

Chris Syllaba

Honoring the Old While Building the New

Chris Syllaba can still remember being a young boy and hearing the tune of the radio jingle for Jordan Kitt's Music, the company that sold pianos throughout the D.C. metropolitan area. Perhaps it left such a marked imprint on his mind because he had taken up piano before his fifth birthday and would practice several hours a day. While it was his mother who had first said that one of her sons would surely play the piano, it was his father who modeled the meticulous attention to detail, unwavering discipline, and tireless work ethic that kept Chris attentive and dedicated at the piano bench each day.

While he was ambitious, intelligent, and well traveled, Chris's father was also a disciplinarian and perfectionist, which proved difficult for some, but not for Chris. The two had an undeniable chemistry. That's why his father's untimely death when Chris was only fifteen years old marks a pivotal turning point in his life. "I lost some of my motivation, and my grades began to suffer," he remembers. "I became very independent at a young age, which was a double-edged sword."

In the wake of his father's death, his mother received an insurance payout, and she decided to use some of the money to buy a piano for Chris. In this way, it was his father's tragic death that sent him into the Jordan Kitt's store at the Montgomery Mall for the first time. Several years later, a few months after he graduated from high school in 1984, he was wandering through the mall again and noticed the store. He had decided to take some time off before going to college and was looking for a job, which compelled him to walk into the Jordan Kitt's store to ask if they were hiring. Now, over thirty years later, Chris is the President of Jordan Kitt's Music, paying homage to his father's legacy while building his own as the man who kept a century-old company from shutting its doors.

Jordan Kitt's was founded in 1912 by

Arthur Jordan and Homer L. Kitt. Its first store, located at 13th and G Street in Washington, DC, lasted through 1986, surviving the Great Depression and World War II. In the early 1940s, the owners passed away, and the company, part of the Arthur Jordan Foundation, was run by Frances Jones, the woman who had been Homer Kitt's secretary. She became the general manager until, in 1971, the rules and regulations for foundations changed such that they could no longer own for-profit companies. The business was sold to a management consulting firm called Checci & Co, who named Bill McCormick as the President.



To stay thriving, Jordan Kitt's evolved with the times. When the phonograph was invented, they added it to their merchandise. During the Depression, they sold refrigerators and appliances. In the 1970s, they offered guitars and saxophones. For many years, the company made substantial profits on home organs until that business died out in the 1980s and the baby grand piano took its place. Now, around 20 percent of their business comes from lessons, service, and home rentals, but their company still lives and dies by piano sales.

Chris has worked for one company in one industry for his whole life—a fact that hints at a streak of conservatism he also inherited from his father. He had escaped to Austria from Hungary during the Hungarian Revolution with only the shirt on his back and gotten work as a translator in a French refugee camp. By his early twenties, he spoke eight languages, and at the invitation of a friend, he moved to Venezuela, where he eventually took a job as a computer programmer with IBM and later married Chris's mother, a social butterfly with an inherent goodness to her spirit. IBM then transferred the Syllabas to DC, and Chris and his brother were born and raised in Chevy Chase and Bethesda, Maryland. "My father would have been a tremendous business owner,"

Chris remarks. “He was exceedingly capable, but he was overly conservative. I think I got a bit of that from him, considering I didn’t become an entrepreneur in full until the age of 45.”

From the time Chris was 12 years old, his parents served as Independent Business Owners (IBO) for Amway, a direct-selling company that sold products primarily in the health, beauty, and home care markets. IBOs earned income from the retail markup on the products they sold, as well as a performance bonus, and could purchase training materials. As a result, Chris was exposed to the importance of financial independence from an early age, and took on a number of his own customers. “I was sponsoring people, and looking back on that experience, it was kind of like running my own business,” he reflects. “I learned a lot from that experience as I attended meetings, seminars, and rallies. It gave me experience influencing people, getting groups together, managing, and selling products.”

When Chris wandered into the Jordan Kitts store in 1984, he wasn’t sure what kind of job he was looking for, but he was interested in working and earning money. The manager at the time, Dave Hunter, looked Chris up and down and, judging by the boy’s jeans and t-shirt, commented that they didn’t normally hire stock boys. Taking no offense, Chris said that he was instead interested in selling pianos. “I didn’t know what retail was,” he laughs. “My idea of a job was Monday through Friday, nine to five. Dave explained how it was commission-based, with long hours. I told him I didn’t think I was interested, but as our conversation unfolded for another hour and a half, my feelings changed.”

As luck would have it, one of Dave’s top salespeople had just quit the week before. He decided to hire Chris, who remembers being excited about the job from day one. “I still remember how it felt to receive that first paycheck,” he recalls. “I loved the concept of having a job and something to do. Also, I’m an introvert by nature, but working in that capacity as a salesperson makes you an automatic extrovert, which I liked. And in the end, I loved the art of selling—the process of figuring out what the person wants, what’s best for them, and getting them to say yes.”

Chris sold his first Steinway piano for \$20,000 in 1984, and until 1989, his skills were honed and applied across several of the company’s

22 stores. He also spent a month at their Fairfax store filling in for their manager, paving the way for an opportunity in 1989 to manage a store himself. “I didn’t quite jump at the opportunity,” he remembers. “I was working at Lake Forest Mall at the time and making good money. The management opportunity would make me responsible for the worst-performing store in the company, in Iverson Mall, where the lease was expiring in four months.” Chris’s mentors confirmed that the amount of money he would make managing the store would be the same or less than what he was making as a salesperson, but that it was a good long-term move because he could get management experience and really show the company what he was made of. Thus, he accepted, and during the first hour-long commute, he found himself again excited for his first day on a new job.

The four months spent managing the Iverson store proved to be the ideal training ground for Chris to build his skill set, and by the fourth month, the store surpassed its budget in sales. Through the next several years, he continued to work as a store manager, most notably at the Montgomery Mall store, their highest producing mall store at the time, and the second-highest producing store in the chain. Chris managed that store for three years until he was presented with the opportunity to run the company’s Tidewater market—a store in Virginia Beach and an underperforming mall store in Hampton, Virginia. Again, he would take a pay cut, but he would be managing a market, which went beyond selling pianos to encapsulate the management of a delivery crew, institutional business working with schools, service, and lessons. “It was my first experience quasi-running a mini company, and I really enjoyed it,” he remarks.

Then, in 1997, Chris was brought back to DC, where he worked out of corporate for the first time. He served as the digital piano merchandise manager for the company, a \$5 million part of the business at retail. He also managed their outside promotions, loaning pianos to universities on the condition that the universities send an annual letter to their alumni advertising the pianos at discounted rates. At one point, Jordan Kitt’s did around \$10 million a year in outside sales alone. With time, Chris was promoted to VP, and then to executive VP.

By the time McCormick passed away in 2007, he had passed the presidency to his son-in-law, Rick Grant, an intelligent and hardworking individual who had been one of IBM's youngest partners. "He came with great ideas and infused the company with a new energy," Chris remembers. "He sent me to Chicago and gave me complete latitude to run that market from 2008 to 2010, which was similar to what I had done in Tidewater but on a much bigger scale. There's a transition from employee to business owner for which there is no preparation, but I learned skills from Rick that really helped ease that transition in the future."

When Rick came onboard, the company was doing nearly \$50 million in sales, but by mid 2008, the Recession was underway and the financial crisis had just hit. By 2009, the acoustic piano industry was dropping at a rate of 15 to 25 percent per year, and the Jordan Kitt's leadership team had some tough decisions to face. They started having monthly meetings in 2009 to look at the numbers and decide what they needed to do, resulting in several painful waves of layoffs and several store closures.

Ultimately, Chris asked Rick if he and the McCormick family would be interested in selling the company to him. Rick agreed, and that's when Chris and a colleague, Ray Fugere, began negotiating the purchase for the company. "That was a defining moment in my career," Chris affirms. "I remember the conversation with Ray just prior. I was in our small Atlanta store talking to him on my cell phone, and for the first time, the idea came up that we would try to acquire the company. Then the issue was, how to approach Rick with this proposal?" Chris knew it had to be in person, so he flew to D.C. for a meeting. Much to his surprise, the first words from Rick's mouth upon hearing the proposal were, "I think that might be a great idea." With that, Chris bought the Washington Baltimore market, as well as the Atlanta market. The Jordan Kitt's Southern Virginia market was shut down, and Steinway took over its Chicago stores as a corporate market.

Today, Chris has four retail stores and two teaching studios that were opened under the new company. "I've learned the back end of running a business so well," he says. "I've really come to understand the importance of lining up financing, and of banking relationships. I developed a relationship with a small bank in DC where we

have a credit line, with GE Capital, with the finance people at Steinway, and with Yamaha's finance people. Then, recently, we started a relationship with North Point Commercial Finance in Atlanta, a company that finances keyboards. We've just now refinanced the entire Steinway flooring under North Point, which has been a great move."

After all is said and done, Chris has no regrets about the steady ascension of his professional path. From the child who heard the Jordan Kitt's jingle on the radio, to the lost youth who wandered into its store, to the committed and innovative President he is today, he took a hundred-year-old company that was about to disappear and made it smaller, leaner, meaner, and—most importantly—kept it afloat. "It's been a complete rebirth in terms of employee satisfaction," he reports. "The salespeople were counting the days to closing the deal on June 10th, 2011. The growth in sales from 2011 to 2012 was well over a million dollars, and all four retail stores have had significant growth. The employees are happy and motivated again. We've replenished our inventory, which makes sales possible. We've shored up the financing and reestablished relationships with the vendors. We're making it happen."

Respect is the glue that binds Chris and his employees, and absolute honesty and integrity are the cornerstones of his approach to communicating with those who look to him for leadership. Especially in delivering bad news, Chris is direct, clear, and respectful. "My leadership style is more collaborative," he remarks. "What I ask my salespeople and managers to do, I must also be able to do. My employees know that I know from personal experience what it takes to sell pianos, to run a store, to merchandise and market properly. It's a trite saying, but managing by example is important. I also think it's important to know exactly what you want everyone to do and to lay out clearly what their jobs are and what your expectations are."

In advising young entrepreneurs entering the business world today, Chris emphasizes the importance of personal relationships to one's career and life. "My success has been about my personal relationships—whether it's friends and family, employees, customers, vendors, or banks," he avows. "Beyond that, it's important to work hard, work smart, and have integrity. People can

sense whether you have integrity and what your character is. Respect for your elders is also key. You can have your own ideas and thoughts and completely disagree with someone, but you have to have respect for the fact that they might have life experience you don't have. Whether you agree with them or not, there's always something you can learn from them."

To adopt these winning characteristics, one need only pause and think critically about one's life choices and patterns of interaction. That's why Chris has a small triangular wooden sign on his desk with the simple word *Think* inscribed on it. "To me, it's not a word, but a saying," Chris explains. "It represents how one should go through life, thinking about things before acting." The sign came from his grandfather from his days at IBM and continues to guide him as he builds out his own legacy by also building the legacies of those who came before him, and those who come after. Because saving a hundred-year old company isn't about any one person's legacy. Rather, it's about all the lives it's touched through the years through its owners,

employees, and clients. And perhaps more importantly, it's about Chris's commitment to help struggling young people get their start through Jordan Kitt's, just as he found his there nearly four decades ago.

© May 2013 Gordon J. Bernhardt. All rights reserved. Reprinted by permission.

– By **Gordon J. Bernhardt, CPA, PFS, CFP®, AIF®**

About Gordon J. Bernhardt

President and founder of Bernhardt Wealth Management and author of Profiles in Success: Inspiration from Executive Leaders in the Washington D.C. Area, Gordon provides financial planning and wealth management services to affluent individuals, families and business-owners throughout the Washington, DC area. Since establishing his firm in 1994, he and his team have been focused on providing high-quality service and independent financial advice to help clients make informed decisions about their money. For more information, visit www.BernhardtWealth.com and [Gordon's Blog](#).



BERNHARDT
WEALTH MANAGEMENT