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CEO Roundtable

# Roundtable Series: CEOs share trials, triumphs of the job

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Every CEO has a different path that led them to the top of their respective company.

Some had the entrepreneurial itch that inspired them to start up their own business. Others worked their way through the ranks, leapfrogging their peers to get into that coveted C-suite office. Yet, almost all local CEOs have learned similar lessons along the way.

Ten South Florida CEOs reflected on those lessons and more during a CEO Roundtable held March 5 at the *South Florida Business Journal's* Miami office. Moderated by Editor-in-Chief Mel Meléndez, the event was part of the *Business Journal's* Roundtable series, where CEOs, CFOs and HR directors offer insights on topics of keen interest to readers.

The presenting sponsor was Comcast Business, with corporate sponsor MBAF.



JOCK FISTICK / SOUTH FLORIDA BUSINESS JOURNAL

CEOs gathered at the Business Journal's Miami offices for a recent roundtable discussion.

## MEET THE PANEL

### **Christine Barney**

CEO and managing partner, RBB Communications

355 Alhambra Circle, Suite 800, Miami 33134

305-448-7456

christine.barney@rbbcomminications.com

### **Dennis Bedley**

CEO and chairman, Legacy Bank of Florida

2300 Glades Road W., Suite 140, Boca Raton 33431

561-544-8401

dbedley@legacybankfl.com

### **Tere Blanca**

Chairman and CEO, [Blanca Commercial Real Estate](#)

1450 Brickell Ave., Suite 2060, Miami 33131

305-577-8851

tere.blanca@blancacre.com

### **Joseph Cox**

President and CEO, Museum of Discovery and Science

401 S.W. Second St., Fort Lauderdale 33312

954-713-0900

joseph.cox@mods.net

### **Lloyd DeVaux**

President and CEO, Sunstate Bank

2901 S. LeJeune Road, Coral Gables 33144

305-256-0900, ext. 1115

[ldevaux@sunstatefl.com](mailto:ldevaux@sunstatefl.com)

### **Blain Heckaman**

Managing principal, [Kaufman Rossin](#)

2699 S. Bayshore Drive, Miami 33133

305-857-6819

[bheckaman@kaufmanrossin.com](mailto:bheckaman@kaufmanrossin.com)

### **Rex Kirby**

President and CEO, [Verdex Construction](#)

1545 Centrepark Drive N., West Palm Beach 33401

561-440-1900

[rex.kirby@verdex.com](mailto:rex.kirby@verdex.com)

### **Deana Pizzo**

CEO, I.T. Solutions of Florida

120 N. Federal Highway, Suite 206, Lake Worth 33460

561-582-9467

[dpizzo@itsolutions247.com](mailto:dpizzo@itsolutions247.com)

### **Brent Reynolds**

CEO, Nolan Reynolds International

2020 Ponce de Leon Blvd., Suite 1104, Miami 33134

786-472-8380

breynolds@nrinternational.com

## **Tim Vogel**

Founder and CEO, Scenthound

715 Commerce Way, No. 10, Jupiter 33458

561-203-2489

tim@scenthound.com

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## **CEOs set the tone from the top**

At the height of the Great Recession, Rex Kirby of West Palm Beach-based Verdex Construction remembers walking into work, as the head of his former company, with a scowl plastered on his face. The pressures of his job were getting to him, and he let it show.

“If I came in and I had a frown on my face, or with the world on my shoulders, the buzz in the office was immediate,” Kirby said. “From then on – even if I had to take a deep breath out front – I came in smiling,” he said.

As CEO, staff looks to you both as a leader and a barometer, said Blain Heckaman of Miami-based accounting firm Kaufman Rossin. Employees will jump to conclusions based on a CEO’s body language, so he makes it a priority to keep an outwardly positive persona while around the office.

“It took me a while to figure out that people are paying attention to what I’m saying and how I’m behaving. You do have to alter your behavior,” Heckaman said. “It is a challenge to bring it every day, but we need to.”

Tim Vogel, founder and CEO of Jupiter-based franchise Scenthound, said one way he’s able to keep that outlook for his employees is through routine. By following a similar step-by-step process every morning, he comes into the office ready every day, focused and amicable. It’s that consistency that allows him to keep his staff goal-oriented and willing to buy into his vision.

But it can be lonely at the top.

Deana Pizzo started Lake Worth-based I.T. Solutions of South Florida 16 years ago. As she slowly added staff to the company, she had to learn to keep information to herself. She couldn't share company troubles with just anybody, and often found herself bottling those issues up.

"You have things in your mind that you can't share because everything will trickle down the pyramid," Pizzo said. "As the leader of an organization, everybody feels what you're feeling. It's lonely."

According to a CEO survey by the *Harvard Business Review*, nearly half of CEOs report experiencing loneliness in their role, while 61% believe it hinders their performance.

Besides interactions with employees, a CEO's outward performance often influences the deals they are able to make with other business leaders, said Christine Barney, CEO and managing partner of Miami-based public relations firm RBB Communications.

A CEO's reputation precedes them, so a leader known for being indecisive or egocentric will have a much harder time finding partners than others, she said.

"We all know [people] who are never going to make a decision," Barney said. "That factor influences how everyone works, because why should I work on this if it'll never go anywhere? When you have a reputation for not making decisions, that becomes a decision."

Being in a position with so many responsibilities, and so much out of your control, Tere Blanca of Miami-based Blanca Commercial Real Estate says putting on a smile when she walks through the door is the least she can do to get the ball rolling.

"The one thing we control is how we show up," she said. "It's about doing some meditation and some breathing and showing up with a smile."

That simple act can be the building block to a positive company culture, Blanca added.

She said one of the most rewarding things she can hear as a boss is an outsider telling her that it's clear her employees love her – as that's precisely the culture she wants to build.

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## **No time like the present to be a CEO**

There's no baseline requirement to become a CEO.

However, depending on the industry, there is somewhat of a guideline, said Dennis Bedley, chairman and CEO of Boca Raton-based Legacy Bank of Florida.

To be the head of a bank, he needs to have a certain level of higher education.

"Not a lot of people are going to give you \$30 million if they don't feel like they're going to get a return on that," he said.

Education may be a requirement for finance, but Bedley said his college experience helped him make connections that have aided him throughout his entire career. College is a door-opener, he said.

But if you want to be the CEO of your own company, there are no restrictions.

Tim Vogel, founder and CEO of Jupiter-based Scenthound, went through multiple iterations of his business model before landing on the pet grooming franchise. It was that hands-on experience of building his business that made him the CEO he is today, he said.

"Fundamentally, there's no learning like true experience," Vogel said. "Get out there and find yourself a great mentor and get in the game. Because the sooner you do, the more and faster you'll learn."

Christine Barney of RBB Communications said she founded her Miami-based public relations firm at 32, when she could hardly read a spreadsheet. So, she surrounded herself with people that could fill her gaps in knowledge.

But the climb to CEO is different when you're an entrepreneur versus in an enterprise industry, she said.

Employees of a large organization should latch onto current leadership, Barney said, as they often choose their successors.

Tere Blanca, CEO of Miami-based Blanca Commercial Real Estate, said she tries to keep a mindset similar to when she started her company in 2009.

“We often have a tendency to be more risk-averse than we were at 32,” she said.

Blanca said she makes a conscious effort to marry the experience she gained from being a CEO for more than a decade with the bold decision-making she exhibited at the start of her career.

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### **CEOs must adapt to unforeseen opportunities**

Chief executive officers are constantly planning. Ever-focused on predicting the next trend, they lead their companies in crafting a strategic plan, oftentimes looking ahead years in advance.

That’s precisely what Joseph Cox, CEO of the Museum of Discovery and Science in Fort Lauderdale, did this past year. He and his team put together the museum’s first master plan in years, and the last page had something extra for his team to keep in mind.

“I threw out a little bit of a curveball,” Cox said. “The senior team noticed there was an asterisk at the end of the plan, and they asked what it meant. It indicated the opportunities that might come up, and you want to be nimble enough to take advantage of them.”

A CEO can plan as far ahead as he or she would like, but adaptability is key.

Christine Barney of Miami-based RBB Communications said her public relations agency recently made an unexpected acquisition that wasn’t part of the company’s five-year plan, so she cut that plan down to four years to craft a new one.

There was no point in sticking with something outdated, Barney said. Her company had moved beyond the scope of the last one, so it was time to draw up a new plan.

Brent Reynolds, CEO of Coral Gables-based real estate investment company Nolan Reynolds International, says patience is key in executing the perfect move. He’s also

consistently asking his team to re-evaluate whether the company's current plan is outdated.

"In our organization, we always focus on the readying fire, rather than the ready, fire, aim," Reynolds said. "We have that collaborative effort, but then we make a decision to go, versus just going for and doing something haphazardly."

It's better to prepare and execute, and he believes it's part of the reason he hasn't made any major decisions he regrets.

However, there is such a thing as being overprepared, said Lloyd DeVaux of Sunstate Bank in Miami.

"You get bombarded with so much information today, an important skill is being able to determine what actually matters for each decision," he said. "You have to get as much information that makes you feel comfortable with making the decision. Analysis paralysis has killed companies."

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## THEY SAID IT

### Is being a CEO what you expected?

"There are things that I'm thinking today that I wasn't even thinking about over the weekend, so expectations are constantly changing." – *Dennis Bedley, Legacy Bank*

"I was 30 when I started, and it's been harder than I thought it would be, and it required a wider diversity of skills than I had. I wasn't ready for it, but I was up for the challenge." – *Deana Pizzo, I.T. Solutions of South Florida*

"No from the perspective that, when I took the position, I thought my main responsibility was my core group. I've come to find out that the perspective is much wider. It's not just about my team, but the communities we work in and my clients, too." – *Brent Reynolds, Nolan Reynolds International*

"No. I think that, when I started the business 11 years ago, I had an idea what it would mean. But as 11 years have gone by, that role gets expanded and changes, and every day it's different." – *Tere Blanca, Blanca Commercial Real Estate*

"I think the thing that surprised me the most was the amount of decisions I needed to make. I knew I was going to have to think down the road, but that strategic thinking was the most challenging." – *Blain Heckaman, Kaufman Rossin*

### **In one word, how would you describe your career as a CEO?**

"Stimulating." – *Christine Barney, RBB Communications*

"Evolution." – *Tim Vogel, Scenthound*

"Invigorating." – *Lloyd DeVaux, Sunstate Bank*

"Inspiring." – *Joseph Cox, Museum of Discovery & Science*

"Fun." – *Rex Kirby, Verdex Construction*

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#### **Matthew Arrojas**

Reporter

*South Florida Business Journal*

