



Remote leadership during the COVID-19 pandemic - by Shovkat Mamedov

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The business dynamic caused by the COVID-19 pandemic has changed the face of commercial real estate in New York City and beyond. It is likely that we will see the impact of the economic shut down for months – possibly years – to come. However, commercial brokers are resilient and we know how to adapt. My team and I at RE/MAX 100 remain personally involved in deals that continue to move forward, although much slower than normal. However, even with the constraints of remote working, we continue to work as we prepare for post-pandemic life.

Mamedov working from home during coronavirus pandemic.

Our office near Times Sq. is usually active and full of energy. As we work remotely, I focus on bringing this same energy to our video meetings and interactions with our agents as well as our clients. Though working remotely is not new for us in real estate, we are adapting to a new normal. I encourage my team at RE/MAX 100 to regularly communicate with each other and our clients, share information, identify opportunities and always be available for a video conference or a phone call. Communicating is now more critical than ever and those who are not actively doing this may be left behind.

These times have put every leader's skills, including my own, to the test. I have recommitted myself to communicating positive messages and sharing my business vision. My mission on a daily basis is to bring my team together and ease concerns while lowering stress levels. We are still receiving calls and we know that there is significant pent up demand for real estate services along with many deals to be done in the months ahead. We are getting prepared to act and are doing so very quickly.

Leaders must be confident and empower their people. One way that I am doing this is by sharing the responsibility of managing the office phones and inquiries from prospective clients. Every few days we have a new manager or staff member who takes responsibility for our phones and communications. Calls are forwarded to them no matter where they are in the country. This allows them to field leads while maintaining the right mind set and focus.

Effective leaders in this transformed environment must be brave and take on challenges directly. This is a time for us to use what we have learned and draw upon our experiences to create solutions. I believe that the best new approaches and ideas come from listening. For me, I encourage agents to share issues and concerns to assist me in understanding and identifying new business practices. In times of crisis, leaders who listen to their staff members' personal as well as business concerns will be in the best position to provide support and motivation. Being truthful and remaining positive is vital for motivating each and every team member. The remote environment is making motivating teams more difficult; however, leaders must adapt and think creatively to ensure their people are focused. It is not a matter of if; I am certain that it is a matter of when, we will be 100 percent back to serving our clients. The effort that we are making now will ensure we are ready.

As part of RE/MAX, we are a part of a far-reaching network of professionals and real estate leaders. RE/MAX has powerful technology and educational portals available to every agent and broker/owner. Our agents are leveraging RE/MAX's technology and resources to improve their marketing skills and enhance their knowledge. Through our website, we are connecting with IDX and other databases for providing our agents full access to commercial properties and other listings.

International buyers and sellers remain interested in New York and, as part of the global RE/MAX network, we are connecting with them directly or through our colleagues abroad. This continues to be an active source of leads that we know will eventually become commercial real estate deals after the COVID-19 crisis is over.

Katz working from home during coronavirus pandemic

Bobby Katz from my team is "constantly" searching for new ways of finding properties and opportunities in New York, across the country and around the world. We have access to commercial properties and investment opportunities that he is sharing with international buyers and investors. He is taking the time to collect information, educate prospects and evaluate financials that will allow him to hit the ground running when business restrictions are removed.

"While working from home we are connected with Shoka and our fellow team members, which is reassuring. We also have the power of a global RE/MAX network that allows us to facilitate business and attract businesses that are coming to us as well," he said. "Developers and investors want to get back to building and making deals. They need properties and we are searching now for hotels, apartments, office buildings and sites for renovation or new construction."

Commercial real estate agent Amanda Lesser focuses her efforts while working remotely on communicating with clients and being their problem solver. She is answering questions and is gathering opportunities to present when this crisis ends.

“Now is a time where established relationships with lenders, developers, referral sources and past clients count,” she said. “These are the professionals and contacts that I know are there for me and they know I am available to them. Building on these relationships now is important in order to be best prepared when we are able to freely conduct business.”

Unfortunately, there will be some businesses that will not return after the pandemic. This means that landlords will need commercial tenants to fill vacant restaurants, stores and offices. These new businesses will create jobs and help get the regional economy moving again.

This experience has been challenging and stressful. However, we are going through it together and I know that we will be stronger and better real estate professionals because of it.

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