

## Quick Q&A with Victor Peca

- + **Toughest challenge?** To adjust from being a broker to working for a lender.
- + **Unfulfilled ambition?** Playing professional soccer. Hockey is my passion, but I'm better at soccer.
- + **Greatest risk?** Leaving brokering to go into lending.
- + **If you were not in the mortgage industry what would you be doing?** I would be a police officer if I wasn't colour blind. It was actually the first thing I wanted to ever pursue.
- + **Hobbies?** Hockey, soccer, my family and art - mostly sketching animals and people
- + **What words would you use to describe yourself?** Honest, caring, devoted, educated and a hunter, because it's best when you're out there, educating people and bringing in deals.

# once a broker, always a broker

After brokering for 15 years, Victor Peca took a hiatus to work on the lending side. Just three weeks back into brokering, *Jesse Kinos-Goodin* caught up with this former top seller to see what it's like to start all over

One of the first things Victor Peca, a broker at Morcan Financial in Concord, Ont., does when he greets me is to reach behind my back and check the tag on my vest. Mind you, he does ask where it's from first, but before I can blurt out "I don't know," there he is, flipping the back of my collar inside out to read the tag aloud.

"Club Monaco, not bad," he says, hitting me on the chest. "Good stuff there."

While we literally just met a few seconds ago, the casualness in which he breaks down the private space barrier makes it feel more like getting together with an old friend from school, which sets the tone for the rest of the interview.

Incredibly personable and open, most of the time is spent telling stories, hamming it up for the camera or in a constant good-natured banter with his colleague, Colin Mason, vice-president, sales and marketing. In fact, the way they go back and forth leads me to ask if they've known each other for a long time.

"No, we just met three weeks ago," says Peca.

"You have to admit though," interrupts Mason, "we didn't click at first, right? But now we're brothers from different mothers."

At this they both laugh, and it's hard not to see that Peca's personality is just the type that constantly makes you comfortable with him. Perhaps that would be due to the frankness in which he talks about himself and the people around him, like someone who is confident in his own shoes as well as putting himself in the shoes of others. Peca chalks this up to a "tough childhood," which forced him to deal with heavy things at a young age, ultimately making him aware of his place in the greater scheme of things.

## A salesman from the beginning

Spending a part of his childhood in the now infamous Jane and Finch area of Toronto ("back then it wasn't all that rough, just a bunch of Italian families" says Peca), he was born with the umbilical cord around his neck. This was just the start of a young life where Peca would see enough terrible things for a least a few made-for-TV movies, such as losing a house in a fire, almost losing his life in a drowning accident and dealing with abuse. But rather than letting the negativity build up inside him, Peca created an outlook on life focused on always trying to help people and staying positive.

"I always say you get by giving," he says - a mantra he started telling himself about five years ago.

Eventually moving with his family to Brampton, Ont., Peca's first sales job was when he was 14 years old, selling suits at Petrocelli's.

"I loved it because it taught me how to bond with customers within seconds," he says before adding, like any natural salesman would, "It also taught me how to upsell from not just a suit, but to also buy a shirt and tie to go with it."

Being colour blind, he's surprised no one ever complained about the colours he picked.

"It goes to show that if the customer buys in to you, they are willing to listen with an open mind."

Peca continued with that approach throughout his life right into when he started selling mortgages in 1994 with The Mortgage Department Corporation, in Oakville, Ont. There Peca would work with broker/owner Jim Panasiuk, and says he learned everything he needed to start selling mortgages from him.

“He was brand new to the business when he started with us – he was green, I guess,” says Panasiuk. “I always thought he had good potential though because of his enthusiasm to always be helpful, whatever it was I was doing.”

In fact, Panasiuk recalls a time when he had acquired a power of sale home in rough shape and it needed to be drywalled.

“[Peca] helped me out with no question,” he says. “He actually taught me how to muck. You know, the taping of the drywall? I always said he was an artist at that.”

After that Peca spent the next 14 years brokering, with equal time spent at Assured

worked my database and educated people on what a mortgage is, not just give them a rate.”

### To lending and back again

His success as a broker made it that much harder for him to cross over into the lending side of things, where he used the skills he acquired to become a top selling national BDM at a non-bank lender for two years.

“Victor would always be sending us helpful, non-business related articles,” remembers Morcan’s Colin Mason. “He wasn’t looking for business, but actually just sending us very useful stuff that we were even able to put up on our internal site.”

But perhaps spoiled by being able to set his own schedule for so long, Peca longed to get back into brokering. “I’m free-spirited, so I don’t like to have bosses,” he says.

And while it was a decision he felt he needed to make, it was also, as he put it, one of the scariest decisions to make as well.

“I gave up a good fixed income, but then again, I didn’t like being micro-managed,” he says. To add to the trepidation of going back to being a broker, he was also left with the task of starting a database from scratch. What was 2,100 clients had become zero in the course of two years, so he did what most people would do in this case – he went over his e-mail contact list with a fine tooth comb. The result was a small but still respectable list of names that he could start building a business from, and three weeks and six mass e-mails later, he’s looking to close nine or 10 deals.

“I basically just had to let these people know I was back, send them an interesting article, something that could have an effect on them, mention consolidating debt before the holidays, and then things started getting busy again,” he says.

While far off from his 2007 levels, it goes with the territory when you are starting from scratch again.

“If I continue at this pace I will need an assistant again,” he says, showing the same confidence that has given him so much success in the past. “Confidence in myself is a big thing, and selling is selling. You sell yourself, it sells the product.”

And while selling might be selling, one thing is for certain – Peca certainly is happy to be back on the broker side of things.

“You know what you should call this article?” he laughs, just before leaving to another meeting. “Once you go broker, you always go back.” **CMP**



Mortgage Services and Mortgage Intelligence, and he specifically remembers funding his first million-dollar deal in 2003.

“That was with [NHL Columbus Blue Jacket’s forward] Rick Nash,” he’s quick to say. “My cousin is Michael Peca [also with the Blue Jacket’s] and is close to a bunch of those guys so he hooked me up. I also did [Toronto Maple Leaf] Jason Blake’s mortgage. I wouldn’t say that is my niche, but [Michael Peca] is my NHL hookup.”

Between 2003 and 2007 Peca would grow his mortgage business to reach \$273 million, simply using what he calls straight-forward brokering – “I