

A Customized Client-Centric Approach

An Interview with Karen Whitt,
President, Real Estate Management Services US, Colliers International

EDITORS' NOTE *Karen Whitt develops complete real estate solutions that address clients' business needs by connecting Colliers' retail, industrial, office, multifamily brokerage, investment sales, and property management groups in ways that create memorable experiences. She oversees property management operations in the United States. Whitt is active in the commercial real estate community through multiple organizations including IREM, CREW, and BOMA. She helps prepare college students for careers in commercial real estate and works with the Industry Advisory Board for Virginia Tech's Program in Real Estate, of which she is a founding member. She is actively engaged with Lucky Dog Animal Rescue in Washington, D.C., which has placed more than 7,000 animals in new homes since 2009 and Shelter to Shutters, an organization that transitions individuals and families out of homelessness to economic self-sufficiency by educating and engaging the real estate industry to provide employment and housing opportunities. In 2018, Whitt received the Tom Richardson Award, the most prestigious honor that Colliers bestows recognizing personal character, integrity and extraordinary service. Whitt holds a B.A. degree in English from Villanova University.*



Karen Whitt

COMPANY BRIEF *Colliers International (colliers.com) is a leading global commercial real estate services and investment management company. With operations in 68 countries, its 17,000+ people work collaboratively representing top corporations on their occupancy strategies and maximizing values for real estate owners and investors. In 2018, corporate revenues were \$3.3 billion with more than \$26 billion of assets under management.*

Will you provide an overview of your role at Colliers and your key areas of focus?

I oversee our real estate management services business for the U.S. which includes 585 million square feet of primarily office, industrial and retail products that we service on behalf of our clients. We have about 2,500 clients and we're managing just under 5,000 assets.

How broad is Colliers' client base?

The clients are institutional clients, private ownership as well as high-net worth individuals.

We serve a variety of clients and they're investing for different reasons. Each particular asset that we manage for them has its own strategy to create value and its own life cycle in terms of what they're going to do with that asset and how long are they going to hold it.

How critical is collaboration as a part of Colliers' culture?

We build teams that are collaborative in order to drive results for our clients. We have supportive environments where we have each other's backs and we have the client's backs in terms of

how we work with them to create value.

We work across service lines and across geographies for clients. Some clients like to have relationships with us that are geographic in nature and others are looking to have relationships across product type.

There is no one size fits all for our clients. We take a customized client-centric approach in how we work with them and we're able to grow the business because of that approach.

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How do you define what makes Colliers different from its competitors?

What sets Colliers apart is not what we do, but how we do it. When we think about accelerating success for Colliers, we're also thinking about how we accelerate success for our clients.

We put ourselves in the client's chair when we're thinking about their assets. We ask what

we would do in order to create value if we owned that asset ourselves. We are taking personal responsibility to make sure that we're doing what's right for our clients.

Colliers has a diverse set of clients. How critical is it that this level of diversity is mirrored within Colliers' workforce?

I am the executive sponsor for North America for Colliers' diversity and inclusion program. I also serve on the Commercial Real Estate Women (CREW) Network global board of directors and am the liaison for the Diversity and Inclusion Task Force as well.

It is clear that having a diverse and inclusive culture leads to better results. I think that it is essential to have an inclusive culture in which people can be authentically themselves so that we can do our best for clients, for our communities and for each other.

One of the elements of Colliers' North American diversity and inclusion program is a women's mentorship program.

In addition, we look at diversity in terms of new people coming into the industry. I am also involved with Virginia Tech on a degree program for undergraduate students and have had a couple of mentees in that program. I am currently working with a mentee who I will work with for four years. She is a sophomore now.

How critical is it for Colliers to be a purpose-driven company and engaged in its communities?

It's very important. Colliers has a foundation, but it also encourages everyone in the workforce to participate locally so that we can build our communities.

We have a volunteer day each year. It's something that's important because we are part of the community and we need to help build it.

What advice do you offer young people interested in building a career in the real estate industry?

It is important to be curious and willing to explore different opportunities. It is important not to be afraid to try something and fail. That is what I would call experience, but when you fail you need to make sure that you adapt quickly.

I encourage young people to explore other places. They don't have all the knowledge that they need to understand the industry. It opens your eyes to see and experience different parts of the business. I also tell people to be curious and don't make decisions too early about what you want to do for the rest of your life. ●