



**BUILDING**

*BY LAUREN BOSTON*

# SUCCESS

# Thinking Long Term in a Short-Term World



It's been a decade since Donald Trump uttered those two glorious words—"You're hired"—to Bill Rancic, season one winner of "The Apprentice." Since then, the Chicago born-and-bred real estate entrepreneur has successfully run a multi-million dollar company, become a best-selling author, hosted and produced television shows, opened his own restaurant and expanded his philanthropic efforts worldwide. Why not add "2014 NAA Education Conference & Exposition Thought Leader" to the list?

**units** Magazine recently spoke to Rancic—who interviewed Virgin Group Founder Richard Branson at the 2013 NAA Education Conference & Exposition (above)—to get a preview of his June 20 session in Denver.

**units:** One of your first business endeavors was starting a boat wash and wax business in college. What did you learn from that experience that has served as a foundation for your long-term entrepreneurial goals?

**Rancic:** I learned some of the most important lessons of my life during that time. My parents were teachers and I grew up around those kinds of people, so I'd never been around businessmen and entrepreneurs before. I was taking care of these 60-, 70-, 80-foot boats for these people who were cruising around Lake Michigan. I wasn't making much, but I was surrounded by entrepreneurs and I thought, "I'm no different than these guys." It gave me the confidence to go out and do it. Just because you tell me I'm worth minimum wage doesn't make it true.

My grandma was somewhat of an entrepreneur. She had a little store she used to run. There was just something about that world that I loved. I loved being able to create something and to be independent. I always colored outside of the lines in school and that's been the theme of my life.

**units:** You seem to have your hands in everything, from your restaurant to your books, television shows and volunteer work.

How can companies who are branching out in various directions avoid spreading themselves too thin or forgetting about the core of their original business?

**Rancic:** That's where a lot of people get in trouble: They try to be all things to all people. You have to

understand who you are and find side endeavors that complement that. I have a friend who owned several apartment buildings and he wanted to take on some new challenges so he started his own apartment finder business. That's a great example—all of his businesses worked together and his ancillary businesses fed into his main business.

**units:** Can you explain the notion of thinking long term in a short-term world with regard to real estate?

**Rancic:** As we've all seen during the past eight years, you have to be agile. You can't be afraid to take the blinders off. The people who got in trouble were the ones who stayed the course. You have to adjust and adapt and react to be successful.

I'm going to talk about this more in Denver, but when I was 23 I started a cigar-of-the-month club. Over time I had to adapt and adjust my business model and began selling cigars to casinos and resorts around the country. The core business was the same, but I had to find the best way to get the product to the customers.

**units:** It's been a decade since you won "The Apprentice." How has your leadership style evolved since then?

**Rancic:** I've learned a lot. It was a great opportunity to people watch and it was wonderful working with Donald Trump and spending time with other spectacular entrepreneurs. I learned a lot about what to do, but I also learned what not to do. Learning from other people's failures is key.

I did a show for A&E called "We Mean Business" that helped struggling small-business owners improve their practices and turn their businesses around. We helped 10 owners over the course of the show and all of them had almost identical traits. It was remarkable—they were all failing for most of the same reasons. I learned from that and knew I never wanted to have those traits.

**units:** In addition to all of your business endeavors, you are very active in several philanthropic efforts. How can a company foster a culture of giving?

**Rancic:** I have a different philosophy on giving. I try to make a major impact on fewer people. When I write a check, I always feel as though 40 percent is going to operating costs and I just don't feel like I'm making a ripple.

I go to Haiti and build houses. I see where my money's going and I know I'm changing lives. I brought back a young man from Haiti who now lives in Chicago and works at our restaurant, RPM. He has a girlfriend, he lives in the city, he works—his life has miraculously been changed. I do it more for me than them because it's magical. Take your employees and say we're going to build a house this weekend.



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**DENVER | JUNE 18-21, 2014**

See **Bill Rancic**  
**Friday, June 20 from**  
**2:15 p.m. to 3:45 p.m.**  
**Register now at**  
**[www.naahq.org/educonf](http://www.naahq.org/educonf)**  
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It's a great team-building exercise and they'll see your spirit of giving and reciprocate. I like to bite off more on a smaller level.

**units:** How have your volunteer experiences made you a better entrepreneur?

**Rancic:** I guess it's just the way I was raised. You have to be a good steward with the gifts God has given you. And I could do more. Life gets in the way. But I do it because I want to. I'm not looking to get any glory—I just try and help people with the gifts I've been given. Ten years ago I hit the lottery when I won "The Apprentice" and I know that. I know what's going on here. It was an amazing occurrence and a life-changing event, and I have to do good with this opportunity I've been given. ■

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