



Mosler's Mission

**An Interview with Bruce Mosler, President
and Chief Executive Officer, Cushman & Wakefield**

EDITORS' NOTE Prior to assuming his current position in January 2005, Bruce Mosler served as Cushman & Wakefield's President of U.S. Operations and, before that, as Executive Vice President. A leader in the global commercial real estate industry, he is also an active philanthropist and the recipient of numerous business and civic awards and honors. Mosler serves as Vice Chairman of the board of the Intrepid Foundation as well as on the boards of the New York Historical Society, the Achilles Track Club, The Fuqua School of Business at Duke University, and the Partnership for New York City, among other professional and civic affiliations.



Bruce Mosler

COMPANY BRIEF Headquartered in New York, Cushman & Wakefield (www.cushmanwakefield.com) is the world's largest privately-held commercial real estate services firm, offering a complete range of services within four primary disciplines: Transaction Services, including tenant and landlord representation; Capital Markets, including property sales, investment management, valuation services, investment banking, and debt and equity financing; Client Solutions, including integrated real estate strategies; and Consulting Services. Founded in 1917, it now operates 221 offices in 58 countries with more than 15,000 employees.

In what many talk about as challenging times across all industries, has Cushman & Wakefield's business been affected? Are you optimistic for future growth for the brand?

The business has been affected. The country has faced economic challenges before, but this one may be as complex and challenging an economic environment as ever. But the beauty of the system is that in its transparency, it will solve the current debt and subprime issues rather than let them fester, and that allows the markets to recover more rapidly. Cushman & Wakefield is going to take advantage of the opportunities that are before it at this time. Like any business, we're going to focus internally on our efficiencies. We're also going to take the opportunity to move our business forward and diversify at a point in time that we think businesses are more economically attractive. We're going to be heavily focused on improving our core business

in the strategic markets that we have recognized and that are considered to be primary markets for Cushman & Wakefield, and we're going to expand into those markets through the acquisition of a business or of key people. We will continue to invest in our business, even as we make infrastructure more efficient and more global.

Are you happy with your current international footprint?

I am happy with our international growth. We are seeking to continue to balance being prudent with being ag-

gressive in growing in the marketplaces where we see sustainable GDP growth and where we see our clients' needs continuing to increase, as well as in markets that can utilize the full range of services that we provide. So we're going to focus on some core markets in Europe where we see an opportunity to increase our brand and our market share, and we are going to be keenly focused on Asia. But we're not trying to be all things to all people. We want to shore up the existing offices. We currently have eight offices in India and six offices in China, and we will continue to expand through acquisition or the recruitment of key people. Asia is a high-profile market for Cushman & Wakefield, and I see that being the case in the near term. I also see us expanding in South America. We have a very large footprint there, and we want to continue to diversify and invest in that. Outside of our core business, where we endeavor to be the best of the best, not the biggest, the market continues to be fragmented. There continues to be interest among local and regional firms to join a larger platform, so there are significant opportunities for strategic growth in the current environment.

Is technology affecting the way Cushman & Wakefield does business?

Technology has had a major impact on our industry and will continue to in the foreseeable future. Information today is a competitive advantage for our people. It's why we invest so heavily in research, because having a proprietary research group and real estate economists within our organization allows us to not only know from where we've come, but talk with clarity about where we're going based on historical cycles and present-day market factors. So technology is going to continue to be a resource from our perspective

that provides our professionals with a competitive advantage.

As a leader, how critical is your focus on community and corporate responsibility, and how important is engaging your people in those efforts?

Cushman & Wakefield may be one of the few firms that says in its bylaws that if you're not involved in the communities and in giving back with your time, your energy, or your passion, then you can't advance within the firm. You can continue to be a top producer, but you can't advance as a leader unless you're prepared to give back to the community in which we live and work. If you want to learn how to lead, then you lead by giving back. If there is a community in need, then Cushman & Wakefield will in some way, shape, or form lend its expertise, its resources, or its funds where and when it can. Cushman & Wakefield is a leader in this area, and that makes me, as the leader of Cushman & Wakefield, incredibly proud.

You have been very engaged with the Partnership for New York City. Have you been happy with the public/private partnerships within the city?

The public/private partnerships are the sustainable models for the future, because we can't rely on government alone, and we can't ask the private sector to do everything either. And Kathy Wylde, the President and CEO, represents the city and the Partnership in an incredibly effective way and has been immensely successful in building the bridge and the bond between the private sector and the public sector and between key people in both constituencies. But more important, the city has benefited by the Partnership for New York City, because its approach is what's in the best interest of the city. So it's an incredibly important organization.

You have been in this business for a long time, and you talk about it with passion and excitement. Do you still enjoy the business that much?

Yes, I love commercial real estate. I love Cushman & Wakefield. I'm incredibly honored to be the representative of all the people in this organization. It's not a role I take lightly, because I carry the brand of the business in all of my actions. Leading in this difficult time can produce more profound changes and affect the company more than ever before. And that's what I look forward to. ●