



# We are Beta Gamma Sigma

## Profiling the Best in Business

Joe Traum - BGS 1963, Baruch College

*"...and Paul is a real estate novelist, who never had time for a wife. And he's talking with Davy, who's still in the navy, and probably will be for life." - Billy Joel, 1973*

Real Estate Novelist isn't the typical job description for a lifetime member of Beta Gamma Sigma (or anyone else for that matter). For Joe Traum (BGS 1963, Baruch College) however, it's the most appropriate way to describe the latest chapter in his life.

What is a real estate novelist exactly? The term signifies the combination of his passion for writing as well as his 40-year career in real estate banking, which in March 2010 resulted in the release of his first published novel, "Waking Up."

"Waking Up," as described by Traum, is the story of a man, Michael Hayes, whose life seems to be in a downward spiral following the murder of his 11-year-old son, the disintegration of his marriage and the collapse of his real estate career. After the police show a lack of progress in finding the killer, Hayes embarks on his own investigation that leads him to a world of drug smuggling and duplicitous real estate deals in the U.S. and Japan.

While "Waking Up" is a fictional novel, Joe Traum's journey to becoming a novelist is a more unlikely story.

"Growing up, I loved to write," Traum said. "I took a journalism class in high school and there was another guy in my class who the teacher said would be the next sports editor. That motivated me because I felt like I could do the job better than anyone. I began working for my high school paper writing short feature stories, and eventually worked my way up to editor in chief. I enjoyed the aspect of having people read and comment on my articles."

Traum's passion for writing carried over into his career goals, as he initially set out to pursue a career in journalism. But the allure of financial success drew him in another direction.

"I started doing some research, and realized how much money you can make in accounting," Traum said. "I was accepted to Northwestern University for journalism, but I thought I would be better off pursuing accounting, earning wealth and then attempting my writing career in a few years when I had a nice financial cushion."

The plan never came to fruition as Traum continued his climb in the job market after graduating from the Bernard M. Baruch Business School of City College of New York in 1964. Traum worked at an accounting firm before he enlisted in the U.S. Navy. After his time with the Navy, he began his career as a real estate investment banker, working for companies in the U.S. and Japan.

In 1994, Traum was approached by author John R. White to join other leading practitioners of shopping center development to contribute a chapter to the book, "Shopping Centers and

Other Retail Properties: Investment, Development, Financing and Management." This would be his first opportunity to attempt writing a published work longer than short feature stories. The work, published by John Wiley & Sons, Inc. in 1996, has been selected as a textbook for many top graduate school MBA programs, and was also marketed and sold successfully in Europe, according to Traum.

"Having a chapter in that book was very prestigious," Traum said. "I embarked on writing on real estate investment viability. I never knew how long 10,000 words were until I had to produce them. It took me back to my journalism days trying to take something dry and boring and make it an interesting read."

During the final 13 years of his real estate career, Traum worked at Nomura Real Estate in Japan, where he was responsible for overseeing their U.S. assets. During his time in Japan, Traum learned what he refers to as "the Japanese way," which would be prevalent in his future novel.

After his retirement from real estate banking in 2005, Traum decided it was finally time to chase his passion of writing.

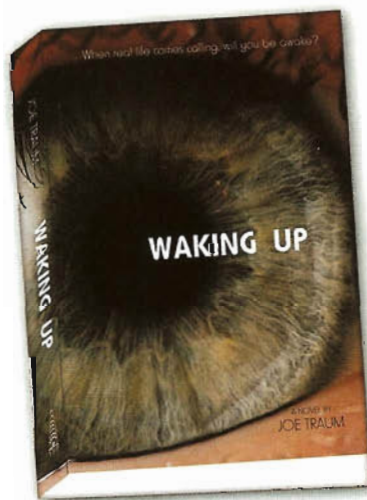
"I realized that I wanted to write, but I didn't know how," Traum said. "Just as you have to learn the real estate business, you have to learn the writing business. I needed to find a place where I could go to writing classes and get trained. It turned out there is a place in New York called the Gotham Writers' Workshop, which was perfect for people like me.

"The first day I walk in, and everybody is 30 to 40 years younger than me," he added. "These groups were run by teachers, authors and editors. I was told they teach you how to write literary fiction, and not genre fiction. I was only one sentence into my writing career, and I already had no idea what they were talking about."

Initial confusion aside, Traum was ready to go to work, and work he did. Any idea of rest and relaxation during the first year of retirement quickly gave way to the rigorous demands of the workshop.

"The training program lasted one year," he said. "During that time, I wrote 10 to 12 short stories. The one thing I had going for me was since I didn't have any writing habits, I hadn't had the opportunity to develop bad habits, and the instructors loved that. Writing short stories was a great training method because if you write a novel and it's not any good, you have wasted a lot of time. If you write a short story and it's not any good, you just write another. The hardest thing was coming up with what am I going to write about. I would see somebody walking on the street, and try to pick something about them."

Coming up with the right topics and putting them into words may have been an obstacle early on, but Traum's primary objective was gaining the approval of his instructors when he

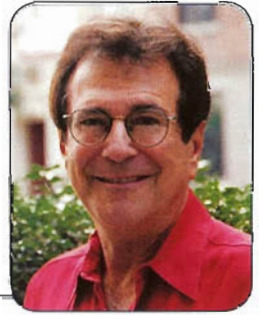


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**Joe Traum** (BGS 1963, Baruch College- The City University of New York)  
Author, "Waking Up"



handed in the finished product. As he continued to grow as a writer, he struggled with one person in particular who enjoyed criticizing his work.

"There was one instructor in the group who kept attacking my writing," he said. "She told me my writing was so awful that she doesn't know why I wasted my money buying a pen."

Nearing the end of his training program, having endured a year's worth of criticism and insults from this instructor, he had something happen that changed his direction. He just completed another short story for the class, and it was time to hear what the instructors thought.

"I show up for the workshop and I'm told the instructor is looking for me," Traum said. "I get in front of her not sure what she is going to say, and she tells me that she took my story with her to Maine while she was visiting her mother. Her mother read it, and she loved it. I couldn't believe it, coming out of her mouth, a compliment. Of course, she then added, 'my mother is a very stupid woman.'

"The short story I had written was called 'Waking Up,'" he added. "When I looked at my notes from all the instructors, I found the comments were more positive than negative."

"Waking Up" took many elements from Joe's life experiences as a real estate banker and applied them to the plot of the story.

"I always intended to use real estate as the grounding point of my stories," Traum said. "Real estate is something that people can understand, whether they have negotiated a lease or bought or sold a house. It's an easy background for people to grasp."

Having received praise for "Waking Up", Traum became motivated to attempt to turn the 30-page short story into a 400-page novel.

"I had plenty of experience writing short stories and feature stories, but taking on a novel was something completely new to me," Traum said.

With "Waking Up" published by Cambridge House Press earlier this year, Traum intends to continue writing. He is currently working on another fiction novel based on real estate. He prefers fiction to non-fiction, for of all things, the realism.

"Fiction has to be more honest than non-fiction," Traum said. "You're allowed a little fluff in non-fiction, but in fictional stories, you have to make the reader believe what's happening is real.

"I was hoping the first draft would be finished by the end of the summer. I had no idea how much time I had to spend promoting the first book between bookstore signings, radio shows and library presentations."

Traum does enjoy his time with one group.

"I enjoy the book clubs," he said. "They read it and they read it hard. They have a lot of questions, especially about my ending. I love my ending. I tried very hard to make the ending meaningful and yet ambiguous enough."

Traum learned early during his days at the Gotham Writers' Workshop that the quality of the ending can make or break the entire novel.

"The ending at first should make the reader say 'oh my god', but after thinking about it, they say 'but of course'. I'm confident the ending of 'Waking Up' accomplishes that."

For more information on Joe Traum, the real estate novelist, or to purchase "Waking Up" in paperback or Kindle edition, please visit his web site, [JoeTraum.com](http://JoeTraum.com).

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