

REALTOR®

THE BUSINESS TOOL FOR REAL ESTATE PROFESSIONALS

Experience Matters

At the tail end of the real estate boom, Chris Trapani launched a boutique brokerage with a seasoned crew of salespeople and a commitment to giving back to the community.



By Wendy Cole | September 2010

Coming off the big boom years in 2006, I felt the industry was bloated. There were so many agents and a low barrier to entry. The rise of large real estate companies made me think the business had lost some of its spirit and that there was less of an importance about connecting with the community.

I was interested in entering the space between the megabrokerages and the small independents. I joined forces with my childhood friend Ryan Iwanaga to open Sereno Group.

Right Size, Right Market

We weren't a large player that had to focus on trimming back during the downturn. It's harder to close deals when you're focused on ratcheting back. We never had huge office space that we had to reduce. So we were able to grow methodically and haven't been dependent on distressed sales.

About 80 percent of our business is in conventional sales. That has a lot to do with being in Silicon Valley, one of the most quickly recovering areas of the nation.

Success is a Prerequisite

We're a high-end boutique with high expectations of our sales force. We provide infrastructure training, but not training in the fundamentals of selling real estate. We focus on marketing, IT, and legal support for our agents. We place a high premium on collaborative work styles. Because of our commitment to hiring experienced agents, we have a highly productive sales force.

Design Consistency

We provide marketing assistance to our agents through an on-site design and production studio in each of our four offices. Each studio is staffed full time. Our agents can use it for everything from brochures to advertising. Everything is printed in-house. It's a big convenience for agents, but we also see it as a way to ensure quality and consistency in our branded materials.

Agents can decide themselves whether to use our services, and about 80 percent of them do. The cost to them is just for the materials. It's not a profit center for us.

A Deeper Purpose

Our company is about more than making money. We want to leverage profits from both the agent and company sides and direct them in ways that are meaningful. We're a "green" certified business in Santa Clara County. This means we had to change our lighting and electrical systems.

We are committed recyclers. We raised \$30,000 in the American Cancer's Relay for Life fundraising event with 23 of our people participating. We have a social responsibility committee of agents and we plan to start a foundation by the end of the year. The company will match contributions made by our agents.

Tribe Philosophy

We have an agent-driven approach—we don't want to be a company where one or two people dictate how things are done. We held a contest this year called "The Next Thing."

We wanted to use the brainpower of the group to solicit ideas for how we could do better in our business. We had more than 50 submissions. We chose a proposal to create a courier service that assists agents in the delivery of any real estate-related documents or signs. The program will help us raise our level of service. The winner got \$5,000.

We feel that our inclusive culture is a big part of our success. The latest testament to this is that we were recognized in June by the Bay Area News Group as the No. 1 small-company workplace in the whole Bay Area.

We were nominated by our own people—they filled out a survey that asked questions like whether the company is going in the right direction and if there are opportunities to learn and grow. We were the only real estate brokerage on the list of 35 companies and nonprofit organizations.