

Transformational Leadership and Tenant Focus

An Interview with Mitchell E. Rudin, President, Savills North America

EDITORS' NOTE *Mitch Rudin joined Savills as President of its North America region in 2019, bringing more than 30 years of leadership in the commercial real estate industry. Over his distinguished career, he has served in a CEO capacity at three major real estate firms—Mack-Cali Realty Corporation, Brookfield Office Properties, and CBRE. Rudin sits on the boards of the NYU Schack Institute, NYC Police Foundation, Police Athletic League, and St. Francis Friends of the Poor and is a member of the U.S. Trust Advisory Committee and Governor of the Urban Land Institute. He has also been awarded Person of the Year honors from multiple organizations.*



Mitchell E. Rudin

What excited you about the opportunity to join Savills?

There were several things that excited me about this opportunity. There was terrific existing leadership at the top, a high degree of professionalism and one of the best cultures in the industry. The organization was poised for change and when you look back on my career, these are all things that have been important to me.

How do you define the Savills culture?

There is a commitment to this organization and a commitment to the highest degree of professionalism that really distinguishes it in the industry. Many of our people have been here for more than 30 years, have built great friendships and are deeply committed to the organization. One of the most significant things that has always distinguished this company is its annual trip in January.

It is different than other company trips. My first trip was to Buenos Aires, and we're going to Israel in January and New Zealand the following year. There are cultural, leadership and philanthropic components. Last January in Buenos Aires, we spent a morning with a group of underprivileged children playing soccer, and then presented them with a check.

Savills is not as large as some of its competitors but is able to punch above its weight. What has made this possible?

We're not afraid to compete at any level. A term that has entered the vernacular is that we are "scrappy." Further, as Savills, we are at a pretty good "weight" level. Savills is a publicly

traded 160-year old British company with 650 offices around the world. Globally, we're the fifth largest company in our industry. It has extraordinary brand recognition. Whenever I travel and meet people, they know Savills. They may have known it from the residential component as opposed to the commercial side, but they know the company.

On the U.S. side, the venerable Studley name was one of the great names in the industry. There was some trepidation about the name change so for five years it was Savills Studley. In March, we transitioned to Savills. Mitch (Steir, Chairman & CEO) deserves the lion's share of the credit for this decision because our PR people presented us with a "bet the ranch" alternative to roll out the name change which was to advertise during the NCAA basketball tournament. Mitch agreed and it exceeded every expectation.

What differentiates Savills from its competitors?

Our culture, our professionalism and our primary devotion in North America to the representation of tenants and occupiers. We do not represent landlords.

So we have the expertise of having only represented tenants for the 65-year history of the company. We have been aggressively building consultative expertise in project management, workforce and incentives strategy, and workplace strategy and occupier experience. The discussion is very simple. If you're going to see a doctor, or going to see a lawyer, you're not going to a generalist. You're going to somebody who's a specialist. That's what we do and that's what our niche has become. In addition, we are aggressively growing our capital markets, industrial services and retail services capabilities.

How important has it been for Savills to build a diverse and inclusive workforce?

It's critical. Most of the new hires that we've made in the last eight months at the headquarters level have been diverse. We are starting a new junior onboarding program, which will have its first class in 2020. The commitment is that this class will not be less than 50 percent diverse. If it turns out to be 100 percent diverse, then that would make me very happy. That's been a clear message to our colleagues who are working on it.

I have a personal bias to a particular profile. We want people who have been captains of their varsity team in college because that person has been a leader their whole life going back to the playground and they know how to successfully balance competing priorities.

What has made the relationship between you and Mitch work so well?

It starts with respect. We have always respected each other, even as competitors, and we were professional friends. That evolved to a different level when I was at Brookfield, because Mitch and his colleagues here were instrumental in doing two of the most transformational deals for Brookfield Place and for Downtown Manhattan. Through that process, our relationship evolved from a professional friendship to a true social friendship.

Mitch is one of the greatest brokers in the city. I would choose no one other than him to represent me, or anyone I know, in matters of commercial real estate. He has a devotion to the client side that is without parallel. ●

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occupier experience.**

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