

RON BAUER, Principal at Ray White Unlimited | Bondi Beach



“My parents both escaped Hungary with their families during the '56 revolution. They were relatively young when they met and made the bold move across the world to Australia. Our first family home was in Bronte and we moved to Bondi when I was three years old. My parents still live in the same home.

They had nothing when they arrived. Dad was a plumber and he worked hard to provide for my older brother and I, while Mum stayed home to look after us. We went to local schools, first Rose Bay then Vaucluse. I enjoyed school, was in the top end of the top classes throughout but wasn't ready to work hard when the need came towards the end. I had no idea what I wanted to do with my life, so when CBA came to recruit I went to work for them as a teller, my first full-time job.

My parents insisted I study something as well, so I went along to the local TAFE. The only options left were computers or real estate, so I chose the computer course. They advised that the last place was already gone, so real estate it was!

About six months in, I felt that this just might be my calling after all, so started looking for a real estate job. A client of Dad had a friend of a friend in the business, who agreed to give me an interview. Fortunately for me, his junior had just stolen money from the cash drawer – so I was in! I was the office gofer, supporting property management and later running my own portfolio.

I didn't think much of the sales agents around me and figured I could do it better – un-earned bravado which hit me later! I nagged my boss for a sales position constantly and when I was 21 (I looked 15!), they gave me a go. That was '91 and it was the middle of a recession, so it was tough but I didn't know any better. We were the #1 office in the area, I grew up, built a good following and became the #1 auction lister for the entire franchise for six years running.

I wouldn't have left at all except by 2003, I wanted an increased shareholding and couldn't come to terms. So I bought the Ray White office across the road. It was only a small business with about 300 managements, but I knew the brand could be a great vehicle.

There was probably six months of discomfort, because my ex-principal and I had been really close. As a peace offering, I offered to pay him 50% of any commission for a listing that came from a previous client. And I did, every time. 14 years later, we're best friends.

I had a partnership for five years which was exciting but manic and ultimately didn't work out. I bought him out, but perfectly timed with the GFC unfortunately. We'd just purchased our office building, was offered another rent roll shortly after, my wife was seriously unwell and we had a young family – it was the craziest, most emotionally and financially stressful time of my life, but when you have to get through you just do. We came out the other side stronger than ever, in every way.

Today, we have around 1750 managements, a solid and growing sales team and I'm still a selling principal, even made the Chairman's Club.

The main KPI in my business is staff longevity. I have people who've been with me for more than 10 years and the average tenure always growing. When people are happy, they're productive and the clients are well serviced.

It's frustrating to see agents undercutting each other. There used to be an unspoken consensus to compete on everything **else** – we all stuck to 2%. It's cannibalising the industry when agents compete only on fees. Another pet hate is how easily agents are willing to give away the game – buyers agents, online lead generating sites etc – all vying for a piece of our pie and agents clamour in. We should protect our industry – our professionalism – for the sake of our clients.

It's true that hard work equals success, there is no substitute. But life balance is key for happiness and long-term drive. Real estate can be 24/7, there's always more to do. I'm a dad, husband, triathlete, son, friend... and also a real estate agent. It's important to remember you are more than any one thing."