

Stronger Together

An Interview with Mitchell E. Rudin, Chairman & Chief Executive Officer, 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, and was promoted to Chairman and CEO on June 30, 2020. 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

FIRM BRIEF *Established in 1855, Savills (savills.us) is one of the leading real estate advisors in the world. Savills helps organizations find the right real estate solutions that ensure employee success. With services in tenant representation, workforce and incentives strategy, workplace strategy and occupant experience, project management, and capital markets, Savills has elevated the potential of workplaces around the corner, and around the world, for 165 years and counting.*

The world is fighting a public health crisis that is impacting all countries and their citizens. The pandemic is being fought on the front lines by healthcare workers, first responders, those providing supplies and meals, transportation workers and all other essential workers. What do you say to these true leaders and heroes that are risking their lives to protect others?

At Savills, we coined the phrase, “delivering through difficulty,” because, after all, the pandemic has affected our people and business in unforeseen ways. During 9/11, our front line heroes delivered through the most difficult of circumstances and, for that, we will forever be indebted to them. I feel the same way regarding those on the front lines in the battle against COVID-19. They have risked their health, isolated themselves from loved ones and put others before self to ensure our collective safety. History will

remember these heroes much like it does the first responders on 9/11.

Savills is a purpose-driven firm with a long history of supporting its employees, clients and communities. How has Savills adapted its business and the way it works during this unprecedented time in order to continue to effectively support its employees, clients and communities?

During the pandemic, we prioritized job preservation above all else, and we have been successful at maintaining our workforce nearly 100

percent intact throughout these challenging times. We have not only gone forward with our rotational Junior Broker Program, which will begin in October, but expanded it.

Additionally, we leveraged every tool at our disposal to ensure that our professionals and clients felt supported and remained informed during these unprecedented times. Our Workplace Strategy Group’s “Getting Back to the Office” document and our internal reopening guideline, “How We’re Re-Opening,” which we have selectively shared, provide a detailed and a tangible roadmap for clients as they plan their respective returns to the office – they are the best documents of their type I have reviewed.

We also conducted multiple webinars to keep our internal and external stakeholders up to date on the latest trends associated with COVID-19. Our marketing and communications teams developed the Savills Speakers Bureau to make our COVID-19 content easily accessible to clients, media and employees.

From a business standpoint, our professionals approached the “work from home” experiment with the same tireless work ethic they demonstrated in the office. During the pandemic we continued to complete transactions across the United States and shared select case studies in our internal “Big Wins” series, which has been a hit. In August alone, we represented Eisai Inc. in the largest new office lease in New Jersey since 2016 and Guardant Health in the largest lease in Silicon Valley this year.

At the beginning of the pandemic, we partnered with the Food Bank of New York City to launch a virtual food drive for those most in need. The firm also partnered with Operation USA to donate funds used to purchase much needed PPE for our front line heroes.

How have Savills’ employees changed the way they work in order to be effective with the changes that have been necessary for all businesses to make and how proud are you to see the resilience of your team?

Proud is an understatement. Despite being away from the office, our professionals remained steadfast in how they work, balancing Savills’ responsibilities with duties at home.

On a personal level, I am most appreciative of the personal connections our employees have made with each other, including me. One of my favorite things to come from this experience has been our Stronger Together series, exemplifying our culture and showcasing pieces of content created by employees from all levels. In a recent entry, one of our professionals spoke about feeling the need to perform while navigating the complexities of being a full-time mom of three and an all-star professional. Her

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solution was authenticity, which has allowed her to remove the proverbial stage and spend more time making genuine connections with contacts through shared experiences. The series shines a light on the fact that we are in this together and experiencing similar highs and lows.

Personally, I have found my time in the office to be refreshing, and others have shared this sentiment with me. When I am not in the office, I place a premium on making meaningful connections with employees, either via phone or video calls. I also try to meet with many NYC-area employees for casual meetings – either walks, patio conversations, local lunches, or joint exercise. This ensures we stay connected even though we are not in the physical office.

Savills has a long and deep commitment to New York City which has been heavily impacted by the pandemic. What are the keys to New York City’s recovery and how critical is it for there to be a strong public/private partnership to ensure a safe and effective reopening of New York City?

New York City has been, and always will be, resilient. After 9/11, few believed that Downtown Manhattan would recover. Not only did it recover, but it thrived, transforming into a 24/7 neighborhood, now one of the most desirable in New York City. We will bounce back from this unprecedented period. However, the key to the city’s recovery begins with the gradual and safe re-opening of its office buildings. Surveys have indicated that a majority of Gen Z and millennials reported less than ideal work from home conditions and want to return to the office. The fact of the matter is that the city’s workforce contributes greatly to its economy and the longer offices remain closed, the more significant, and negative, the impact is.

Looking forward, if housing costs go down, we will begin to see a new generation of residents moving into the city who could not previously afford to do so. This new influx of talent will play a significant role in elevating the city back to prominence.

New York City is fortunate in having the greatest vehicle for public and private partnership in the country, if not the world. The Partnership for New York City has put out a comprehensive report on how New York City can recover from the pandemic. The Partnership’s report outlines several steps that need to be taken by private and public stakeholders for our great city to recover and continue thriving. The Partnership continues to help drive solutions through its formidable membership, including Savills.

Savills is committed to building a diverse and inclusive workforce. Will you discuss these efforts and how critical is it for the company to have diverse perspectives and experiences at the table when making business decisions?

As a company, we can only look forward when it comes to building a diverse and inclusive workforce. Despite the efforts made in the past, many of which are commendable, we recognize that we must do better. We expressed a need to put a singular focus on the Black community. To that end, we committed to expanding our junior broker training program by 25 percent to include additional racially diverse candidates. I took on two mentees and established an African American affinity group called Black Excellence United (BeU) Employee Resource Group (ERG). ERGs are a voluntary and employee-driven network to help foster a diverse, inclusive and equitable workplace. We also joined the Partnership’s CEO-driven business commitment to advance diversity and inclusion in the workplace.

I would be remiss if I did not mention that our Human Resources department and our recruitment teams have been focused on enhancing our pool of diverse candidates at every level. Since January 2019, when I assumed the role of President, 100 percent of the executive hires and promotions at the HQ level have been women and/or people of color.

Globally, among companies of our size, Savills ranks #1 in our industry as a leader for gender diversity in the boardroom, with 50 percent (exceeding the Hampton-Alexander Review target of 33 percent) of the independent directors on the Global Board of Directors being women.

During this difficult and uncertain time, what are you telling your people and what would you say to young people across the country who are deeply concerned and uncertain about the future?

This has been an enormous challenge for all of us. Like before, we will emerge from this historic period stronger, and we will adapt to our “new normal,” whatever it may be. As a leader, and especially during these times, I follow and preach three critical things:

1 – Stay focused on the longer-term strategic goals, while dealing with, but not allowing yourself to be distracted by, critical day-to-day challenges. Reading books like “How Ike Led,” which was written by his granddaughter Susan Eisenhower, has helped me refine this philosophy, especially considering that I am no longer in a position to give day-to-day, hour-by-hour supervision. When you have the advantage of a strong leadership team like we have at Savills, you can successfully leverage that team.

2 – Communicate constantly. As I mentioned above, I regularly connect with employees via video conferencing, phone or in person whenever I get the opportunity to do so. I also send regular company-wide communications and have an active presence on Twitter, LinkedIn and our internal network where I share personal updates and celebrate our company’s many wins.

3 – Stay true to yourself. I am an optimistic person by nature and always try to exude a level of high energy, which I’d like to think rubs off on folks I interact with. That said, it’s also important to take a step back and show empathy, specifically to those with school-aged children. I have a very high level of respect and admiration for our employees who have balanced work with the demands of home life. ●

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