

Clients, Community, and Culture

An Interview with Bruce E. Mosler, Chairman of Global Brokerage, Cushman & Wakefield, Inc.

EDITORS' NOTE As Chairman of Global Brokerage, Bruce Mosler advises major tenants and investors on strategic real estate matters, managing key client relationships on behalf of the firm globally. Widely respected as one of the commercial real estate industry's most influential and talented professionals, Mosler has leased millions of square feet worth billions of dollars throughout his career, has been a formative leader at Cushman & Wakefield for over 20 years, and has executed deals that have shaped the fabric of New York City. Mosler served as President and CEO of Cushman & Wakefield from 2005-2010, leading the firm from \$800 million in sales to \$2.1 billion and diversifying the company's revenue stream by 30 percent through expansion of the business in Europe and the Asia-Pacific region. Prior to this, Mosler was President of U.S. Operations and implemented a number of initiatives for the firm, including creating national leadership roles in industrial, retail and multi-family and creating the Cushman & Wakefield Alliance, a first-of-its-kind affiliate network of top independent, minority-owned-business, real estate companies operating as a unified team with Cushman & Wakefield. Earlier in his career, Mosler served as President of the Eastern Region at Galbreath Riverbank.



Bruce E. Mosler

Mosler has enjoyed prolific, long-term relationships with a number of public and private companies and not-for-profit organizations over the years, overseeing real estate strategies for projects large and small, including Brookfield Properties, RXR Realty, Vornado, JPMorgan Chase, NYU University Hospital (The Langone Center), Citigroup, the Brooklyn Nets and MetLife, among others. Mosler is the recipient of a myriad of industry honors, including a two-time recipient of the Real Estate Board of New York's (REBNY) Deal of the Year Award for ingenious brokerage. Well-known for his commitment to a number of civic causes, Mosler has been recognized with several philanthropic industry awards, including REBNY's Kenneth R. Gerrety Humanitarian Award and Louis Smadbeck Brokerage Recognition Award, the US Marine Corps-Law Enforcement Foundation's Commandant's Leadership Award and the Leadership in Support of the Military Award by the New York Council Navy League of the United States in 2017. He received the 2018 Honorary Doctoral Degree by the Rabbinical College of America. Mosler sits on numerous boards, including serving as Chairman of Cushman & Wakefield's America's advisory council and, most notably, has directed much of his attention toward veteran and military issues. He

is the Founder and Chairman of Cushman & Wakefield's Military and Veterans Program and the Co-Chairman of the Intrepid Sea, Air and Space Museum. From 2011-2017 he served as Chairman of BENS (Business Executives for National Security), where he continues his engagement as Chairman Emeritus on their President's Council. His previous roles include the DBB (Defense Business Board) and the Senior Civilian Advisory Board of the United States European Combatant Command (EUCOM). Mosler also serves on the Board of Governors of the Real Estate Board of New York (REBNY) and is a member of the boards of the IAVA (Iraq and Afghanistan Veterans of America), Navy League of the United States, Police Athletic League (PAL), ISW (Institute for the Study of War), and Syracuse University Institute for Veterans and Military Families (IVMF), among other civic and charitable organizations.

FIRM BRIEF Cushman & Wakefield (cushmanwakefield.com) is a leading global real estate services firm that delivers exceptional value for real estate occupiers and owners. Cushman & Wakefield is among the largest real estate services firms with approximately 50,000 employees in over 400 offices and approximately 60 countries. In 2021, the firm had revenue of \$9.4 billion across core services of property, facilities and project management, leasing, capital markets, and valuation and other services.

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What have been the keys to Cushman & Wakefield’s industry leadership?

Culture is the baseline from which we drive our success. There is also a relentless pursuit of connectivity between Cushman & Wakefield and our community. Giving back is at the core of that belief. At Cushman & Wakefield, we know that the sustainable success of our firm depends on a vibrant and flourishing community. The thread that leads to our success is culture, community, and giving back which allows us to perform at the highest levels.

How do you define the Cushman & Wakefield Global Brokerage advantage?

It starts with a great platform. At Cushman & Wakefield, when you look at the totality and the depth of the services that we are able to provide to clients, such as our Global Occupier Services Group, our Valuations Group, our Consulting Group, our Workplace Innovation Group, to name a few – these are the differentiators. In addition to our platform, it comes down to the people, and the experience and expertise that our people bring to clients. Another differentiator is leadership. The leadership of Cushman & Wakefield is fully committed to our clients, community, and culture.

An example would be how Cushman & Wakefield responded to the pandemic. We immediately formed a Global Recovery Readiness Task Force with our professionals across the globe to develop best practices, products, and partnerships for the recovery process and to help landlords and tenants prepare for what was ahead. We had a unique perspective because of our experience with the 800 million square feet of buildings we manage in China, and based on what we learned in China, we implemented a safe return to the office, and we were one of the first during the pandemic to produce and share our lessons learned for free, including our award-winning Six Foot Office design concept, our Recovery Readiness operating manual and the emphasis of the importance of workplace innovation. This is the type of leadership that Cushman & Wakefield is known for.

How important is collaboration within the different service lines at Cushman & Wakefield?

It is not possible to overstate the importance of collaboration. We work with sophisticated clients and deal with complex transactions. Tenants want to understand the impact of the transaction to their balance sheet, which means

that each deal needs to be structured to the needs of the specific company, and this takes a comprehensive approach in order to serve the client in the most effective way possible.

We are always adding new services to meet the needs of clients, such as labor analytics, which helps to identify where our tenants’ workforce wants to be, and it is this type of innovation that keeps Cushman & Wakefield at the top of the industry. Clients in today’s environment are asking us what they should be doing and are looking for advice and counsel, and we have the platform, service lines, collaboration, and talent to meet their needs.

What are your views on the future of work and the hybrid workforce?

There is no question that technology has impacted a person’s ability to communicate and work remotely, but it is important to acknowledge that we are just at the beginning of understanding just how much it impacts the workforce. I believe that going forward the big change will be about how the workplace is designed in order to have an environment that motivates your workforce, such as air systems, buildings that are going to reach a carbon neutral footprint, and ESG standards – those are things that are here to stay.

Technology will allow for people to work one or two days a week from home, but we are still in the early days and are not finished with dealing with the pandemic. We need to acknowledge that the workplace has evolved, but we also need to acknowledge that collaboration and innovation comes from people working together under the same roof. This is the best way to illicit the best ideas and to develop how to implement those ideas.

Is there an effective understanding about the impact that office space has on workforce production and driving business performance?

I think that leadership is aware that their ability to recruit and retain their workforce, and to continue to compete in the war for talent, depends on their location and their office space design. We have seen a push toward locations that offer one-stop on mass transportation for accessibility, as well as a focus on design innovation around more conference capabilities and collaboration spaces.

Will you discuss Cushman & Wakefield’s Military and Veterans Program and how you define the mission of this initiative?

A number of senior leaders at Cushman & Wakefield knew that there was a great deal of diverse talent coming from our military. As a matter of fact, outside of recruiting from a wide range of universities, the most diverse talent pool that you can recruit from are those that are finishing their military service. It was a natural place for Cushman & Wakefield to look to build talent for the organization, so I feel it is important to note that we did not start this program for charitable purposes. We started it because we wanted to recruit from a very diverse pool of talent, knowing it would better our organization and bring a different type of leadership to the organization since these were experienced people who understood the importance of collaboration and teamwork.

We have continued to invest in the program over the past ten years and are proud of who we have brought into the organization and the impact that these talented and hardworking people have made at Cushman & Wakefield. We are seeing high performers come from the military ranks and look forward to continuing to build on the program. We are now rated a top ten military employer.

What has made the real estate industry so special for you?

I fell in love with it straight out of college. It provides a career where entrepreneurialism is at the core of success, where teamwork is a key part of the equation, and where culture and brand matter. I always wanted to be at Cushman & Wakefield – it took me awhile to get here, but Cushman & Wakefield always represented to me the best, and once I arrived, I knew that this was the place where I wanted to finish my career.

How important was it for you to have mentors during your career?

I can’t possibly put in context the importance of finding mentors and I was blessed to have mentors that took me under their wing early in my career. I believe that mentors bring wisdom, and if you want to accelerate your career, you must have wisdom. Wisdom brings context and wisdom brings experience which allows you to make better judgments and derive better outcomes for your clients.

Are you able to take moments to reflect on your accomplishments and to celebrate the wins?

It is important to take moments to celebrate successes since this means that you have achieved a positive outcome for your clients. I enjoy taking these moments with the team since it is a team effort. ●