broker marketing incentive to lease office space in their building. For every lease that you signed in the building they would enter your name into a pool for a raffle at the end of the year. This was a new project with two buildings of 15 stories each so there were many leases that were taking place at the time. One of my clients decided that they wanted to lease office space in the building. Their space was extremely small, approximately 1,000 square feet, making them one of the smallest if not the smallest tenant in the building. Nonetheless, my name was entered into the raffle and at the end of the year my name was chosen as the winner. I was a younger broker only 23 years old at the time and the first prize was an all-expenses paid safari to Africa. I remember all the other older and more senior brokers being upset that they had negotiated larger transaction and did not win the prize. I ultimately went on the trip and it was one of the most exciting trips I have ever been on in my life. The lesson learned here is that no matter how small the deal, sometimes the rewards at the end of the day are much greater than originally anticipated.

What do you think makes your company stand out? Can you share a story?

The Saywitz Company has a unique niche of exclusively representing tenants and users of commercial real estate. We have no conflict of interest with any landlords and developers, and therefore we can give our clients unbiased professional advice. Many other larger brokerage companies represent both landlords and tenants and have a potential or real conflict of interest. This concept was new to the marketplace when I began in Southern California and each time, I met with a potential new client I had to explain the differences between our company and others. While our company might have been smaller and I might have had less experience, the concept of negotiating for our client without any conflict made sense to people and allowed me to be able to get hired on transactions where if the decisions making was only based on experience or age that might not have been the case. We have stuck to these principals throughout the 40-year history of the company and it has proven to be a successful niche that continues to this day.

Which tips would you recommend to your colleagues in your industry to help them thrive and not “burn out”?

The first tip that I would give to others in my industry to not burn out would be to make sure that you enjoy what you do. If you truly are enthusiastic about the work that you do and feel as though you are making a difference in peoples lives the desire to go to work in the morning becomes much more palatable, then looking at it as a job. If you view it as career and do not look at it as a job, then you will be far more likely to have long term success. Additionally, the world of commercial real estate is typically based on 100% commission therefore, if you make a deal you can make a large sum of money, and if you don't then you make zero. These ebbs and flows of cash flow are difficult to manage especially in challenging times, so my other tip for those in the industry is to make sure you save money when you do make a deal to account for those times when you do not.

How have you used your success to bring goodness to the world?

The Saywitz Company today donates its time and money to more than 100 charity organizations in Southern California and throughout the country. These organizations included a multitude organization which fight medical diseases, children with learning disabilities, homeless, veterans, minority organizations, and religious organizations. We have been fortunate in our success and I am a big believer in what goes around comes around. We encourage all our staff to get involved with something which is personal or important to them to try and make a difference in helping others with their time or their money or both. I try to lead by example, and we have made a conscious effort to do that over the years and continue to add additional charity organizations to our growing list of organizations that we support.

What are your “5 things I wish someone told me before I started leading my company” and why. Please share a story or example for each.

1. I wish someone told me how much hard work it is and how much dedication you need to have running your own company.
2. I wish someone had told me that my best asset would be the people who work for me and around me and that they also would be the biggest challenge to deal with on a

daily basis. Managing staff, their personalities, their work ethic, and their drive and goals is a constant challenge. It is difficult for one to expect someone who works for them to have the same goals and objectives as them and as much as you try to instill what your goals and objectives are for the company in your staff, this is still a constant challenge.

3. The balance of managing and doing is one of the greatest difficulties in running a business. Especially when you are in a business where you are your best salesperson and at the same time you need to run the business side of things and manage the staff. While you can hire people to assist with the management side of things, ultimately as the owner of the company you are the last word. There is a constant balancing act between spending your time managing and spending your time furthering the goals of the business.
4. As the owner of the business you do not get to leave at 5:00 pm and you do not get to leave work behind you until the next morning. Sometimes personal and family time is sacrificed because of extra time that is required or dealing with putting out fires or emergencies. Hopefully, those around you are accommodating and understanding of your need to deal with these things that may detract from your personal time.
5. Time is money- you need to understand this and manage both well.

You are a person of great influence. If you could start a movement that would bring the most amount of good to the most amount of people, what would that be? You never know what your idea can trigger.

I would start a movement to make sure that everyone in this world was helping at least one cause for the greater good of society. If everyone just did one positive thing to help someone else, I am confident that great strides would be made dealing with all the issues of society. We could call it the “Do Good Movement.”

How can readers follow you on social media?

Additional information on The Saywitz Company can be found on www.saywitz.com.