Entrepreneurs in Finance Podcast

With your host, Kris Roglieri

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**Married Couple's Success After Loan Broker Training**

On this episode: Watch & listen to Dave & Gretchen Guarino, graduates of CCTG, and how they are balancing work success in the loan broker space with marriage and family.

Our commercial loan broker training and quick start entrepreneur program offers two premium packages to help get your very ow finance business off the ground and up and running quickly.

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Dave & Gretchen Guarino of Magis Funding Solutions, LLC

00:08

since this is your first

00:11

entrepreneurial endeavor outside of your

00:13

you know

00:14

marriage how tell me about the um

00:18

tell me about the pros and and cons of

00:21

that

00:22

as it pertains to this business model

00:25

okay

00:26

so

00:28

i say the biggest con

00:31

is

00:32

uh you can never get away from your

00:35

business partner uh you got your

00:37

business partner you know

00:39

you roll over wake up at six o'clock in

00:41

the morning and your business partner is

00:43

right there

00:44

and same thing when you go to bed at

00:46

night um

00:47

it's kind of tough to get away from work

00:51

um i've been accused of more more than

00:53

one occasion of sexual harassment and

00:55

she's looking for a joke

00:58

i know some sexual harassment attorneys

01:03

yeah dave looks very excited right now

01:05

yeah he looks a little scared i don't

01:07

know

01:10

uh real exciting thing to add

01:14

i love you too

01:18

there are just too many commercial home

01:19

brokers that don't have a damn clue of

01:21

what they're doing

01:24

all we're trying to do here is better

01:26

the industry for everybody

01:29

at the end of the day you can make great

01:30

money in this industry but in the end

01:32

it's all about helping people

01:35

you know people always say chris how can

01:37

i be a successful broker it's two words

01:40

hard work and dedication

01:42

if you don't like talking to people you

01:44

probably shouldn't be in this business

01:46

hey everybody welcome back to

01:47

entrepreneurs and finance my name is

01:49

chris roglari president and ceo of

01:51

commercial capital training group and um

01:54

this is a uh a very special episode here

01:57

that uh i'm pleased to interview a

02:00

husband and wife team one of our

02:01

graduates that came through our training

02:03

so uh let me introduce you to dave and

02:06

gretchen uh guerino of magis funding

02:09

solutions hey guys

02:11

hi how are you i'm good how are you

02:14

wonderful good to see you good to hear

02:16

from you yeah good to see you too um

02:19

uh if memory serves me correct you guys

02:22

attended our may 2020 class yes that's

02:25

correct right so that that's and this

02:28

would be this will be an interesting

02:29

conversation because

02:31

you know may 2020 covet was you know it

02:34

was weird we knew if the world was going

02:35

to end or not and so i'm real interested

02:38

to hear your perspective yeah and the

02:40

class was all virtual too it was all

02:42

virtual it's not well it's not have a

02:45

live version now but it's a hybrid model

02:46

but um yeah it was all virtual so i'm

02:49

pleasure to see you guys in person

02:52

thank you thank you you as well all

02:54

right

02:55

um

02:56

so guys take me you know oftentimes we

02:59

have a lot of couples that come through

03:00

here

03:01

uh a lot of husband and wife teams that

03:03

come through here so i'm real interested

03:05

to interview you of your journey tell me

03:08

about your journey prior to getting here

03:10

and what you know what made you finally

03:12

pull the trigger

03:14

so if you don't mind out okay i'll

03:19

i was in corporate forever

03:21

burned out

03:24

spent in fact a little cyber

03:26

cyber chris gretchen i actually met

03:29

well gretchen lived in albany for years

03:31

with my old career okay

03:33

we did not too far from you guys where

03:36

you guys are we're on lark street for a

03:37

little while you know right up right off

03:39

the lark on lancaster and then we're off

03:41

of new scotland

03:42

so my old career was i was a financial

03:44

wholesaler for about 20 years ah okay

03:47

and just the grind being on the road

03:50

and it was more you know the longer i

03:53

did this

03:54

the less i made

03:56

the more stress the less job security

03:58

and the less fun it was i'm like this is

04:00

going backwards right you know it was

04:02

just corporate grinding and grinding

04:04

trying to get as much as possible out of

04:06

you

04:07

so we discussed what we want to do as a

04:08

family and a family plan as we're

04:10

approaching our 50s

04:12

and i did a lot of research

04:14

and then we both discussed it and

04:16

i really wanted to do something more

04:17

with my network

04:19

you know something that's more of a

04:20

niche you know having financial services

04:22

in my background with all those

04:24

relationships and you know i did a lot

04:26

of research and you know i've talked to

04:29

mike several times guys he was great

04:32

and i talked to tim maloney a bunch of

04:33

times

04:34

you know poor tim he's been great to us

04:37

did you actually go with him did you

04:39

visit him at any one point oh yeah all

04:41

right great all right we both went there

04:43

right your legs were separately when tim

04:45

likes when gretchen visits not so much

04:47

me

04:50

yeah

04:51

so uh yeah we've been there a bunch he's

04:54

been fantastic so you know we took the

04:56

leap of faith

04:57

we took the leap of faith and we joined

04:59

in may of 2020.

05:01

frankly i was bootstrapping at chris i

05:03

mean i was working both gigs

05:05

really yeah yeah you know unbeknownst to

05:08

them

05:10

oh he knows that because you know my

05:12

industry was changing so rapidly

05:15

and you know covert was changing

05:17

everything you know and they kind of

05:18

look at everything and say

05:20

let me take a step back here i don't

05:22

know if they really need all of our

05:23

services

05:24

in a world in corporate where they're

05:26

reducing people you know they're

05:28

contracting rather than expanding it's

05:30

time to work for ourselves

05:32

and and who who actually found us was it

05:34

you or gretchen

05:36

it was dave yeah okay he did a lot of

05:38

research

05:40

okay and when he brought this to you

05:41

gretchen were you like you're absolutely

05:42

crazy this is another crazy idea or were

05:45

you like this sounds interesting no we

05:47

have been talking about this for a long

05:49

time and when we saw this opportunity

05:52

we both felt it would be a good fit for

05:55

our skills and our backgrounds so my

05:58

background is in the mortgage industry

06:02

just doing you know conventional

06:04

residential owner occupied mortgages

06:07

you know both purchase and uh refinance

06:11

second mortgages things like that and

06:13

then i'm also a licensed real estate

06:15

agent um so you know we definitely knew

06:20

we wanted to focus on doing real estate

06:23

um and we're both very passionate about

06:26

real estate so we thought it would be a

06:27

great fit

06:29

i couldn't agree more i mean yeah with

06:31

those backgrounds and networks um

06:34

so all right so you you

06:37

you know dave brought this you guys

06:38

decided it's time to pull the trigger

06:41

2020. i i remember may uh you know that

06:44

was only a few months after we had to

06:46

adjust our model yeah doing the virtual

06:49

tell me about the virtual your

06:50

experience that week

06:53

i liked it

06:54

so

06:55

we didn't like it

06:56

i always prefer to see people in person

06:59

i'm a you know

07:01

face-to-face kind of person that's

07:03

always more enjoyable but given the

07:05

circumstances you guys did an amazing

07:07

job and i think made it you know as fun

07:11

and uh as interesting as possible given

07:13

that it was all virtual and it was nice

07:15

that

07:16

uh you know you have so many people

07:19

coming in from the lenders and speaking

07:20

to us directly

07:22

and that you give us case studies and

07:25

you know real world examples

07:27

you know chris and one of my thoughts

07:28

too was you know you guys are local

07:31

we're all upstate people so that's kind

07:33

of a home field advantage sure like even

07:35

if we can't get there now

07:37

you know we can still you know foster

07:39

those relationships

07:41

we really we use you guys a lot yeah

07:44

which is good we're getting our money's

07:45

we're kind of pains in the ass but we'd

07:47

rather be that way like

07:49

we love working with you guys like rick

07:51

bartelli's fantastic

07:53

yeah he is great bridgette's been great

07:55

shannon's been great you know alex has

07:57

been fantastic

07:58

we talked to mack all the time

08:00

so you know we've golf with mack

08:03

you know we're right down the road he's

08:04

yeah he's in rochester absolutely

08:08

she would tell me those things he hasn't

08:09

told me

08:12

maybe you didn't enjoy it um

08:14

maybe it's an upstate new york thing i

08:16

don't know just log it in

08:18

so you know we realize like we can take

08:20

advantage of the resources if we're not

08:21

there and frankly we have two young

08:23

children so it was more convenient right

08:25

yeah it really was and they were home

08:28

all the time so you know we really

08:30

couldn't leave at that point so it

08:32

worked out well and at the end of the

08:33

day too chris i mean i live in a world

08:35

of conferences and conferences i know

08:37

how they are for the most part

08:39

you really don't start the real learning

08:41

until you start doing

08:43

absolutely yeah i mean

08:45

the meetings are nice but there's only

08:46

so much you can absorb in those in those

08:48

meetings sure sure and now you guys per

08:51

what package did you guys purchase

08:55

that we have here gold medal one what's

08:57

the platinum platinum yes the platinum

08:59

package

09:00

um so you went through training

09:03

you got out of training

09:05

what was your game plan i mean tell me

09:07

about that first month or two

09:10

what were you guys doing besides arguing

09:13

that's everyday it's everything every

09:16

day

09:17

so we we really did a lot of talking

09:20

about how to

09:22

utilize our existing networks of

09:25

contacts

09:26

and uh you know just i think the first

09:29

month was a lot of

09:31

you know putting together

09:33

email lists for constant contact

09:36

and then i think you know we spent a lot

09:38

of time also just letting people know

09:41

what we were doing right now

09:44

let me let me stop there

09:45

i didn't you did not well he could i

09:48

couldn't yeah so i really didn't do much

09:51

of that chris because you were watching

09:53

your other play yeah it was kind of

09:55

doing that so to gretchen's point we're

09:57

putting our systems and processes in

09:59

place

10:00

you know you put your business plans in

10:02

place but then you're like okay we got a

10:03

business plan

10:05

not only you know we're doing the sign

10:07

of rome but something that's brand new

10:08

to us

10:09

so this better be a malleable very

10:11

flexible very fluid business plan

10:14

and you better be changing this and

10:16

going along with this you have some

10:17

metrics

10:18

um but the gretchen's point that's what

10:20

we're figuring out who can we reach out

10:22

to you know that was appropriate this

10:24

time yep so

10:26

but i i will say this the first six

10:28

months

10:29

it's more

10:30

it's like a rookie quarterback

10:33

sure it's all read and wrecked you get

10:35

beaten up a little bit yeah you know

10:36

it's like two i'll call it two attacker

10:38

below he still looks like a rookie

10:40

quarterback

10:40

[Laughter]

10:45

i remember chris is the dolphins fan

10:48

yeah you know if you guys do come back

10:50

here in person

10:53

you know i'm gonna have to put you in

10:55

the seat

10:56

furthest away

11:06

i'll throw things at you like there you

11:08

go it's

11:09

it's that's love right there let me tell

11:11

you something every game i've been to as

11:14

a dolphins fan the only fans that are

11:16

jerks are buffalo fans that's right

11:18

really england jets we all get along but

11:20

i've had stuff thrown at me from buffalo

11:22

fans when you wear a jersey maybe i

11:24

could return to favor if you come here

11:25

in person that would be my pleasure

11:28

we'll go to the track i like that

11:30

yeah the track is great

11:32

um

11:33

okay so yeah but you know that's a great

11:36

analogy that a lot of people

11:38

actually i've never heard before but it

11:39

makes sense

11:40

your first six months you're getting

11:41

beat up a little bit you're getting

11:42

bruised you're learning from mistakes

11:44

you're kind of adjusting so

11:46

um

11:47

you know i'm sure you guys did a lot of

11:49

that in the last you know in the first

11:50

six months i should yeah and it was

11:52

really react because chris

11:54

we didn't know what we didn't know right

11:57

we didn't know

11:58

up from down quite frankly and what were

12:00

you doing you're waiting for those leads

12:03

you know so it's more

12:05

we were it was more um pulled and pushed

12:08

meaning what you're pulling in as

12:10

opposed to what we were pushing out from

12:11

a branding standpoint yeah we were more

12:14

reacting to the leads that were coming

12:16

in

12:16

and you know

12:18

the great thing is every time you have a

12:20

conversation with a lead you learn

12:23

something

12:24

and i think that one thing you need to

12:26

learn very quickly is to

12:29

learn how to identify

12:31

what's not going to work so that you can

12:34

kind of avoid wasting time on deals that

12:38

are just never ever going to happen

12:40

as we call those chris the time bandits

12:42

yeah avoid the time bandits yeah yeah

12:45

well i i you know i talk about that the

12:47

first day class

12:48

[Music]

12:49

again remember i told you that's almost

12:51

like an instinct

12:52

where you have

12:54

um

12:54

you don't have it right off the bat you

12:56

just get beat up a little bit like you

12:58

said and learn from experience and the

13:01

other thing is too

13:03

we don't know what works from a

13:05

marketing standpoint

13:07

you know in terms of the landing pages

13:10

so you're kind of

13:11

you know figuring how this whole the

13:13

machinations haven't worked behind the

13:15

scenes and you're working with rick you

13:17

know as we've realized you know we

13:19

didn't like a lot of the sba stuff early

13:20

on frankly

13:22

there are some bizarre stuff there

13:24

so become an expert in a few industries

13:27

rather than a generalist and everything

13:29

you know they say niches get your riches

13:32

correct yeah no and you know

13:34

um with the form of lead generation that

13:37

we do it

13:38

a lot of times doesn't matter how niche

13:40

you are but you're always going to get

13:41

some oddball requests that you know yeah

13:44

we physically stop people from filling

13:46

out a form saying you know i need you to

13:48

you know

13:49

finance a vacation you know what i mean

13:50

i mean yeah

13:51

well we got some really interesting ones

13:54

if you want to hear about it

13:56

we had we had one person looking for

13:58

some business financing to open a witch

14:01

store yes so that was one of the uh the

14:04

more interesting ones yes um and then

14:07

there was a guy who his grandmother told

14:10

him he needed to get some financing to

14:14

buy a van they didn't have a job and she

14:16

thought he should go out

14:18

buy a van and um go sell like ppe masks

14:23

and cobin masks and things out of the

14:25

back of the van did you get that give

14:27

that one to dave to work on yes yes i

14:30

did actually speak with him

14:32

i did i could totally i could totally

14:34

see dave's face

14:37

of how he looked when that request came

14:39

we're gonna pass on this one

14:42

we can't help you but we wish you all

14:44

the best yeah

14:46

i think it was thinking about the chris

14:48

farley sketch on snl about going and

14:51

living in a van del mar

14:54

yep yep yep

14:56

what happened with us really the turning

14:58

point

14:59

so i went full time january one yep

15:04

and that's where we turned everything on

15:06

so the switch kind of turned on for us

15:08

okay i'm fully in

15:10

i always give this the the breakfast

15:12

sandwich story are you the pig or the

15:14

chicken

15:15

the chicken's involved to like the egg

15:17

but that pig is fully committed it gave

15:19

its life the bacon so

15:22

i was we were the chicken now we're the

15:24

pig

15:25

right right we're fully committed and i

15:27

think you said that a lot there's a lot

15:29

of dabblers in this

15:31

people doing side things and like it's

15:33

been completely different for us it's a

15:35

180 for us in the business

15:37

in terms of the learning curve the

15:39

knowledge the leads things like that

15:42

um we are primarily focused on real

15:44

estate right now we're still trying to

15:46

figure that out a little you know in

15:47

terms of the landing pages sure we want

15:50

to have some diversification in the

15:51

business but again we want to be experts

15:53

in an area

15:55

so we've done a

15:56

tremendous amount of marketing in terms

15:58

of in person

16:00

and if we look at now we talk about

16:02

centers of influence

16:05

leverage points things like that you

16:07

know our network

16:08

we're working a lot with mortgage loan

16:10

officers

16:12

some with cpas

16:13

realtors realtors tremendous amount with

16:16

realtors sure and uh real estate

16:18

investors i mean

16:19

i'd say now we've got another year of

16:23

leads you know through you guys

16:25

90 to 95 percent of our leads are

16:28

referrals

16:29

yeah you've built up that network people

16:31

are calling us every single day which we

16:33

talk about that in class

16:35

you guys have perfected that

16:37

um tell me about some you know some a

16:39

memorable deal or you know deals that

16:42

you've worked on or anything that sticks

16:44

out in your head

16:46

um so

16:48

we've done a lot in the

16:50

one to four

16:52

family space both purchase and cash out

16:56

refinance of rental properties

16:59

we've done a few fix and flip deals

17:03

and i think that um

17:05

probably the most memorable of those

17:08

deals is we were actually able to get a

17:12

a nine unit multi-family property done

17:16

and it was you know exactly what what we

17:19

talked about in class that outside of

17:21

the box property that just doesn't quite

17:24

fit the bank criteria and uh it was a

17:29

nine unit property with like a mixture

17:31

of a two bedroom apartment and then the

17:33

other units were all basically micro

17:36

units little tiny studios you know with

17:39

a kitchenette and a bathroom but but

17:41

very very small so so just missing a lot

17:44

of um the the things checking the boxes

17:47

for a bank but we were able to get that

17:49

done and that that was a purchase so

17:51

that that was pretty exciting um and

17:54

then do you want to talk about we've

17:56

been working on that base yeah with an

17:58

apparel company for quite a bit here

18:00

okay it's been a long process we thought

18:02

we'd have it closed a long time ago so

18:04

it was more

18:06

based on the sponsor you know with some

18:09

reluctance there and not committing

18:10

early on sure because of board members

18:13

things like that you know other lines of

18:15

uh

18:16

lines of credit with other um

18:19

um financial institutions

18:22

but we're close i mean we're within a

18:24

week of closing now it's just going

18:25

through legal it's already gone through

18:27

underwriting so that's between three and

18:28

four million dollars congratulations

18:30

thank you congratulations thank you but

18:33

you know their success story now we're

18:34

getting calls

18:36

from local developers

18:38

to gretchen's point you segment the

18:40

business one to four that's the bread

18:42

and butter right now you know we'd like

18:44

to graduate or gravitate more toward the

18:46

you know the multi-family sure small

18:49

balance commercial then obviously the

18:50

big leagues are getting into that

18:51

commercial real estate yeah but we're

18:53

seeing more now the multi-family and

18:56

we're seeing a lot of success lately in

18:58

the vacation rentals that that's a very

19:02

popular segment of the rental market and

19:05

we just actually last week closed a deal

19:08

it was uh a ski house about a 400 000

19:13

ski house we were able to get the

19:15

borrower funding to purchase that

19:17

as part of a 1031 exchange oh wow

19:22

in buffalo

19:23

ellicottville ellicottville

19:24

new york it's just a really popular ski

19:27

town yeah say who the hell would want a

19:28

vacation in buffalo ah dolphins

19:31

[Laughter]

19:34

uh

19:35

but you know what i was going to add

19:37

just had a developer call us the other

19:39

day for pricing on a 7 million dollar

19:41

project you're doing oh wow okay yeah i

19:43

mean you know

19:45

you know the it sounds like the fruits

19:46

of your labor starting to really pay off

19:49

it's getting really close there yep you

19:51

know the inflection point where it's

19:52

going to go to that tipping point the

19:54

other way that's exciting that is at

19:57

least um

19:58

tell me about since you guys are

20:01

you know a married couple

20:03

how is this your first

20:05

um is this your first business endeavor

20:07

with with each other

20:09

is it marriage a business

20:16

it always is my friend yeah it really is

20:20

my marriage is our business partnership

20:22

it's the part

20:24

[Laughter]

20:27

oh my god okay but but yes

20:30

technically yes

20:33

have it is

20:34

are you just are you just in that one

20:35

office that i see right now no no we

20:37

have separate offices

20:40

sometimes we're together though

20:42

yeah

20:43

so

20:44

how do you all right since this is your

20:46

first entrepreneurial endeavor outside

20:50

of your you know marriage

20:52

how tell me about the um

20:55

tell me about the pros and and cons of

20:58

that

20:59

as it pertains to this business model

21:02

okay

21:03

so

21:05

i say the biggest con

21:08

is

21:09

uh you can never get away from your

21:12

business partner uh you got your

21:13

business partner you know you roll over

21:17

wake up at six o'clock in the morning

21:18

and your business partner is right there

21:21

and same thing when you go to bed at

21:23

night right

21:24

it's kind of tough to get away from work

21:28

um i've been accused of more more than

21:30

one occasion of sexual harassment and

21:32

she's looking for a joke

21:35

i know some sexual harassment attorneys

21:40

yeah that's the best

21:43

that's the actual best so you know i

21:45

think that it's important to make sure

21:48

that you're taking some time you know to

21:50

do date nights or things as a couple

21:53

where you're you know

21:55

not focusing on work and we do a lot of

21:57

date nights

21:59

that's good and then as far as positive

22:01

aspects i mean pretty much

22:04

you know

22:05

we're we're learning a lot together and

22:08

it's been you know very exciting to

22:10

start to see you know as dave put it

22:13

that tipping point

22:15

yeah dave looks very excited right now

22:16

yeah he looks a little scared i don't

22:19

know

22:22

uh real

22:24

exciting love you too

22:29

oh well

22:30

[Laughter]

22:35

um yeah you know what i see if we can

22:37

get through this we'll get through

22:38

anything

22:39

that is true making a stronger baby

22:42

and frankly

22:44

sharpen iron with iron right um

22:46

you know how we look at is this

22:49

gretchen is

22:50

i'm better at external sales if we look

22:53

at it that way

22:54

right me being out in the community

22:57

telling people what we people what we do

22:58

with the branding and frankly i'm not

23:01

always as detail-oriented on every deal

23:03

i'm not going to be the person is

23:05

processing as well

23:07

very good at massaging that working that

23:09

end of the business so our personality

23:12

types do

23:13

mesh well together there yeah and i was

23:16

going to ask you about that based on the

23:17

unique qualities personality traits you

23:19

guys have i'm sure you've you've

23:22

winded those down for each of you which

23:25

best suits this business right like you

23:27

said dave you're more business

23:28

development

23:29

yes as you're saying and gretchen you're

23:32

more of the detailed i mean someone has

23:33

to keep this guy in line right yeah

23:36

absolutely

23:38

not an easy job

23:42

you're actually working two full-time

23:43

jobs you got this business and managing

23:45

you know managing dave

23:48

yep

23:56

yeah

23:57

um

23:58

all right well and so it sounds like you

24:00

guys are at that tipping point which i

24:02

love i mean i've talked to a lot of

24:03

graduates where they're at that same

24:05

point and it's exciting

24:07

really really exciting

24:08

um

24:10

tell me about um

24:12

you know i mean at this point where do

24:14

you see you know what what are the next

24:16

12 months look like 24 months you know

24:18

what what are some goals you guys have

24:20

hello yeah i'm the planner

24:23

i'm the planner

24:26

so i always talk about strategic vision

24:27

you know knowing where you're going

24:29

right so knowing that path you know i

24:31

really look at us the next 12 months

24:33

just bringing people on

24:35

you know that's right just it's a

24:36

two-person shop right now right it's

24:39

really to be as effective as possible

24:41

you know we've you know you gotta on

24:43

board some people here

24:44

and allow us to do what we do best

24:47

and then segment the business we were i

24:50

mentioned this earlier

24:51

we're doing a lot of the one to four

24:53

bread and butter do more of that do it

24:56

great

24:57

right you know so do that really well

24:59

and then we can say okay other parts of

25:01

the business now we're doing more of the

25:02

multi-family small balance commercial

25:05

maybe some bigger commercial but also

25:08

we've kind of ignored

25:11

the other side the business loans

25:13

working capital

25:15

so we need to get back into that space

25:17

because markets change so what happens

25:19

when the real estate market's not always

25:20

going to be the same sure yeah we have

25:22

some diversification so we look at that

25:25

also we need to get better with social

25:26

media things like that

25:28

so there's areas to improve on but the

25:30

next 12 months

25:32

it's really bringing some other people

25:33

on

25:34

understood yeah and that's that's that's

25:36

about natural i mean i think i told you

25:38

you know most

25:40

we see most grads bring on people

25:42

after that 12-month mark you know

25:44

usually after the 12-month month month

25:47

mark particularly in that next 12 months

25:48

after that they start bringing people on

25:50

because they need to get that year or

25:52

year and a half underneath their belt

25:54

yeah

25:55

and like i said the first six months

25:57

we were kind of just screwing we're not

25:59

screwing around we just we're

26:01

we were just waiting for stuff to come

26:02

in you know we weren't fully engaged

26:05

sure and you were now we're all in as of

26:07

january so it's been great and in the

26:09

beginning you know we were still in

26:11

covet it was hard to meet people in

26:13

person

26:14

so i think it really helped when we

26:16

could go out and do in-person meetings

26:19

and in-person presentations

26:22

you know for example we started doing uh

26:25

presentations at real estate brokerages

26:27

and that that's been really great gotten

26:29

a lot of business from that

26:32

right that's great

26:33

all right well what i want to do now is

26:35

i'm just going to ask ask you some kind

26:37

of off the off the ball questions here

26:42

so our viewers can get a little idea

26:44

about your personalities if they haven't

26:45

done

26:47

god bless them

26:50

you know i'll ask each of you so um

26:54

you know if you weren't doing this if

26:55

you weren't if you didn't find cctg

26:58

and and let's say just in life in

27:00

general if you could snap your fingers

27:01

and be

27:03

and do anything you want in terms of of

27:05

a profession what would it be without

27:07

any training or anything you could just

27:09

snap your fingers and you're there what

27:10

would it be

27:12

i would love to be the host of a cooking

27:14

show

27:16

okay so you're so you can cook i take it

27:19

i i used to be a private chef i actually

27:22

did go to culinary school so i do have

27:24

the training

27:25

um

27:26

but i would i would love to i love to

27:28

teach people and educate people about

27:31

things and i love food i'm super

27:33

passionate huge foodie so cuisine like

27:36

what's your

27:37

my favorite cuisine is new orleans uh

27:41

cajun and creole

27:43

and just southern cooking in general um

27:46

and uh overall

27:48

you know american regional cooking what

27:51

are they called what do they call

27:52

especially in like new orleans there's

27:54

like three ingredients that everything

27:55

has oh the holy trinity

27:58

the onions the celery

28:01

and the uh the bell peppers and then

28:03

they say with the holy trinity garlic is

28:06

the pope

28:07

so it's the pope

28:10

that's cool so he's got some culinary

28:12

experience

28:14

he gets the benefit from that hopefully

28:17

we're not lately yeah that's too busy to

28:19

cook poor guy yeah no i'm fine in fact

28:23

gretchen used to be

28:24

the chef at the faculty lounge at rpi

28:28

oh wow okay

28:30

all right yeah

28:32

many years many years ago yeah and

28:34

before that i was a private chef in

28:36

boston for a multi-millionaire in boston

28:38

wow that's that i would never have

28:40

guessed that um what about you dave i'd

28:43

probably be a model a hand model

28:45

no

28:46

um yeah

28:48

that model

28:50

so

28:52

you know what um

28:54

probably

28:55

look the realistic

28:57

i like real estate development a lot but

28:59

really if you could snap your fingers to

29:01

your point

29:02

comedy writer

29:04

okay yeah

29:06

comedy something like that yeah okay all

29:09

right

29:10

um

29:12

and maybe you've already answered this

29:13

uh

29:14

gretchen but um you know

29:17

i'll start with gretchen what's

29:18

something that somebody doesn't would

29:20

normally not know about yourself just by

29:23

meeting you the first time or

29:25

you know any any

29:27

quirky things that you're into

29:29

so

29:30

so i already mentioned the private chef

29:32

thing which people would never guess

29:33

given what i'm doing now um

29:38

actually another quirky thing is i love

29:40

to dance i studied dance for many many

29:44

years growing up and i actually used to

29:46

teach zuma classes

29:48

so it's kind of a quirky thing that is a

29:50

quirky thing yeah okay

29:52

all right you ever just break out in a

29:54

dance by cooking food like in the

29:56

kitchen

29:57

um yes occasionally yeah my my daughter

29:59

loves to dance with me in the kitchen

30:02

that's cool yeah what about you dave i

30:04

used to take acting classes

30:07

uh really and i've taken uh

30:09

sketch comedy and sketch classes yeah

30:12

okay so yeah you you got some type of

30:15

you kind of have like a film uh

30:18

you know

30:20

it's a passion maybe right at one point

30:24

[Laughter]

30:27

all right

30:28

if there's anybody you guys could sit

30:30

down with

30:31

and take an hour of their time couple

30:33

hours of their time dead or alive who

30:35

would it be

30:37

for me it's anthony bourdain

30:40

okay

30:41

i read all of his books

30:44

and you know you used to watch his shows

30:46

religiously you know unfortunately he

30:49

he committed suicide a couple years ago

30:51

which is really really sad but i just

30:53

always loved his perspective on life and

30:57

i know that he went through a lot of

30:59

personal struggles and overcame those to

31:02

become very successful and i just

31:04

thought he was just a really cool guy

31:07

loved to sit down with them

31:09

very good okay makes sense what about

31:11

you dave

31:12

tim uh tim russert

31:14

tim russert okay late great tim russer

31:16

meet the press and why is that tim

31:20

probably number one is a buffalo guy

31:22

same high school number two

31:24

three

31:26

he was always on the world stage in

31:27

terms of he was such a presence

31:30

when it came to politics and

31:32

with world leaders and speaking with the

31:34

meet the press for years right and just

31:37

had a sensibility about him where he can

31:39

reach across the aisle it didn't matter

31:41

what your background was whether it's

31:43

you know where you're from or your

31:44

political affiliation things like that

31:46

but he just always he was a great

31:48

interviewer mm-hmm that said something

31:50

about him i always wanted to meet tim

31:52

all right

31:53

that's a first um

31:55

and i'm you know

31:57

i remember some of those interviews so

31:59

that makes sense i could see

32:00

where you'd want to do that

32:02

um last question for you guys before we

32:04

turn to tables but

32:05

what's the one thing that um

32:09

you absolutely

32:12

love about this industry

32:16

i love when we get referrals

32:19

that is so gratifying

32:22

to you know have somebody say hey

32:24

so-and-so said you guys got a really

32:26

tough deal funded for them and i you

32:29

know i i'm trying to accomplish

32:30

something and uh they said i should

32:32

reach out to you just it feels great to

32:34

hear that so that's my favorite thing

32:38

i would agree with that you know just

32:39

the adrenaline rush of onboarding and

32:41

new clients

32:42

um it's even better to gretchen's point

32:44

natal referral

32:46

um you know but when they i'm sorry when

32:49

they become a repeat claim

32:50

yeah sure so we had one recently this

32:53

was this really a feather in our cap

32:55

where these two gentlemen

32:57

one was from long island one's from the

33:00

buffalo area and they're real estate

33:01

partners

33:02

and

33:04

it's funny they they mentioned how you

33:06

know they wanted to work with us

33:07

and all of a sudden they realized one

33:09

day they mentioned rcn

33:11

we've worked with rcn in the past we're

33:13

like oh we got a problem there obviously

33:16

protected leads so it's transparency and

33:18

doing our job and doing the right thing

33:20

we told hey just so you know

33:22

you know it's one of the you know part

33:23

of one of our partners one of our

33:24

lenders we work with as well for full

33:26

transparency

33:28

so this and i said we said well if you

33:31

go in that direction we cannot work with

33:33

you

33:34

we'd love to work with you in other

33:35

deals but if you're gonna really want to

33:37

work with them we can't work with you

33:40

so they were nice enough and they said

33:41

but we have other lenders in our

33:43

portfolio

33:44

you know that can you know obviously

33:46

give you deals or you know obviously

33:48

terms and rates could be just as good

33:49

just competitive at the end of the day

33:51

remember you're working with us right so

33:53

they took a day or two and they said as

33:54

much as they like work like working with

33:57

rcn that experience they chose us

34:00

over that rcn and that broker

34:02

which was great and now

34:04

you know they had a good experience with

34:06

us

34:07

they've come back now with other deals

34:09

and they're referring clients

34:11

it's a great story a great great story

34:14

what about what's the worst thing about

34:16

this industry

34:18

from your perspective i'll let you take

34:19

that well that's easy yeah appraisers in

34:22

new york being a title and settlement

34:23

state

34:25

yeah i mean it's attorney standards

34:28

for title and settlement i should say

34:30

yeah yeah new york being you know being

34:31

attorney statewide everything with title

34:33

and settlement oh my god the hud

34:36

that's the worst thing yeah

34:39

you would probably share that gretchen

34:41

i definitely second that yeah new york

34:44

being an attorney state is is tough um

34:47

other states where you can close with

34:49

the title company it just makes life so

34:51

much easier so much easier we're getting

34:53

a lot of local new york business so a

34:56

lot of our our stuff is going through

34:58

local attorneys and that that's kind of

35:00

a pain appraisals aren't fun either yeah

35:03

they'll take a couple years off your

35:04

life for sure yeah those things

35:07

all right

35:08

well um now we've come to this side of

35:11

the interview or segment where you guys

35:13

ask me anything you want it could be

35:14

personal it could be

35:17

it could be you could take shots at the

35:18

dolphins whatever you want to do no no

35:20

no no all right um

35:22

ask me anything you like

35:24

all right well i thought i was curious

35:26

about what's the craziest wackiest thing

35:29

that ever happened in a cctg class

35:34

crazy okay

35:35

um well that would have you know there's

35:37

a few things but one i think one that

35:39

sticks out

35:41

uh

35:42

we had a guy one time

35:44

it was like in late thursday so you know

35:48

everybody's getting beat up with

35:49

information

35:50

and i remember it was a win it was

35:53

winter time and in our old office that

35:55

we had

35:56

our heat would get out of control um

35:58

because i had an old boiler system

36:00

there's an old building we were in

36:02

beautiful building but it was just old

36:04

and

36:05

so i remember it was a thursday it was

36:07

like five o'clock i was lecturing

36:10

and the window we it was the winter time

36:12

we cracked the windows to kind of

36:13

balance out the yeah yeah

36:16

and um so stuffy

36:18

and this guy

36:20

was literally knocked out

36:22

in one of these chairs that you see me

36:24

in

36:25

like this asleep

36:27

and all of a sudden

36:29

the chair just tipped over i mean

36:32

he literally fell over and

36:34

he was a a heavyset gentleman

36:36

and um

36:38

and basically you know it was like

36:40

that's never happened before i mean he

36:42

you know chair fell over we made sure

36:44

okay but

36:46

yeah that that's probably one of the uh

36:49

you know we've actually had believe it

36:50

or not we've i almost had to break up a

36:53

fight one time really

36:55

yeah because there were two people that

36:57

insulted apparently

36:59

insulted each other and um you know

37:02

again it was like weak and all week they

37:04

were just kind of

37:05

you could tell they were

37:07

like attention

37:09

yeah you know as you you guys didn't get

37:12

this experience but when you're here in

37:14

person you tend to form bonds

37:16

friendships but

37:18

i've been doing this long enough to know

37:19

that sometimes it goes the other way

37:21

where you just tend to

37:23

yeah you know

37:24

a group of people or two people just

37:25

hate each other

37:26

and um that was the case where i i

37:29

literally had to stop class and step in

37:31

and say look guys like this is

37:33

it's not cool like everybody's you're

37:35

making it awkward for everybody

37:36

everybody paid a lot of money to be here

37:37

like

37:38

ah you know be a grown-up act like

37:41

you know you only have to be here for

37:42

two more days so

37:44

those are probably two things that stick

37:45

out in my head okay

37:47

yeah i had a couple questions what would

37:49

you do if you weren't in finance

37:51

easy race car driver

37:53

nice yeah that's easy i'd be an f1

37:55

driver well that's gonna say that's i

37:57

love the f1 those are sweet yeah yeah

38:00

yeah that's uh it's a cars are a passion

38:02

of mine but um you know absolutely i'd

38:06

be a race car driver so did you have any

38:08

mentors in you know when you're starting

38:10

cctg or now

38:13

um

38:15

people have asked me that a lot um

38:18

not really a mentor

38:20

you know i

38:21

when i say when i when i think of a

38:23

mentor

38:25

um

38:26

there's a few people that

38:28

are in my life that i take certain

38:30

things from and apply that to what i do

38:32

now my father being one of them

38:34

um but you know if in terms of a

38:36

business mentor

38:38

um

38:39

i think i mentioned this in class but

38:40

andrew carnegie i mean

38:42

i've studied andrew carnegie just and

38:44

i've read his i've read his uh you know

38:48

you know various books and and and just

38:50

philosophy on business and life in

38:52

general and um if

38:54

if anybody asked me who could i model

38:56

myself after in terms of a human it'd be

39:00

andrew carnegie because he was one of

39:02

the most brilliant business minds he

39:03

came from nothing

39:04

and he's accumulated some of the most

39:06

vast amounts of wealth in in history

39:09

and the great thing is he gave it all

39:11

back yeah i mean he gave it all back so

39:14

um you know that's that's something that

39:16

i aspire to

39:17

um

39:18

and and you know look up to so i that

39:20

would be a business mentor of mine

39:23

how about in terms of the industry

39:24

anything you'd like to see change or

39:26

differently

39:28

change or differently with regards to

39:30

the industry um

39:35

you know i think we're we're slowly

39:37

trying to do that with our uh with naclb

39:40

not not throw a plug in there but we've

39:42

been chipping away with kind of setting

39:44

a standard

39:45

having lenders and brokers adhere to

39:48

what we would call a code of ethics and

39:50

um

39:51

so we're

39:53

we're doing it i mean not just with the

39:55

cctg of trying to elevate the the level

39:57

of

39:58

uh person that comes out of here and

40:00

what they know and how to act correctly

40:02

but with our association we're slowly

40:04

chipping away at um where we'd like to

40:07

see the industry

40:08

rise up to you know

40:11

you have a vision what's your vision for

40:14

cctg in the next five years

40:18

to make the experience

40:20

actually to put some things in place to

40:22

make your jobs easier and so one of the

40:24

things that we're

40:26

we're

40:27

we continuously look at and we're not

40:29

there yet is to invest technology to

40:32

bring more technology to the business to

40:34

make your job easier and one of those

40:36

things would be so envision like a

40:38

like a module where you would put in

40:40

some criteria of a client you have and

40:43

it would automatically spit out like the

40:46

lenders like the

40:49

nice

40:50

just to make your job easier so yeah i

40:52

think the answer is the next five years

40:54

i see

40:55

us investing

40:57

in a lot of technology to enhance the

40:59

experience and just you know into and to

41:02

you know make your job easier

41:04

that'd be great yeah that is a

41:06

challenging part you know especially

41:07

when you're newer

41:08

sure in case study hey where did we go

41:10

with this

41:11

you know if it's something that's a

41:12

little out of the box you're not used to

41:14

you know that's great cool that's great

41:16

and what the last question is what's

41:18

your why what i mean obviously you're

41:20

very successful financially you've done

41:22

a hell of a job

41:23

you're creating several businesses but

41:25

what what really motivates you on a

41:27

daily basis what's what keeps you going

41:28

what's your why

41:30

um

41:32

my why you know i like challenges so

41:35

although i love the industry i'm in

41:37

i wouldn't change it for the world

41:39

um

41:40

you know at the end of the day i love

41:41

the chase i love the challenge i love

41:43

you know creating things and which is

41:45

why we have you know five companies here

41:48

that keeps me going and keep challenging

41:50

myself um but if we want to segment it

41:53

to

41:54

finance and and and or just like my own

41:56

company prime and cctg

41:59

at the end of the day i'll i'll tell you

42:01

what keeps me going what keeps me going

42:02

is things like this and when i say

42:05

things like this

42:06

it's getting the pleasure to getting to

42:08

know you guys

42:10

and i said this in class but i'll bring

42:11

it full circle with this interview

42:15

is that

42:16

here you guys were you you guys made a

42:19

choice to come to cctg because you

42:21

wanted to better yourselves or or

42:23

enhance the quality of whatever that

42:24

means more money

42:26

more time together although after this

42:27

interview i don't know

42:34

you know i

42:35

i love the fact how we we gave you an

42:37

opportunity

42:39

to do you know the better your lives and

42:41

you guys took that opportunity and at

42:42

the end of the day you're helping people

42:44

and so you know when i hear stories of

42:47

we have repeat clients and we're helping

42:48

this person we're helping that person

42:50

that keeps me going because that you

42:53

know that that's a great feeling you

42:55

know yes you paid us to be here or you

42:57

paid us to come in this program but now

43:00

you're going out and helping people

43:02

and if you take you're just one out of a

43:04

thousand people over a thousand people

43:06

right and so now if you take that and

43:08

you you you times it by how many you

43:11

know grads are doing that and all the

43:12

clients they have that's a really good

43:14

feeling and that that makes me feel uh

43:17

it keeps me voted motivated

43:20

chris are we ever allowed to come back

43:22

and just if we want to do a visit or

43:24

yeah man see a training class if you're

43:26

never i'm just how does that work

43:28

absolutely you just let us know yeah if

43:30

you ever want to if you want to sit in a

43:32

class or maybe a day or two just let us

43:34

know and even if you're just shooting

43:35

through and you want to stop up and yeah

43:37

i'd love to have a coffee and play a

43:39

game of pool

43:40

uh

43:42

feel free we're here

43:44

yeah yeah i've talked to tim about doing

43:46

that when he's up there just joining him

43:47

come up for a day or two that'd be great

43:49

yeah hang out with tim

43:51

um

43:52

all right well guys i think that's it we

43:55

have i could sit here and talk for

43:56

another hour but um in in any event i

43:59

know you guys are busy you got things to

44:00

do

44:01

oh yeah it was my pleasure to interview

44:03

you thank you so much for taking the

44:04

time out of your busy day today

44:06

thank you chris thank you all right

44:08

thank you well that wraps it up for this

44:10

episode of entrepreneurs and finance and

44:12

don't forget to subscribe to our youtube

44:14

channel where you can see more content

44:15

like this of uh in-depth interviews of

44:18

uh people that have been there and done

44:20

that so thanks everybody we'll see you

44:21

on the next one welcome have a great

44:23

afternoon take care bye

44:26

there are just too many commercial home

44:28

brokers that don't have a damn clue of

44:29

what they're doing

44:32

all we're trying to do here is better

44:34

the industry for everybody

44:37

at the end of the day you can make great

44:38

money in this industry but in the end

44:40

it's all about helping people

44:43

you know people always say chris how can

44:45

i be a successful broker it's two words

44:48

hard work and dedication

44:50

if you don't like talking to people you

44:52

probably shouldn't be in this business

ABOUT THE PODCAST

*In our quest to give you the best possible content to see what life is like as a commercial loan broker and/or a lender, CCTG has created the industry’s only podcast of its kind: "Entrepreneurs In Finance" hosted by our CEO Kris Roglieri. Kris and his stellar guests dive deep into the lives of CCTG graduates or the lenders the CCTG broker graduates work with daily.  
Far from stuffy, the podcast’s appeal and success rides hot on the heels of authenticity as it feels more like old friends chatting over dinner or a drink.*

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