



CELEBRATING
55 YEARS

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Pastuszek of Shepherd Associates gives pointers that have helped to get through good and bad times

September 22, 2010 - Front Section

My history is not terribly unusual. But it has influenced me strongly.

My parents were both from immigrant families. One parent grew up here during the Depression in a large family of boys, all of whom worked in a family business from a young age for a tough father. The other spent her formative years as a displaced person in war-torn Europe.

My grandparents all worked hard and struggled to keep families together during unsecure times. My parents worked hard during more secure times. My siblings and I were reminded regularly about just how good we had it growing up.

Coming from a family business, I grew up "living" the business. Before it was fashionable to say it, it was 24/7. One of my promises to myself was not to put my kids through that. And I didn't.

When I entered the work force, the promises of a secure job and assured future were less certain. As I came out of college, I realized that it wasn't going to be as easy as advertised.

Even when I worked in a corporate environment, I saw there was less certainty going forward. Deregulation and economic inevitabilities were going to require that I needed to develop skills that would give me flexibility and independence.

I chose appraising. It was something I had been acquainted with in the family business and it seemed to fit my strengths and temperament.

Prior to going out on my own, I was in an environment where I had a chance to observe how appraisers did business. It was fascinating to see the possibilities.

When I went out on my own, I started up in a dismal environment for appraisers. The great FDIC/RTC appraisal bonanza had ended and the market for appraisals had cooled considerably.

I tried many ideas. Some worked. Many didn't.

Here are some bullet points. They have helped to get through times, good and bad:

- *Keep costs low. Keep costs low. Keep costs low.

- *Invest, even in tough times. Invest judiciously in key personnel. Invest wisely in technology. Learn new technology.

- *Market wisely. Choose clients with care. Don't be afraid to walk away from unproductive or bad ones.

- *Maintain clients with good work and good service. Let referrals be your best advertisement. Develop new lines of business and new clients.

- *Do honest, good work. Avoid mistakes. Don't be afraid to ask for help.

- *Network relentlessly. Participate in activities related to the profession. Stay current. Work really hard at this.

- *Work hard but leave enough time for family and other interests.

- *Have other interests. Take them seriously.

*Be focused. Be positive. Be realistic. You can't do everything but you can probably do more than you are doing now.

*Think about the next step. Always be thinking about the next step. Don't be afraid to take the next step.

To say that the current environment is challenging understates the world we live in so many ways. Business relationships have changed radically and will continue changing. Ways of doing business are changing. Remaining flexible and nimble in these times is critical or you risk becoming irrelevant. But find some things that are essential, believe in them, and act on them.

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