



DEBRAH LEE CHARATAN

DEBRAH LEE CHARATAN

153

DEBRAH LEE CHARATAN OF BACH REALTY

"Whatever we have, we must want." Instead of trying to sell the one listing she had, she asked every caller who responded to her ad what he or she was looking for and said she would find it for them. When she went back to cold calls, she could then tell owners, "I have a buyer. Do you want to sell?"

At age 29, Debrah Lee Charatan is considered one of the 10 most successful women in the United States. She started in the real estate business at 17 as a secretary. In 1980, at the age of 23, she opened Bach Realty Inc. By 1986 Bach Realty had gross sales in excess of \$200 million.

More than any other quality, Ms. Charatan's success reflects her work ethic. At the age of 14, she was working a 40-hour week in a bakery in addition to her school work. By 15, the owner of the bakery had put her in charge of the 10 other high school kids who worked there, though most were older than her.

Charatan went to work full time immediately upon graduation from high school. Within a few months she was managing over 10 separate apartment buildings containing over 1,000 units. Simultaneously, she attended college in the evening, graduating with honors.

Charatan decided to open a real estate brokerage firm when she was 23. She borrowed \$2,000 and rented an 8-by-10-foot office in the basement of a building in which she now leases an entire floor. Her first and immediate necessity was to find a building owner who wanted to sell and, more important, who would let her handle the deal. She began methodically calling property owners. After three weeks and hundreds of calls, the owner of a 100,000-square-foot loft building finally said yes. She ran a three-line classified ad for the property in the *Sunday New York Times*, and calls began coming in. But instead of trying to sell her one listing, she asked every caller what he or she was looking for and told them that she

would find it. When she went back to cold calls she could then tell owners: "I have a buyer, do you want to sell?"

"I can still remember my first deal as if it had happened five minutes ago," she recalls. "It was going to fall through. Everyone was arguing and one of the buyers got fed up, announced that the deal was off, and started to leave the room. I leaped up, physically barred the door with my body, and asked that he give me a chance to try to iron this out." Within the hour all the participants were delighted and the deal was made.

Today, she has over 20 salespeople working for her. Her employees are all women, most of whom make over \$100,000 a year. Charatan points out that "women can be excellent workers; they are very cool under pressure and have an amazingly strong desire to succeed."

Charatan takes great pride in the fact that she hires inexperienced people and turns them into \$100,000-plus income earners. She looks for people who are "hungry" and want to succeed to the point that they won't take "no" for an answer.

While Debrah Charatan is justifiably proud of her singular business achievement, she is even prouder of her young son, with whom she spends as much time as possible.

Charatan has strong motivation: "Whatever we have, we must want; I just wanted more than most people."