



Bill Doumar presents *Commercial Real Estate* news and more

A "GOOD NEWS" NEWSLETTER FULL OF FUN AND INTERESTING FACTS FOR YOU

APRIL 2010

Hello!

This issue of *Commercial Real Estate News* is being sent to you courtesy of

Bill Doumar

It is my way of saying that you're important and that I truly value your business. Please feel free to pass this newsletter on to friends and business associates.

Funny Bone

Keeping up with today's workplace buzzwords



Business is full of jargon and buzzwords.

Here are a few contemporary terms that describe the workplace as it is, not as an idealized vision of productive contentment:

- **Digital nomads:** Workers able to be productive in any location due to their mastery of wireless technology.
- **Goldman-sacked:** A massive layoff, similar to the firings in the financial sector during the economic meltdown of 2008.
- **Ohnosecond:** The fraction of a second between hitting "send" and realizing that you've just fired off an embarrassing e-mail to your boss—or your entire company.
- **Bosshole:** A manager who's a . . . jerk.

Pricing Your Property Right for the Market

When the market was hot several years ago, asking the right price for your property wasn't nearly as important as it is right now.

With easy financing being available back then, and many more people wanting to invest, sometimes a property that would come onto the market overpriced would still get investors interested, and it would eventually sell.



But things are different today, and pricing your property right for today's market is very important. People know that it's a buyer's (or lessee's) market, and that the buyers are right now in the driver's seat. So it's not easy to get a buyer's attention unless they think the property is a good deal for them, and this means that any property that comes onto the market overpriced...will be ignored by them.

With this in mind, an owner with the attitude of "We'll list the property at a higher price, and if it doesn't sell we'll then begin lowering it", could be in for a difficult time.

In this market, when a property is overpriced and it's still sitting on the market some months later, it can get a negative stigma attached to it. Investors can begin thinking, "If it's such a good buy then why is it still sitting on the market?", even after the owner has reduced their asking price.

Investors will further begin thinking, "If other investors haven't bought the property after all these months, clearly they don't think it's a good investment either." And with so many investors being tentative and cautious in today's market, they can just decide to pass on considering your property altogether...even when you continue lowering your price.

With financing still being difficult to obtain, people are having to put more cash down than ever before now when purchasing properties, so they want to make sure that their cash is well invested. In addition to what's already been mentioned, when a property sits on the market for months without selling, investors can begin thinking there's something wrong with it, and this is the last thing that you as an owner want people to begin thinking about your property.

So what's the solution? Pricing your property right the first time so people will want to buy it as soon as it hits the market. When a property first comes onto the market, there's excitement and curiosity in the minds of investors when it's priced right. Investors begin thinking about moving quickly before their competitors move in on the property, and this excitement can easily lead to the kind of activity that you definitely want to see.

So price your property right as soon as it comes onto the market, otherwise you could end up getting a lot less money for your property many months down the road.

Interesting Ways To Say Familiar Things

Writers are told to avoid clichés like the plague if they want to hit one out of the park, but that doesn't mean you should throw the baby out with the bath water. We all rely on figures of speech, in any language.

Consider some of these common expressions from different cultures, as collected in the book "I'm Not Hanging Noodles From Your Ears" (and Other Intriguing Idioms From Around the World), by Jag Bhalla (National Geographic):

- "Seize the moon by the teeth" (France): to attempt something impossible
- "Reheat cabbage" (Italy): rekindle an old romance
- "When the crayfish sings in the mountain" (Russia): Never
- "Stand like a watered poodle" (Germany): to be crestfallen
- "Dry firewood meeting a flame" (China): love at first sight
- "Gnaw your own navel" (Japan): sulk
- "Wiggle your bucket" (Mexico): dance
- "One hand can't hold two watermelons" (Iran): do one thing at a time
- "Stop climbing on my head" (Arabic): Stop bothering me
- "Like a quick match" (Puerto Rico): a short-tempered person

Get Feedback From Your Employees

It's part of your job to give feedback to your employees. But good bosses know they need constant and constructive feedback, too. Here's how to make sure you're getting the feedback that will make you a better manager:



1. Ask for it. Few people automatically provide feedback. Because you're the boss, your underlings are even less likely to speak up voluntarily; they may be intimidated or don't want to ruffle any feathers. Set up a meeting with them, and let them know what you want.
2. Make sure you ask the right people the right questions. Be specific about the feedback you want. Make sure your request for information and feedback is focused. The responses will be more valuable.
3. Probe for specifics. Sometimes the feedback needs elaboration. Don't hesitate to probe deeper. You need to fully understand what is being said to put it to use effectively.

Debunking the Myths Of Ingenuity

Both men and women new to management may face difficulty being taken seriously by older, more experienced professionals. Here is some advice to make sure your ideas and instructions receive the attention they deserve:



1. Present your ideas confidently. Don't let too much uncertainty creep into your language when describing a new idea. If you speak and act as though you're sure your idea is great, others are more likely to follow suit.
2. Use declarative statements, not questions. Instead of, "Do you think we should . . ." speak in an assertive manner: "I think we should . . ." You'll inspire greater respect and confidence.
3. Don't waste time. Get to the point of what you're trying to say. Fill in the details after your colleagues understand your main contention. Don't spend too much time explaining the problem or elaborating on your solution. Keep your comments brief and to the point.

How Well Do You Juggle? Stay Sane When Multitasking

Like it or not, multitasking seems to be the wave of the future. Technology, along with staffing cutbacks, is making it possible—and necessary—for all of us to do more than one job at a time. Instead of fighting it, remember that flexibility and higher productivity usually increase your employability. When multitasking, remember this basic advice:



- Get clear objectives. Ask your manager how your different tasks will be measured. Find out what your deadlines are. Juggling too many projects indefinitely can lead to confusion and burnout.
- Focus on your core competency. Multitasking may require you to learn new skills. Challenge is good, but don't lose track of what you already do best. Exercising your established skills will help you maintain self-confidence and minimize stress.
- Don't overdo it. If you stretch yourself too thin with too many different tasks, you'll wear yourself out physically and mentally. Be aware of your limits, and apply some balance to stay sane.

Teach Your Children To Be Safe At Any Age

Parents worry about their children; it's a fact of life. Teaching them to be safe as they grow and explore is one of your most important jobs. But with so many potential threats to worry about, the task can seem overwhelming.

Here are a few basics to concentrate on:

- Discuss safety calmly. You want your children to be careful, not terrified. When you talk about safety matters, emphasize that your main concern is their welfare. Listen to their concerns, and answer their questions as clearly and honestly as you can.
- Highlight important information. Be sure your younger children know their home phone number and address, as well as contact information for another relative or trusted adult.
- Play "what if?" Rules and advice can be too abstract for young minds to understand. Make it real by asking children what they would do in certain situations: If a stranger tried to get them into a car, for example, or if they got lost in a shopping mall.
- Discuss body issues. Let your children know that no one should be allowed to touch them in personal areas. Teach them what areas you're talking about, with the proper names, so they can tell you accurately if something happens.

Financially Speaking

Saving Money: A Smart Habit

Saving money, especially these days, can seem impossible. The secret is starting small and staying the course. Don't try to save too much all at once. Set a goal of saving just 5 percent of your income every month. Give yourself a regular reminder, perhaps by sending yourself an e-mail every payday; studies suggest people save more consistently if they're reminded on a regular basis.

As time goes on, increase the amount you save. If you're careful and committed, you can probably get up to 10–15 percent, which, over time, can add up to quite a lot of money.

What To Look For When Buying A Diamond

Diamonds are forever, but deciding which one to buy shouldn't take quite that long. Before spending your money, educate yourself on these factors that affect a diamond's price:

- Shape. Diamonds can be cut into a wide variety of shapes: round, pear, heart, oval, and some with names like "princess" and "marquise." Round diamonds are the most popular and tend to be the most expensive. To save money, consider a pear shape or a princess cut (square).
- Clarity. Diamonds are graded on minute imperfections within the stone, imperfections that usually can't be seen with the naked eye. A diamond that's "flawless" won't look very different from one with a lower grade, but it will cost significantly more.
- Color. The most valuable diamonds are colorless and appear white. Lower-grade stones have a pale yellow tint. Most people can't distinguish among the different color grades, so you can get one that's almost colorless for less money.
- Carat. This refers to the diamond's weight, which isn't necessarily related to its size (and shouldn't be confused with "karat," which measures the purity of gold). Diamond prices jump significantly at half and full-carat weights—a one-carat diamond may well be more than twice the price of a half-carat stone. A ring with three smaller diamonds will cost less than a ring with a single one-carat stone.

