

## CYNTHIA PALAD-YAP

**MADE MY FIRST MILLION WHEN I WAS 34 YEARS OLD. I GOT STARTED IN THE REAL ESTATE INDUSTRY IN 1991 AS PART OF THE MARKETING TEAM OF FIRST PACIFIC DAVIES (PHILS.), INC. AS A COMMERCIAL PROPERTY NEGOTIATOR FOCUSING ON OFFICE SPACE SALES AND RENTALS WITHIN THE MAKATI CENTRAL BUSINESS DISTRICT.**

Then in 1995, I joined C&P Homes, Inc. (now Vista Land & Lifescapes, Inc.), a publicly listed company and one of the Philippines' top real estate developers and became one of its Marketing Managers.

I ventured on as a real estate entrepreneur after five fruitful years in C&P

Homes, Inc. After a year and a half, I made my first million.

I chose real estate as my vehicle for financial freedom because I am passionate about the industry and I like helping people with their real estate needs.

Before this I worked for three years as an Economic Development Analyst for the National Economic and Development Authority (NEDA). I left to pursue my MBA at UP-Diliman. By the way, I graduated from the University of the Philippines in Los Baños (UPLB) with a Bachelor of Science degree in Agribusiness Management (cum laude).

Before I achieved financial freedom, I would describe my financial situation as earning less than what I worked for. My compensation was not commensurate to the amount of work I put in. Today, I see my labor really bears fruits. The best thing about achieving financial freedom is peace of mind.

My biggest mistake was doing too many things at one time. I guess it is a common mistake of tyros – we bite off more than we can chew in our days of business. What I learned from that mistake was not to spread myself too thinly. I learned that it is better to concentrate on one field, in my case Bonifacio Global City (BGC).

My first breakthrough or turning point happened when I saw the blueprint, shall I say, for BGC. From the early development until now, it is a forward looking city. Truly I can say it was a matter of being at the right place at the right time.

The mentor and person I admire is Manny Villar. In a nutshell he experienced success and failure – a man who has weathered all the storms and still come out sun shining bright.

The best way to earn money in the real estate field is to study the market well and find out the need of the market; develop the ability to match the need of the market with the

need of the buyer.

My top three strategies: networking, or developing people assets; knowledge of the market; and continuously improving myself, i.e. people skills and market acumen.

The number one habit I have developed that has helped me build wealth is constantly improving and learning in so doing I become more grounded and astute.

The number one mistake of newbies – focusing more on the money than the relationship with the clients.

The top three books I recommend are Marketing Management by Philip Kotler (note: required textbook in college!), Rich Dad Poor Dad, and business and personal finance books displayed at Fully Booked. Too many titles that I don't remember them since I only scan selected pages!

Reading is a constant tool for me. I'm on the Web's financial pages as well as tune in on CNBC and other business networks.

Aside from real estate, the best vehicles for wealth building are the stock market/money market, mutual funds.

My best advice for a newbie is to be passionate and love what you do.

