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2018 Ones to Watch: Richard Maltz, CEO and President at Maltz Auctions

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Name: Richard Maltz

Title: CEO and President

Company: Maltz Auctions

Address: 39 Windsor Place, Islandia, NY 11722

How do you contribute to the future of your industry?

Maltz Auctions contributes to the future of auctioneering by exhibiting the highest levels of professionalism, integrity and ethics. I feel that's what sets us apart- and always has.

We are also constantly evolving our business to serve our clients in the way they need to be served. After consulting with many potential clients with valuable assets (personal property and real estate) who were in need of immediate cash and didn't have time to wait for the proper marketing period required to achieve fair market value at auction, we launched our Equity Advance Program. Simply, this program provides the opportunity for businesses, non-profits and individuals to access the equity in their assets or real estate portfolio, potentially staving off foreclosure, providing for the payment of outstanding real estate taxes or just unlocking the liquidity of valuables while the assets are properly marketed and ultimately sold for fair market value at auction. Loans may be funded in as little as 48 hours and may consist of not only an auction exit loan but also traditional bridge loans.

How do you manage the work/life balance?

Balance is an interesting word. If I'm completely honest, I'd have to admit that I'm an absolute workaholic. I'm blessed to really enjoy my career, which is more of a calling. I'm fortunate that I met my wife, Victoria, early on and we have two beautiful children. She is the glue that holds our family together—and she's not resentful of the business.

How did you get your start in your current field?

I was fortunate to learn the business from the best- at my father's knee. Having founded the company in 1979, my father, David, transformed Maltz Auctions into the full-service firm it is today,

distinguished nationally for bringing to public auction luxury homes, commercial properties, yachts, automobiles and personal property. An accomplished auctioneer, he was known for bringing energy and enthusiasm to each auction, helping corporations, non-profit organizations and individuals alike achieve maximum results. He was a frequent expert witness in U.S. Bankruptcy Court and was regularly retained by federal agencies and banks throughout the United States.

After watching and learning from him, I had the opportunity to spread my wings and head to Indiana University's Kelley School of Business where I received my bachelor's degree in Business Management and Entrepreneurship, followed by a master's degree in Real Estate from New York University's School of Real Estate. And, what many don't realize, is that I've also graduated from the Reppert School of Auctioneering.

Who or what do you attribute to your success?

As a mentor and leader, one couldn't ask for a more hardworking role model than my father.

From the early age of five, he had me onsite on weekends, "working" with his staff, assisting as much as I could. Then as I got older, the tasks evolved to filing documents, learning how to clean the cars we were going to auction, and more. These experiences taught me to never take hard work for granted, both in business and in life, as well as respect for everyone's role in helping run a smooth operation. The very people who worked with my father, including my mom and uncle, and helped raise me in the business, now work with me. And the trust we all have is invaluable.

What are your professional goals for 2018?

Maltz Auction's team is extremely focused on continuing to thrive as the northeast's premier auction marketing firm. I'm proud to watch everyone take on more responsibility as well as continually increase the level of professionalism and customer service that we offer.

Where do you see yourself in five years?

In five years I'd like for more people to be exposed to non-distressed sales- understanding that the finest works of art, automobiles, wine, and more are sold at auction- why not real estate?

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