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## Deal With It

April 30, 2018

**To her team, she's known as the closer. As the chief operating officer of World Class Holdings, a private real-estate-focused investment firm headquartered in Austin, Sheena Paul is the woman whose company had already accrued a reported \$1 billion in assets by the time she was 30. To her brother, Nate Paul, CEO of the company, she's his older sister, the goal setter and the guiding reins to his gas-pedal-like personality. To the competition, she's the woman who puts coffee in her oatmeal and eats them for breakfast.**

*By John T. Davis, Photos by Rudy Arocha, Hair and makeup by Laura Martinez, Styled by Niki Jones*

While she's sitting at a picnic table, Sheena Paul's eyes drift every now and again to the waters of Barton Springs. It's an early spring day and although the pecan trees have not yet begun to leaf out, the new greenery of the oaks surrounding the beloved swimming hole is making a brave show. A few weekday swimmers cut languid paths through the cool, blue-green water.

The warm sun is making short work of some early morning clouds. One might wonder meeting whether Paul keeps a swimsuit and beach towel in the trunk of her car and if so, whether she isn't tempted to say the hell with it, play hooky from the workplace grind for a day and jump into the bracing water as though she were still a young coed at the University of Texas.



The impulse, if Paul even entertains it, is doubtless quickly tamped down. No one gets to manage a billion dollars and change worth of real-estate assets in 17 states at one of the city's premier private-equity firms by sneaking off to the swimming hole.

Paul, 33, is the chief operating officer of World Class Holdings, formerly World Class Capital Group. Along with her younger brother, Nate Paul, who founded the privately held company and serves as its CEO, Sheena Paul helps oversee a portfolio that, according to a 2017 Forbes profile, "includes 120 properties in 17 states" and "10 million square feet of commercial real estate that ranges from office space to retail to self-storage."

The daughter of Indian immigrants, Sheena Paul is one in an elite group of women who operate in the C-suite of the private-real-estate-investment industry. The most prominent is probably Mary Ann Tighe, CEO of the New York Tri-state Region of real-estate giant CBRE.

Sheena Paul's life, to hear her tell it, has been one of ceaseless upward trajectory, beginning with her parents instilling their three children (Her other brother, Sean Paul, is an Austin plastic surgeon.) with an abiding curiosity and a ferocious work ethic.



“I was really lucky,” Sheena Paul says. “My parents never differentiated me as ‘the girl,’ as far as my career ambitions, or what I was capable of. They said, ‘The three of you are talented and we expect the same from all of you.’ It’s like you were born onto the varsity team; no one wanted to be the weakest link!”

To get to the bottom of her Texas roots is to rewind to the year 1979. Her father, a physician, had arrived in Chicago from New Delhi to finish his residency.

“[He was] in a T-shirt on Jan. 6 [in] the coldest place he’d ever been,” Sheena Paul explains. “A couple of months later, he and my mom learned there was a need for doctors in this town called Victoria. They’d never heard of Texas, and definitely not Victoria, but the weather was really great and they were tired of being cold, so they said OK.”

Small Texas towns are not always the most welcoming venues to minorities, especially relatively unfamiliar minorities like Sheena Paul’s was. But Sheena Paul dug her heels in, playing sports and studying dance at school. She made a home for herself.



“You definitely knew you were different,” she recalls of life in Victoria. “There was an Indian-American community in Victoria, maybe 20 to 30 families, a lot of doctors and a mix of other things. I wrote my [University of Texas] Plan II admissions essay on knowing that you were different, but knowing that it works.”

She adds she analogized barbecue-chicken pizza to help illustrate her point.

Sheena Paul and her family moved to Austin in 2002, and she enrolled at UT, where her brother Nate Paul was already studying. In addition to her Plan II liberal-arts major, she entered the business honors program before moving on to attend law school at Duke University in 2007. Throughout her years at school, she spent her summers traveling to work and study in Brazil and Puerto Rico. During her time spent in these countries, she became intrigued with the mechanics in developing underserved markets. It was this spark that led her, after graduation from Duke, to the New York office of Skadden, Arps, Slate, Meagher & Flom, where she worked in the firm’s international-project- finance and corporate-restructuring divisions.



There was, needless to say, no college gap year for her, something she says she would perhaps rethink, given a handy time-travel machine.

“That is one thing, as far as advice, that I’d give to young people: Take your time. Enjoy your youth,” Sheena Paul says. “One of my favorite professors at Duke told me, ‘Life, God willing, is very long. You don’t have to do everything at the same time.’ ”

In 2007, her brother Nate Paul founded World Class Capital Group in a basement office, with the understanding that Sheena Paul would eventually join forces with him.

“It was Nate’s idea for the company, but we were both here,” she explains, recalling how she made supply runs to Home Depot on some of their earliest projects.

The guy on a fast track to being a billionaire started a host of nickel-and-dime small enterprises as a kid before studying business at UT and dipping his toe into the local real-estate market.

“Nate came into the world as a business person,” Sheena Paul says. “When he was 4 or 5 years old, he wouldn’t carry around trucks or G.I. Joes; he carried around a yellow note pad. And he still does, writing down ideas. It’s almost like a security blanket.”

Today, a little more than a decade after its basement genesis, World Class Holdings looks down over its hometown empire from an imposing suite of offices on the top floor of the Frost Bank Tower. The Pauls have put the WCH brand on downtown properties at every point of the compass, from a choice lot on Cesar Chavez Street across from the Austin Convention Center to the former Dell’s Children’s Museum and the one-time tortilla factory that once housed beloved nightclub La Zona Rosa to sites in East Austin, red-hot Rainey Street and beyond.

Sheena Paul is most excited about one of the company’s recent acquisitions, the 156-acre 3M campus in Northwest Austin. The property includes protected green space and is dedicated as a natural habitat for the endangered golden-cheeked warbler.

“It’s fun to talk about because it’s a really special piece of property, [but] we feel a huge responsibility because of the history and the location. It’s a huge property—1.3 million square feet. What do you do with it?” Sheena Paul asks rhetorically. “We want to create an ecosystem for the workplace of the future. We want it to become another destination in Austin, not only a place to work, but a place that people can come and enjoy.”



There is a staff of about 40 employees on-site at the WCH downtown office, plus another eight or nine employees based out of the company's New York City office, which Sheena Paul runs. She spends most of her time bouncing between Austin and Manhattan, N.Y. Joined by blood and temperament, she and her brother are the ultimate deal-making arbiters.

"If you look at our paths and trajectories," she says, "I'm a little bit more of a beaten-path person—went to law school, got involved in all these organizations—and he's all about being an entrepreneur. You need both of us for the company to run; one person is the gas, the other is the reins and we balance each other out."



"We have very complementary skill sets," Nate Paul adds. "She sets the bar for me because I look up to her as my sister. She has the ability to hone in, set a goal and achieve it. She doesn't regard that as optional. And at the end of the day, we have each other's backs."

Sheena Paul expounds on her brother's sentiments.

"We respect each other so much that if one of us has an issue, the other is willing to hear it out," she says. "Maybe not immediately because we're both really strong-willed, [but] we're in this together to do the right thing."

It's no secret that in the business world, the hierarchy skews male, especially the higher up the corporate ladder one looks. For every marquis name like Facebook COO Sheryl Sandberg or Mary Barra, the CEO of General Motors Company, there are untold numbers of male executives who populate the top-tier universe. This means when it comes time to finalize a deal, Sheena Paul is often the only woman in the room.

"My role is the closer," she says. "Nate can put the deal together, but once everything has been agreed to, he'll say, 'OK, I'm turning this over to Sheena to get this done.' And since the room is all male, the initial reaction is, 'Who is this? Why is she doing this?' My approach is to be so good that it's obvious why [I'm] in this position."

Like the rest of the population, Sheena Paul is living in the #MeToo moment. She doesn't have any horror stories to share, but she agrees the conversation is long overdue.

"I've been lucky," she says. "But certainly, I've been in situations where it was very clear that this person is a man who perceives you as a woman, and there's a dynamic that is very uncomfortable and wouldn't be experienced if I were a man."

One way she arms herself against gender bias is to cultivate an ongoing cadre of women on her team.

“They’re interdisciplinary, so they’re not doing what I’m doing, but they are strong, independent and multi-dimensional,” she says.

Multidimensional might describe Sheena Paul as well. Despite, or perhaps because of, her turbo-charged professional life, she strives to pay attention to and cultivate the non-work-related aspects of her life. During the Easter weekend, she traveled to Long Island, N.Y., to attend the traditional Indian wedding of a friend of her father. She paints, she’s a big Longhorn booster and she donates her time to organizations, principally Global Wildlife Conservation. She begins her day with Pilates and, according to one magazine profile, makes her oatmeal with coffee instead of water. She dreams about one day dropping the whole shebang and going off to help tend baby elephants in Kenya. She has the luxury of options.

But her biggest luxury might be the luxury of achieving anonymity, of being a speck of humanity in a far-off land.

“When I’m traveling in another culture, I feel like I’ve jumped into a portal,” she muses, “and can really get lost in myself.”

With her dark hair and olive complexion and the sort of indefinable cosmopolitan good looks that help her blend in anywhere, from Bangkok to Barcelona, Spain, Sheena Paul strives to be a citizen of the world.

“When I feel anonymous in another part of the world, when no one has any idea of what I’m doing in Austin, Texas, or what I’m doing in New York, and I’m just immersed in their lives, I think it helps you keep things in perspective,” she says. “As far as we know, we only have one life to live, and what are you going to do with it? Are you going to spend your whole life doing real-estate deals? I’m not going to. I want to experience everything there is to experience on this earth with the time I have on it.”

But for now, there’s still the next deal.

When asked how she and Nate Paul celebrated a big year-defining deal like their acquisition of the 3M campus, Sheena Paul appears stumped. Did they spring for big Wagyu rib-eye steaks all around, perhaps? Or maybe they popped open a few bottles of Dom Perignon? Not according to Sheena Paul.

“Nate and I go home. It’s a funny thing. Nine times out of 10, we talk to Mom and Dad,” she says. “Maybe we’ll get a little bit better at celebrating as we grow up a little more.”

And then, the next day, if you’re Sheena Paul, you get up, dump some coffee in your oatmeal and do it all again.

“You’re in the trenches,” she says. “You do the deal and then you go, ‘What do I do now?’ There’s that little itch. You start the next thing.”





## How Sheena Paul stays productive

“To make these tips easier, remember I organized them in a helpful acronym: ENERGY,” Sheena Paul says. “Productivity all comes down to harnessing your energy at its best. Here are some helpful ways I have found to do so.”

**Evenings and Sundays.** “At the end of each day, I make a priority list for what I need to do the next day, and each Sunday, for what I need to do that week. This allows me to wake up in the morning and already have a jump-start on the world by knowing what I need to accomplish. Super critical to the success of this tip, however, is ensuring that your list is realistic. I usually organize my list into things that must be done, that I would like to get done and that should get done but likely won’t. Then, and this is most important, I block out the time on my calendar that it takes to actually do each of those things. Only those that fit in the hours of the day end up on the final list.”

**No email or phone notifications.** “Ding! Ding! Ding! No wonder we can’t get anything done! We live in a world of instant notifications of, well, basically everything. By turning off all notifications on your phone, and only checking your phone when you are ready to pay attention to the information in it, you can dramatically improve productivity by giving yourself the opportunity to focus. Contrary to popular belief, single-tasking is much more productive than multitasking and leads to better work product. Imagine trying to have a conversation with 10 friends at the same time—impossible! We are doing the same thing to ourselves at work.”

**Early and often.** “Human beings love the feeling of accomplishment. Productivity leads to more productivity, so get yourself in the habit of accomplishing early and often. This begins when you wake up. Accomplish something right away. Make the bed? Yes! Complete a 30-minute workout? Awesome! Take the dog for a walk? Killing it! Then, throughout the day, make sure that in addition to your long-term projects, you are also celebrating and marking the short-term items as wins too. A great tip for keeping yourself going when you’re working on a big overwhelming project is breaking it down into smaller milestones, the completion of which will keep you going until the big finish.”

**Really hard stuff first.** “We’ve all been there: There’s that thing you need to do that is just hanging over and casting a shadow over your entire day. It’s killing your productivity because it’s all you can think about when you’re working on other things. Do that thing first. This is also known as ‘eat the frog.’ ”

**Get in the zone.** “For each and every one of us, there is something we can do or experience that puts us in the happy place of ‘ow’ where you feel strong and can really be your best. Even if that thing seems like a waste of time, taking the time out to do it will give you the energy you need for the rest of the day and pay for itself through what you achieve in the zone. Figure out what gets you into your zone, take the time out to do it and watch your productivity soar.”

**Yield.** “Sometimes when you are trying so hard to be productive, the thing you need most is a break. It can be a quick walk around the block, a FaceTime to a friend or switching gears entirely for the rest of the day. When you’re stuck or spinning your wheels, stopping and stepping away may be just what you need to keep going. I’ve often found that when I can’t push anymore, a good night’s sleep brings all the answers.”