

A Message from the CEO:

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Networking for Business First Step: Your Big Competitor

When I got started in the real estate business, I had this skewed perception that life was a zero-sum game. Therefore, I thought that in order to land a sales assignment I had to beat out or take from a competitor. My outlook was influenced by ignorance. Growing up, everything I knew about business came from watching movies; picture me watching Michael Douglas in “Wall Street” and you’ll get the idea. I thought everything was kill or be killed.

It was with that mindset that Bob (Knakal) and I began our careers. You won’t be surprised to hear that on the Upper East Side at the time, the same 10 agents sold ninety percent of the properties every year. One of the most capable brokers (not working at MK) was a young guy by the name of Jed Garfield. Jed was smart and even-keeled; however, we butted heads frequently. Safe to say he did not care for our sophomoric approach to business. The good news is that, over time, we figured out (with a little help and a lot of patience from Jed and a few others) that our competitors should not be our enemies.

You know the end of this story. Over time, we developed a strong friendship with Jed, which not only made us all happier, but it also made us realize that we could help each other grow our businesses. When certain assignments were more appropriate for Jed, we would tip him off,

and vice versa. As the relationship grew stronger, we found ourselves sending business back and forth more and more often. We have also made a habit of getting together with Jed (and a handful of other A-players like him) to informally share best practices, discuss the market and learn from one another’s experiences.

Everyone knows a Jed Garfield. Who better to team up with than someone who really knows you and your industry? It is important for all of us to understand that cooperation benefits everyone in the long run. Every year a significant percentage of Massey Knakal’s revenue comes from other brokers who refer us business and a large portion of our transactions are co-brokered (meaning that an agent from another company helps us procure the buyer or tenant and we split our fee 50/50 with them). Everyone at Massey Knakal owes Jed Garfield a debt of gratitude for showing Bob and me that the foundation for a strong network is embedded in our relationships with our peers in the industry. Without that, the success that Massey Knakal has achieved would not have been possible.

Warm Regards,

A handwritten signature in black ink that reads "Paul". The signature is written in a cursive, flowing style.

Paul J. Massey, Jr.