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Point2 Technologies confirms group of resignations

Outgoing COO says departure relates to disagreement

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The chief operating officer, chief technology officer and five other leaders at real estate technology and marketing company Point2 Technologies announced their resignations last week, a Point2 spokesman and its former chief operating officer confirmed Monday.

A team of employees, including COO Brendan King, chief technology officer Jason Collins, and vice president of strategy and business development Jeff Tomlin were among the departing group. Jay Thompson, who authors the [Phoenix Real Estate Guy](#) blog, suggested in a [Friday blog post](#) that something was perhaps askew at Point2. And a related blog posting at the [RELiberation site](#) drew scores of comments.

King said he left for personal reasons including a fundamental disagreement with the company's future plans. "I disagreed with the strategy and direction going forward, so I decided to move onto different opportunities," King said. He did not reveal his career plans. He said that the group of employees at Point2 "was a dream team."

"I, as did everyone else, gave a very long resignation period," King said, adding, "I haven't been back to the office as of last Monday. I've been helping over the phone and via e-mail."

The group of departing employees included Jon Levesque, John Fothergill, Greg Miller, Allan Wolinski -- who all worked in the company's real estate division. Chester Hagen, chief operating officer for Point2's heavy equipment division, has also resigned, Noujeim said.

It has been a challenge to fill the roles of the departing employees, said Noujeim. "People are getting figured out -- who's going to assume what role." But he said there will be "no change whatsoever to our customer business or the systems."

The company announced today that company president Barry Willick has assumed the responsibilities of King and Hagen, and, "Recently promoted executives will work together with key departing officials during their respective notice periods to ensure a smooth tradition."

Willick said in a statement today, "It's always hard to see Point2 team members move on, and more so when it is a group of senior staff, even though the core of Point2 maintains a very solid bench of veteran and senior managers. "While many organizations at some point face such departures, this occurrence at Point2 is unfortunate for all our staff, as Point2 staff members are like family."

He added, "Our customers both in real estate and heavy equipment should expect the leadership and investment in technology innovation they are accustomed to seeing from Point2, to continue to forge ahead. All our business, technology systems and operational functions remain on course," and, "we intend to continue to invest in our growth and in new technologies."

Willick said that the executive-level departures "would present magnificent challenges to any organization, including ours," and the vacated positions will be filled internally when possible and also through recruitment efforts if necessary.

The company announced a series of new duties and titles for Point2 employees today in the wake of the resignations. Linda Jame, manager of the broker division for Point2's real estate business, has assumed additional responsibility as director enterprise solutions.

Carey Tufts will serve as marketing director, Adnan Fida has been named syndication director, Zach Scott has been promoted to director of systems development, James Townley has been promoted to director of product development, Jennifer Anderson now serves as customer service manager, and Joel Loewen assumes the lead position for Point2's systems department.

Point2 operates an international property advertising and marketing service, dubbed the Point2 National Listing Service or [Point 2 NLS](#), that allows members to forge marketing agreements with other real estate professionals. According to the [Point2 NLS Web site](#), that system has about 163,300 members in 85 countries.

King said Monday that customers of Point2's real estate services "shouldn't feel any visible change," though the company may go in "new directions now." He also said that the workers who resigned would probably "love to come back."

Noujeim said that the company's financial position "remains solid," and there are "no plans to reduce the size of the company. We continue on the same track of innovation. The overall direction where the company is headed remains the same."

He also said there were no plans to terminate the workers who resigned.

In September, the company announced that its CEO and co-founder, Wendell Willick, resigned his position. That same month, he entered a guilty plea in a criminal case that is not related to the company or his work at the company. Point2 announced at the time that Barry Willick, Wendell's brother, would continue to serve as company president and chief technology officer, as the company board determined that an interim CEO position was not necessary.

Point2, which has offices in Saskatoon and Vancouver, Canada, launched in 1996 offering services for heavy-equipment dealers. The company added estate operations in 2003.

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