

CEO Spotlight: Luis Palomares, CEO of InHouse Marketing, Inc.

Luis Palomares is the CEO at InHouse Marketing, Inc., a real estate marketing start-up founded and located in Tucson, Arizona. The mission of InHouse is to simplify residential real estate marketing and provide software solutions for the modern real estate professional.

What was your inspiration to start InHouse, meaning why did you start the company and what is the issue/problem/inefficiency that the company is addressing?

The initial idea for InHouse came about when I was managing marketing for several agents at Long Realty. I became really frustrated with all the different systems I had to use and interface with to make simple marketing. In order to save myself time and frustration, my roommate and I made a simple web browser app that connected with my client's MLS and automatically created a variety of listing marketing. I didn't have any commercial intent for it at the time but my clients loved it and pushed us to make a business out of it.

I applied to be part of the McGuire Center for Entrepreneurship at the University of Arizona and was accepted. That is where I met the rest of our co-founders. We then took that academic year to explore the concept and validate whether or not this was a business. We officially launched as InHouse in May of 2015 and have been working on building and growing ever since.

InHouse is a web marketing and relationship nurturing platform that allows Mortgage and Real Estate Professionals to modernize their practice, collaborate, and connect with the mobile and more tech savvy and information driven home-buyer and seller.

What aspects of running a company excite you and get you out of bed in the morning, and conversely, what are the challenges that keep you up at night?

Learning, creating new tech, and having a great team is what excites me and keeps me coming back. I'm fortunate to have such a solid team with amazing chemistry. It's fun to work with your best friends every day. I don't think I could ever settle for anything less.

Challenges that keep me up at night are the usual startup challenges. Right now some of my main worries are sales and scaling. We're a pretty solid technical team that can build software but we still have a lot to learn on the sales and marketing side of things.

You recently completed an early round of venture financing, what parts of the transaction were unexpected, what went smoothly, and any words of advice for your fellow start-up CEOs who are embarking on fundraising missions of their own?

It was our first institutional venture financing so it was a huge learning experience for the team and I. Overall, it was a fairly straight-forward and standard transaction. There were a couple small wrinkles but everything worked out. We were initially against trying to raise investment money and tried funding our company through services but quickly learned that services can actually end up slowing you down dramatically.

My advice for any fellow startup entrepreneurs who are currently thinking about raising money would be to start early even though you might not feel ready. You might not actually get funding for a long time but you'll learn a lot about yourself and your business in the process. It'll make your business better and you'll learn to tell your story in a more compelling way.

How do you manage your time between driving new business and overseeing daily operations?

With a whole bunch of patience and flexibility. At this stage in our life, driving new business and overseeing daily operations are still very much tangled together. I've had to become very patient to deal with the blurriness. I've had to learn how to become a better teacher and communicator to make sure I can actually explain and delegate what we need to do to everyone. I'm extremely lucky to be part of a team of self-starters that can deal with and work in the blurriness.

What is your methodology for building the team around you, and what are some of the core values or attributes you look for in a new hire?

At this stage we are looking for people with deep curiosity, a willingness to admit when you don't know something, and being willing to learn. We didn't set out to make those our core values but through hiring and working with several individuals we quickly learned that having those personality traits were extremely important in being able to mesh in with our current team.

Where do you envision the company being in 3-5 years?

The Real Estate and Mortgage Industries are ripe for innovation. I see our company growing in the space and tackling other interesting problems that align with our business. In 3-5 years we hope to have a better hold on a national market and doing our part to make the experience of searching, buying, and listing a home a more pleasant experience for all parties involved.

Since its inception, InHouse has grown rapidly under the guidance of Luis and his two other co-founders, Mat Friedman and Cooper Kowalski. InHouse has successfully completed two rounds of financing, and now has eight employees.

Luis graduated from the University of Arizona, Eller College of Management - McGuire Center for Entrepreneurship. Luis has a curious mind with a passion for design, music, and learning. By day, Luis leads InHouse and designs and writes software and builds websites for InHouse clients. When he's not working, Luis makes music, watches endless TED Talks, and dreams about the future.