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## Paul Daneshrad explains how strong management teams build successful companies



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Business management teams are the rudders that guide your company's course into the future. Their task is to steer you away from bad decisions and take you safely in profitable directions.

But how do successful companies ensure their management teams know what they're doing? What are the top qualifications of not just good managers, but great ones?

Paul Daneshrad, one of the foremost experts in the nationwide commercial real estate industry, has built a company from the ground up that controls over 1 billion in assets. Daneshrad has been one of the industry's most influential thought leaders for the last several decades. With not only an innate ability to find unique and profitable real estate acquisitions, he has an undeniable talent for building a strong team around him.

We were fortunate enough to have the opportunity to sit down with Daneshrad to get his perspective on building strong management teams.

**First a very basic question: How do you find good people? What criteria are you looking for when adding to your staff?**



Paul Daneshrad

**Daneshrad:** *Well, like everyone else, we initiate very broad and active searches, both with leading talent firms and in our own network of industry contacts. Then we go for numbers. We actually interview hundreds of candidates before hiring one. We look at many factors. A few of the main ones are: direct experience, past success, drive, highly accountable, trust and high degree of integrity.*

*But here's our secret sauce: The top 5 identifiers of great manager:*

**No. 1: Big picture visionaries.**

*Great managers are able to see the big picture and to clearly identify the company's goals. Even better, they are able to translate that vision into practice. When managers spot future opportunities and threats, they make the right decisions and communicate those decisions to stakeholders and employees.*

**No. 2: Insightful Talent developers**

*Recognizing employee strengths and weaknesses is an essential trait of great managers. They should be able to spot struggling employees and work with them to develop their skills, overcome roadblocks and unleash their full potential.*

**No. 3: Irrepressible Learners**

*Really great managers never stop learning. They are on the cutting edge of industry technology and trends and they learn something new every day. They're open to new ideas and concepts and are able to motivate employees to accept change and innovation.*

**No. 4: Sensitive Communicators**

*Empathy is every great manager's middle name. They don't simply listen to their employees; they're able to walk in their shoes and internalize their emotional challenges. They are open to debate and willing to make compromise when necessary. Great managers are not dictators. They're leaders that others love to follow.*

**No. 5: Skilled Team Builders**

*Great managers can identify with employees and coworkers at every level. In the workplace, they're outstanding at teaming one person's skills with another's. They're willing to roll up their sleeves and share every workload. This tells employees (and*

peers) that they have an innate understanding of the company's goals and are willing to sacrifice all to achieve it. Great managers put the company before themselves, and coworkers find that both admirable and motivational.

**For fastest growth, do you prefer to hire within or from the outside? How do you determine whether a current employee is ready to step up to new responsibilities?**

**Daneshrad:** We usually prefer to promote from within. People themselves can tell you when they're ready for new challenges. They don't need to say a single word; just look at their performance. The way they handle current responsibilities tells you how they will perform in any new position you give them. One major advantage we have at StarPoint Properties is that our employees tend to stay with us for a long time. That gives us a long history of evaluating their performance. So when a position opens up, we know immediately which of our people might fill it.

**How much emphasis do you put upon education of current staff? What are some of the programs you offer internally or externally (college courses, seminars, training webinars, etc.)?**

**Daneshrad:** External training has always been part of our training, but it's not the only focus. Some of our most effective programs are those we created inside the firm. That's one advantage of having some of California's most experienced and knowledgeable investment pros right here in-house. Their street smarts and insider tips often help our people advance faster than any formal training program. The best combination, we've found, is both inside and outside programs together.

**Other investment firms have already shrunk their staffs, or are still laying off. How is it that your company is still in a growth mode, hiring new people? What are you doing different from the competition?**

**Daneshrad:** The difference is pretty simple: our investments continue to perform well even during these stressful times. Our investments and portfolio have had little-to-no distress. In fact, we're actually growing and putting on new people as we expand. Where others are having to manage crisis, we're in a position where we can use our resources to grow. How did we do that? We found the best investment projects, hired outstanding investment and management staffs, and then used our 25 years of experience to minimize risks and maximize returns. When you can do all that, you don't need to worry about market challenges, even during a pandemic.

**Daneshrad Bottom Line: Strong Companies Endure.**

What's the main lesson that [Paul Daneshrad](#) brings to the table? It's that hiring practices are only as good as the company that's doing the hiring. When human resource managers seek out candidates not only for their experience or degrees but for their ability to assimilate company principles and culture, and to motivate other employees to do the same, they hire managers who excel.

When you have that, you're on the inside track to success.