

GLOBAL Leaders **TODAY**

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Real Estate Leadership:

BARBARA CORCORAN'S Rise to the Top

ALSO INSIDE

From Combat to Capitalism:
The Transformative
Journey of
Robert Kiyosaki

Pg 16

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From the Editor

Dear Readers,

We are thrilled to present the April-June issue of Global Leaders Today, with the theme “Real Estate Leadership: Navigating Change and Driving Success.” The focus of this issue is on visionary leaders who are steering the real estate industry through changes and delivering outstanding results. From executives and founders representing a wide range of regions and cultures, we have selected inspiring real estate leaders to share their insights and experiences navigating the ever-evolving real estate landscape.

We are proud to feature leaders such as Mai-Lan Trinh, the recipient of the coveted FIABCI President’s Medal of Honor in recognition of her lifetime achievements, Rafael Escobar Cañas, a serial entrepreneur in Chile who has transformed community associations in the country and Samuel Azasu, an experienced educational developer and Counselor of Real Estate (CRE®) with his work spanning across Sweden, the UAE, South Africa, and Spain. In addition, we have also included thought-provoking contributions from leading real estate experts such as our President, Prof. Jeevan D’Mello, CEO of Zenesis Corporation; Pepe Gutierrez, Founder of Administrapolis SL, Wesn International SAS and Megafincas Alicante SLP and Prof Nancy W. Gleason, Associate Professor of Practice, Political Science, NYU Abu Dhabi and Director, Hilary Ballon Center for Teaching and Learning sharing her views on ChatGPT and its potential impact on the future of education.

In conclusion, I want to express my gratitude to the talented and dedicated team at Global Leaders Today for creating such an outstanding and inspiring edition. Moreover, I would like to acknowledge and extend my appreciation to our valued readers, who have supported us with their time, engagement, and feedback. Your active involvement has been a source of motivation for us to strive for excellence. Thank you for being a part of this journey with us, and we hope that the content we bring to you continues to inform, educate and inspire in meaningful ways.

Best Regards,

Elena Arnaiz

Editor at Global Leaders Today

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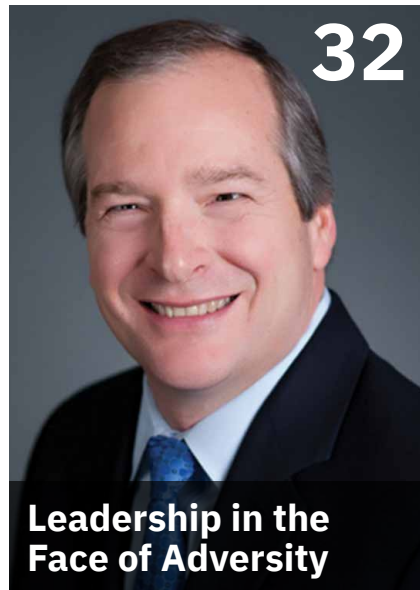
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Contents

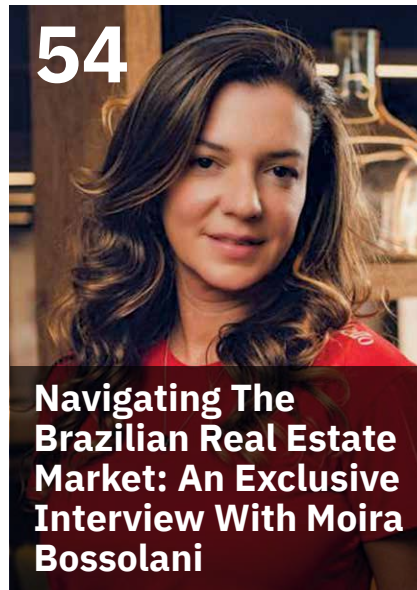


16 From Combat to Capitalism: The Transformative Journey of Robert Kiyosaki



32

Leadership in the Face of Adversity



54

Navigating The Brazilian Real Estate Market: An Exclusive Interview With Moira Bossolani

| | |
|--|----|
| News | 06 |
| Real Estate Leadership: Navigating Change and Driving Success | 10 |
| Newsmakers | 12 |
| The PropTech Revolution Is Here To Stay | 14 |
| From Combat to Capitalism: The Transformative Journey of Robert Kiyosaki | 16 |
| Barbara Corcoran's Rise to the Top | 18 |
| Opening Doors | 22 |
| Unlocking Potential: The Importance of Leadership Development in Today's Business World | 26 |
| The Big Fix | 28 |
| Leadership in the Face of Adversity | 32 |
| Effective Leadership in Changing Times | 34 |
| Leading The Way In Chilean Real Estate | 36 |
| A Legacy Built on Hard Work & Altruism | 38 |
| From Combat to Capitalism: The Transformative Journey of Robert Kiyosaki | 40 |
| REM 50 The Must-Have Coffee Table Book for Real Estate Pros in the UAE! .. | 42 |
| Breaking Barriers: Samuel Azasu's Vision for Inclusive Real Estate Education | 44 |
| Globalization and the Future of Property Management in Japan | 46 |
| Industry Leadership for Higher Education Reform Given ChatGPT | 48 |
| Sam Zell: The Entrepreneur and Investor Who Changed the Game | 50 |
| How Real Estate Can Be The Next Frontier For The Metaverse | 53 |
| Navigating the Brazilian Real Estate Market: An Exclusive Interview with Moira Bossolani | 54 |
| A Visionary Entrepreneur: The Story of Dr. Lee Shau-Kee | 56 |

REVOLUTION 23

SPRIGIONA IL LEADER CHE C'È IN TE

ROMA 5 MAGGIO 2023

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MARIO
TURA DE MARCOJEEVAN
D'MELLOMASSIMILIANO
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DE ANGELISPAOLO
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NEWS

Solar Power To Surpass Coal Capacity In Australia, Reports Consultancy



According to industry consultancy SunWiz, Australia's rooftops have a total capacity of 20 gigawatts of solar panels, which is expected soon to surpass the entire coal industry's electricity production capacity. Currently, almost one in three Australian households have installed solar panels,

giving the country the highest penetration rate of solar photovoltaics in the world. Among the Australian states, Queensland has the highest share of solar panels installed on suitable dwellings, with 82% penetration, followed by South Australia with 78%, New South Wales with 51%, and Victoria with 43%.

Queensland's sunny climate has led residents to install 5.2GW of solar PV, and the state is set to reach 1 million rooftop solar panel systems soon. Meanwhile, NSW is adding the most additional capacity of any state, with almost 100 MW installed each month, according to SunWiz. Rooftop solar is now the largest electricity supplier during the middle of the day, driving down demand in the national electricity market. However, large-scale generators, particularly coal plants, face challenges in meeting fluctuating demand due to the increasing availability of solar power.

Warwick Johnston, the managing director of SunWiz, highlights that when the household solar panel capacity is combined with the 11 GW of large-scale solar plants, solar energy has become the largest fuel source for electrical power in Australia. During the middle of the day, rooftop solar is frequently the primary source of electricity supply, leading to record-low demand in the national electricity market, even during peak usage periods such as the December quarter.

Xi Jinping Reappointed For Third Term As President In Ceremonial Vote

On Friday, March 10th, China's political elite officially endorsed Xi Jinping for an unprecedented third term as the country's President. This ceremonial vote, conducted in the Great Hall of the People in Beijing, solidifies his control and establishes him as the longest-serving head of state of Communist China since its founding in 1949. The vote was a highly orchestrated political theater designed to showcase the unity and legitimacy of the ruling elite. Xi received a unanimous 2,952 votes, followed by a standing ovation, reaffirming his position as the preeminent political figure in China.

Xi Jinping's reappointment as the President of China, a largely ceremonial role in Chinese politics, was widely

expected after he secured an unprecedented third term as the head of the Chinese Communist Party in October 2022. As China's most authoritative leader in decades, Xi's reappointment reinforces his position as the preeminent political figure in the country. Despite the presidency being symbolic, Xi's power lies in his simultaneous roles as the head of the party and military. He was reaffirmed as the leader of both, the Communist Party congress in October.

In addition to Xi Jinping's reappointment as President, the National People's Congress (NPC) appointed other influential state leaders, including Zhao Leji as the head of the NPC and Han Zheng as the Vice President of China. The newly appointed leaders took a



public oath of allegiance to the Chinese constitution in the Great Hall of the People. Furthermore, the NPC approved a comprehensive plan to reform institutions under the State Council, which includes creating a financial regulatory body, a national data bureau, and a restructuring of the science and technology ministry.

Meta Is Reportedly Developing A Decentralized Social Network To Rival Twitter



Meta, formerly known as Facebook, is reportedly developing a decentralized, text-based social network, known internally as Project P92, which may pose a competitive threat to Twitter. The platform is expected to be a stand-alone app where users can log in using their Instagram credentials. The development of such a platform could attract Twitter users seeking alternatives following changes in the site's policies after Tesla CEO Elon Musk took over. Tech newsletter Platformer first reported on the development of the P92 project.

A Meta spokesperson confirmed the plans, saying the company is exploring a new social network for sharing text updates that could provide a separate space for creators and public figures to share timely updates about their interests. The project is led by Adam Mosseri, the head of Instagram, and marks Meta's expansion beyond Facebook, Instagram, and WhatsApp.

Decentralized social networks have gained traction as they rely on a uniform protocol used by individual servers, avoiding centralized control of content and possible censorship. It still needs to be made clear how long Meta has been working on P92 or if the company has started developing it. A source familiar with the matter said the idea is still a 'work-in-progress,' according to Moneycontrol. Meta is also looking into integrating P92 with existing social networks such as Twitter or Mastodon, relying on a protocol called ActivityPub, the report added.

United Nations Reaches Historic Agreement To Protect Marine Life In High Seas



The United Nations members have reached an agreement on a treaty to protect biodiversity on the high seas, marking a significant turning point in conservation efforts for vast areas of the planet previously hampered by a patchwork of laws. The treaty is the first of its kind for the high seas, with the U.N. Convention on the Law of the Sea coming into force before the concept of marine biodiversity was well-established. The agreement followed two weeks of talks in New York, and it is hoped that the treaty will provide a

more unified approach to protecting and conserving the world's oceans.

The high seas are regions outside national boundary waters and are essential for biodiversity conservation, but previous efforts to protect them have been hampered by a confusing patchwork of laws. The U.N. Convention on the Law of the Sea, which came into force in 1994, did not have any provisions for protecting marine biodiversity. However, the new treaty represents a turning point for the high seas conservation.

Georgetown marine biologist Rebecca Helm emphasized the importance of protecting the oceans, which comprise nearly half of the planet's surface and constitute a central global commons alongside the atmosphere. Despite receiving less attention, Helm noted that safeguarding the high seas is "absolutely critical to the health of our planet."

EV Maker Rivian Aims To Raise \$1.3 Billion Through Convertible Notes Amid Demand Concerns



Rivian Automotive announced its intention to raise \$1.3 billion through a sale of convertible notes, joining the growing list of electric vehicle (EV) manufacturers seeking to accumulate cash in the face of weakening demand. The convertible notes will be sold to institutional investors to support the development and launch of Rivian's smaller R2 vehicle series, which is now expected to arrive in 2026. The investors will have the option to purchase additional notes valued at up to \$200 million, over and above the initial \$1.3 billion. Shares of Rivian plummeted by over 14% on Tuesday, March 7th, following the announcement.

Although Rivian has a healthy cash balance, it has recently taken measures to conserve cash, such as laying off 6% of its workforce and delaying the launch of its R2 series of vehicles by a year. Rivian had \$12.1 billion on hand as of the end of 2022, according to its fourth-quarter earnings presentation on February 28th, which the company said would be enough to fund operations through 2025. However, like other electric vehicle manufacturers, Rivian is seeking to raise additional cash to finance the development and launch of new models.

In addition, Rivian's announcement of lower-than-expected vehicle production for 2023 may indicate a shortfall in demand for its expensive SUVs and pickups. Similarly, Lucid Motors, another EV startup focused on luxury vehicles, recently guided investors to lower-than-expected production levels in 2023 and plans to increase its marketing efforts in the coming months, suggesting that it is also experiencing weaker-than-anticipated demand.

Mattel Honors Dr. Maggie Aderin-Pocock With A 'Barbie Role Model' Doll



Dr. Maggie Aderin-Pocock, a prominent British space scientist, has been recognized as a “Barbie Role Model” by toy manufacturer Mattel for making space and science more accessible to girls. Her customized ‘Her’ doll is dressed in a starry outfit and comes with a miniature telescope accessory, paying tribute to her work with the James Webb Space Telescope. Dr. Aderin-Pocock is one of the seven women honored in this collection, including YouTube CEO Anne Wojcicki and Prof. Dr. Antje Boetius, a professor of Paediatrics and Epidemiology at the University of California.

Dr. Aderin-Pocock is hopeful that the new Barbie doll based on her will inspire young girls to pursue their dreams, stating that she wants to “remind girls that when you reach for the stars, anything is possible.” She has spent her career making space science more accessible to girls. She was recently appointed as the new chancellor at the University of Leicester, known for space research.

Mattel UK’s Marketing Director, Kelly Philp, expressed Barbie’s commitment to showcasing more STEM careers for girls, as the field is widely recognized for under-representing women globally. Philp says, “In the UK, women make up only 26% of the STEM workforce, so highlighting exciting careers such as Dr. Maggie’s in space science is one way Barbie aims to inspire girls to consider STEM fields as viable career options.”

Elevated Stress Levels Linked To Cognitive Decline, Finds New Study



A new study has found that individuals with elevated stress levels are more likely to experience a decline in cognitive function, which can impact their ability to learn, concentrate, and remember things. Published in JAMA Network Open, the study revealed that even after accounting for uncontrolled cardiovascular risk factors and poor lifestyle factors, individuals with elevated stress levels were 37% more likely to have poor cognition. While stress is already known to take a physical toll on the body, increasing the risk of stroke, poor immune response, and unhealthy behaviors, this study highlights the

potential impact of stress on cognitive abilities.

The study was conducted over a decade on thousands of participants who were asked to self-assess their stress levels and were surveyed for cognitive function. It focused on understanding disparities in brain health among Black people and those living in parts of the South known as the “stroke belt.” The findings suggest that managing stress may be crucial in maintaining cognitive function over time.

“The relationship between stress and cognitive function is a “vicious cycle,” said Dr. Amy Arnsten, a professor of neuroscience at Yale School of Medicine. “These stress-signaling pathways get released, and they rapidly impair the higher cognitive functions of the prefrontal cortex that includes things like working memory,” said Arnsten, who has researched how stress affects the brain. “With chronic stress, you lose gray matter in the prefrontal cortex, in sadly the exact regions that are involved with inhibiting the stress response and those areas that give you insight that you need help.”

Apple’s Focus On India Grows As Company Reshuffles International Management



Apple is restructuring its international management to prioritize India as its own sales territory, marking the first time that India has received this distinction from the technology giant. This move shows India’s growing importance in Apple’s business strategy, with the Asian nation gaining prominence. Sources report that Apple has experienced a surge in demand in India, prompting this shift in focus toward the region’s unique opportunities and challenges.

Apple is reportedly making changes to its management following the retirement

of its vice president of India, Middle East, Mediterranean, Eastern Europe, and Africa, Hughes Asseman; as per sources, the iPhone maker is elevating its India’s head, Ashish Chowdhary, who will now report directly to Michael Fenger, Apple’s head of product sales. However, a company spokesperson has declined to comment on the matter.

Despite a 5% decline in total sales, Apple has recorded record revenue in India in the last quarter. To further expand, the company has launched an online store and plans to open its first retail outlet in India later this year. During the last earnings call, CEO Tim Cook emphasized Apple’s efforts to tap into the Indian market. He likened the company’s approach to its early days in China, currently, its second-largest sales region after the US and Europe, generating around \$75 billion annually for the tech giant.

Adidas Faces First Annual Loss In 31 Years After Yeezy Split



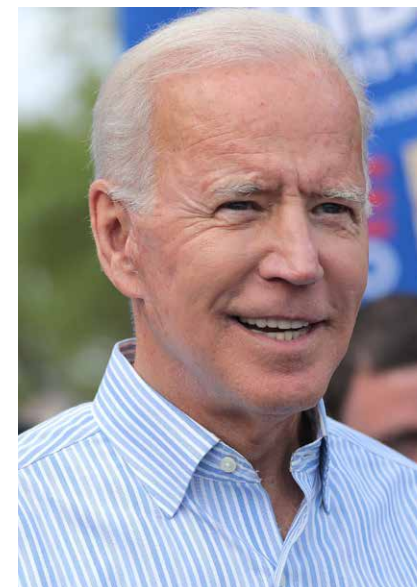
Adidas, the German multinational sportswear corporation, announced a significant loss in the fourth quarter of the year and reduced its dividend following the costly termination of its partnership with Kanye West’s Yeezy brand in October. The company recorded an operating loss of 724 million

euros (\$763 million) in the fourth quarter and a net loss from continuing operations of 482 million euros. Adidas will propose a reduced dividend of 70 euro cents per share at its annual general meeting scheduled for May 11, compared to 3.30 euros per share in the previous year, to reflect its poor performance.

According to recent reports, Adidas has projected an operating loss of 700 million euros for the full year 2023, which would mark the company’s first annual loss in 31 years. The projection includes an expected 500 million euro inventory write-off related to its terminated Yeezy partnership and 200 million euros in one-off costs. Moreover, the company reported a decline of 1% in currency-neutral revenues during the fourth quarter due to the discontinuation of the Yeezy partnership, which is expected to continue in 2023, with a high-single-digit rate decrease anticipated for the year.

Adidas terminated its profitable partnership with rapper and fashion designer Ye, formerly known as Kanye West, in October, following a series of antisemitic remarks made by the artist. Prior to the partnership’s termination, the sportswear company had warned of a significant revenue decline if it failed to sell its extensive, unsold inventory of Yeezy footwear. The company has projected that its underlying operating profit will be at a ‘break-even level’ due to the loss of potential sales worth €1.2 billion from the unsold Yeezy stock.

Biden Administration Proposes \$27.2 Billion Budget For NASA, With Emphasis On Artemis Lunar Program And Mars Mission



On Thursday, March 9th, a proposed budget for the year 2024 revealed that President Joe Biden is seeking to augment the funding for the National Aeronautics and Space Administration (NASA) to \$27.2 billion. This proposed budget represents a 7% increase from NASA’s budget in the fiscal year 2023, with a greater allocation of funds for the space agency’s Artemis lunar program.

The Artemis program is slated to receive \$8.1 billion, \$500 million more than the previous year’s budget. Additionally, the Biden administration aims to earmark \$949 million for a mission dedicated to the acquisition of Mars rock and soil samples. The proposed budget also includes an additional \$180 million to facilitate NASA’s development of

a “space tug,” which will assist in deorbiting the International Space Station, which is expected to retire in 2030. Furthermore, the proposed budget sets aside \$39 million to study orbital debris risk around the Earth.

It is essential to bear in mind that while the proposed budget provides a blueprint for the allocation of funds, it is subject to changes during the Congressional approval process. The final budget amount may be adjusted, reduced, or increased based on various factors, such as national priorities, economic conditions, and political considerations. Additionally, Congress has the power to decide how the allocated funds are distributed across NASA’s various programs, leading to further modifications from the original proposal.

Real Estate Leadership: Navigating Change and Driving Success

Real estate is a dynamic and ever-changing field that demands leaders to be agile and proactive in navigating constant shifts in the industry landscape and driving success for their organizations. The current economic and social climate presents unprecedented challenges for real estate leaders, making adaptability and strategic thinking imperative for thriving and leading in this industry. With the stakes higher than ever, real estate leaders must possess the skills to navigate change and make calculated decisions that will guarantee the growth and prosperity of their organizations.

One of the biggest challenges facing real estate leaders today is the changing nature of the industry itself. Technology has disrupted the traditional ways of buying and selling property, and leaders must be able to navigate these changes in order to stay competitive. This requires embracing new technologies and digital platforms and creating innovative business models that take advantage of these changes.

Virtual reality (VR) and augmented reality (AR) technology, as well as investments in the metaverse, are significant trends expected to drive the real estate industry in 2023. Due to the pandemic, many real estate agents and property owners have had

to resort to virtual property tours as an alternative to traditional live showings. This approach has shown numerous benefits, with a survey conducted by Matterport revealing that listings with 3D virtual walkthroughs close 31% faster and sell for up to 9% more.

The continued growth of virtual real estate and investment opportunities is another trend expected to drive the real estate industry in 2023. The global metaverse real estate market, which includes virtual properties and investments in virtual worlds, was valued at \$821.9 million in 2021 and is projected to increase to \$5.95 billion by 2028. These trends underscore the critical importance of real estate leaders staying informed and strategically utilizing these technologies to drive success for their organizations.

In addition to technology trends, there is also a growing recognition of the importance of a human-centric approach in the real estate industry. In recent years, there has been a shift in the perception of the sector, with an increasing emphasis on the role of people, including employees, customers, and community members, at the heart of the industry. Positive company culture and the well-being of employees are now seen as crucial for sustained growth and success.

According to a survey conducted by Heidrick, CEOs in the real estate

industry are committed to making a positive impact in their role for the long-term benefit of their business, communities, and individuals. As a result, the role of the real estate CEO is evolving, with 83% of those surveyed believing that the position will change over the next decade. Additionally, 76% of respondents anticipate a change in the ideal competencies for future CEOs. As the role of the real estate CEO evolves, it is predicted that future leaders will be sourced from both within the industry and other asset-heavy or consumer-oriented sectors. This will provide a unique blend of industry-specific knowledge and a diverse skill set, allowing for a more comprehensive approach to leading and driving success in the real estate industry.

This shift in the role of the CEO highlights the need for real estate leaders to stay informed and consider how they can leverage new technologies and the human-centric approach to drive growth and prosperity for their organizations. The April-June edition of Global Leaders Today's Quarterly Edition will feature real estate leaders who are leading the way in driving this change and shaping the future of the industry. Representing diverse geographies and cultures, these leaders personify the transformational leadership crucial for creating sustainable real estate development and community engagement.



NEWSMAKERS

Desirée Patno

President & CEO, Women in the Housing and Real Estate Ecosystem (NAWRB)



With almost three decades specializing in the Housing and Real Estate Ecosystem, she leads her executive team's expertise of championing women's economic growth and independence. Representing Fortune 100 companies in their relocation needs and selling thousands of properties across multiple platforms, she brings insider knowledge to NAWRB's mission of advancing women and women-owned businesses. As Chairwoman of NAWRB's Diversity & Inclusion Leadership Council (NDILC), she oversees the Council's efforts to raise the number of women leaders and grow women's employment and empowerment at all levels in the housing ecosystem. NAWRB has raised awareness of diverse opportunities, supporting the development and implementation of workforce and supplier diversity standards for the multi-trillion dollar housing sector since 2010.

Desirée Patno is the CEO and President of Women in the Housing and Real Estate Ecosystem (NAWRB) and Desirée Patno Enterprises, Inc. (DPE).

George Hongchoy

Executive Director & CEO, Link Real Estate Investment Trust



George Hongchoy is the Executive Director and Chief Executive Officer of Link Real Estate Investment Trust, and a member of the Finance and Investment Committee and the Nomination Committee of the Manager. He is also one of the responsible officers of the Manager for the purposes of the SFO, a director of The Link Holdings Limited, Link Properties Limited, The Link Finance Limited and a number of subsidiaries of Link. He was named one of Harvard Business Review's 100 BestPerforming CEOs in the World 2019, the Country Winner of Hong Kong/Macau Region in the EY Entrepreneur of the Year 2017 China Award, Business Person of the Year by DHL/SCMP Hong Kong Business Awards in 2015, and was also presented with the Director of the Year Award (Listed Companies – Executive Directors) by The Hong Kong Institute of Directors in 2011.

Gary Keller

Co-Founder & Chairman, Keller Williams Realty



Gary Keller is Co-Founder and Chairman of Keller Williams Realty, the largest real estate franchise in the world. He is the New York Times bestselling author of numerous books, including The Millionaire Real Estate Agent, The Millionaire Real Estate Investor, SHIFT: How Top Real Estate Agents Tackle Tough Times, and, most recently, The ONE Thing: The Surprisingly Simple Truth Behind Extraordinary Results. A recipient of the Ernst & Young Entrepreneur of the Year Award and finalist for Inc. Magazine's Entrepreneur of the Year, Keller is widely recognized as a business leader. Inman News named him one of the 100 most influential leaders in the real estate industry. He was voted one of the five "most admired people" in a survey by REAL Trends.

NEWSMAKERS

Mary Ann Tighe

CEO, CBRE



Mary Ann has been CEO of CBRE's New York Tri-State Region since 2002, a region of 3,800 employees. Under her leadership, CBRE has become New York's preeminent firm, outdistancing all competitors in market share, revenue and margins. Mary Ann is a nine-time winner of the Real Estate Board of New York's Deal of the Year Award for ingenious brokerage, a record number of wins since the award was created in 1944. She received the Louis Smadbeck Memorial Broker Recognition Award, REBNY's highest award in brokerage, and REBNY's Bernard H. Mendik Lifetime Achievement Award. Mary Ann was also honored by the NYU Schack Institute of Real Estate with its Urban Leadership Award; she was the first woman to receive this award. Most significantly, Mary Ann has enjoyed unbroken, long-term relationships with a number of public and private companies and non-profit organizations, shaping and implementing their real estate strategies for large and small projects.

Nykea Pippion McGriff

Vice President of Strategic Growth, Coldwell Banker Residential Brokerage



As Vice President of Brokerage Services with Chicago's City Center management group, Nykea Pippion McGriff supports real estate professionals in the West Loop, Lincoln Park and Gold Coast offices of Coldwell Banker Realty. Nicknamed the "Deal Doctor," Nykea's long list of professional designations

include ABR®, BPOR, CIPS, GRI, PSA and SFR®. Nykea currently serves as a governor-appointed member of the Real Estate Administration and Disciplinary Board of the Illinois Department of Financial and Professional Regulation (IDFPR). She is also a member of the executive committee of the National Women's Council of REALTORS®, federal political coordinator for the National Association of REALTORS® and member of the Alpha Kappa Alpha Sorority. Following her groundbreaking role as the first female African American treasurer of the Chicago Association of REALTORS®, Nykea was elected its first female African American president in 2019. She also served as president of the Women's Council of REALTORS® Illinois in 2019 and was voted Industry MVP in Chicago Agent Magazine's Agents' Choice Awards in 2018.

Samih Sawiris

Founder & Chairman, Orascom Development Holding



Samih Sawiris is the Founder and Chairman of Orascom Development Holding, a Swiss-incorporated company listed on the Swiss Stock Exchange. The company is a leading developer of fully integrated destinations, including hotels, private villas and apartments, and leisure facilities such as golf courses and marinas, across nine jurisdictions including Switzerland, Egypt, Montenegro, Oman, UAE, Jordan, and Morocco. The group currently owns

35 hotels with 8,135 guestrooms and over 1,000 rooms under development. Sawiris is also a major shareholder of Orascom Construction Industries, a Dutch-based global producer of natural gas-based chemicals and engineering and construction contractor, and Lafarge, a world leader in building materials and a major player in the cement, aggregates and concrete industries, operating in 64 countries and listed on the Paris Stock Exchange.

The PropTech Revolution Is Here To Stay

- Prof. Jeevan D'Mello, President, Global Leaders Today



About the Author:

Prof. Jeevan is a respected and accomplished expert in the fields of Real Estate, Communications, and Customer Experience. He is known for his extensive knowledge and experience in these areas and has built a reputation as a thought leader across the world. An author of four books, Jeevan is an internationally accredited trainer and has been awarded a Doctor of Letters (D. Litt) at Azteca University, Mexico. He is also an Executive Fellow of Woxsen University. In 2014 he won the prestigious 'President's Award' in the USA and has received a multitude of awards and accolades from across the world notably Spain, Italy, Chile, Colombia, Italy, UAE and India. Besides being on the board of Global Leaders Today, he is also a board member of the US-based Community Associations Institute and Dubai-based Rotary Club of Dubai. He also served as the inaugural President of the Community Associations Institute - Middle East.

If there is one word that has become ubiquitous in the world of real estate, it is PropTech.

Sam Zell, the legendary real estate businessman and investor said, "PropTech is not just a buzzword, it is a game-changer for the real estate industry. It's providing new and innovative

solutions that are making the process of buying, selling, and renting properties more efficient and transparent."

Yet, most people fumble when it comes to clearly defining what it is or what it can do for the industry. PropTech, or property technology, is a rapidly growing industry that is changing the way we think about real estate. From virtual reality tours to smart home systems, the latest trends in PropTech are making it easier and more efficient for buyers, sellers, and renters to navigate the real estate market.

One of the biggest trends in PropTech is the use of virtual reality (VR) and augmented reality (AR) technology. Real estate companies are now using VR and AR to give potential buyers and renters virtual tours of properties. This allows them to get a sense of the space before they even step foot in the door, and can save time and money for both the buyer and the seller. VR and AR technology can also be used to create virtual staging for empty properties, making it easier for buyers to envision themselves living in the space.

Another trend is the use of blockchain technology. Blockchain is a secure and transparent way to record and transfer ownership of properties, making the process more efficient and reducing the risk of fraud. Additionally, blockchain technology can be used to create a digital record of a property's history, including past owners, repairs, and renovations. This can provide valuable information for buyers and sellers and make the buying and selling process more transparent.

Smart home technology is also becoming increasingly popular in the PropTech industry. From thermostats and lighting systems to security cameras and voice assistants, smart home technology allows homeowners to control and monitor their properties remotely. This not only makes it more convenient for homeowners, but it can also make properties more appealing to buyers and renters.

This technology is also changing the way we search for properties. Artificial

Intelligence and Machine Learning are now being used to create more personalized search experiences for buyers and renters. For example, a buyer or renter can input their preferences for location, number of bedrooms, and other factors, and the AI will search for properties that match their criteria. This can save buyers and renters time and effort when searching for a property.

Over the past few years, the real estate industry has seen a plethora of new entrants in the use of digital platforms for property management. Platforms like Buildium, AppFolio and Entrata, provide landlords and property managers with tools to manage their properties efficiently. They can handle tasks like rent collection, maintenance requests, and lease renewals all in one place, and can also provide valuable data insights.

PropTech is also changing the way we finance and invest in real estate. Online platforms like Fundrise, Patch of Land, and Roofstock allow investors to invest in properties with as little as \$500. This has made it possible for more people to invest in real estate and has opened up new opportunities for property developers and builders. Other well-known companies like Zillow - a real estate and rental marketplace that provides a wide range of PropTech solutions, includes a website and mobile app that allows users to search for properties, get home valuations, and view virtual tours and Redfin - a full-service real estate brokerage uses PropTech to provide a more efficient and convenient home-buying experience for its customers.

According to Anthony Malkin, CEO of Empire State Realty Trust, "PropTech is not just a trend, it's a necessity. The industry needs to embrace the new technologies and solutions that are being developed to stay competitive."

The latest trends in PropTech are revolutionizing the way we think about real estate and if it hasn't yet been completely adopted by companies and professionals in the business, it soon will be, if they want to stay in business.

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From Combat to Capitalism: The Transformative Journey of Robert Kiyosaki

Robert Kiyosaki is a renowned figure known for revolutionizing the way individuals perceive money. He is a successful entrepreneur, real estate investor, author, and motivational speaker. Robert has gained prominence for his expertise in financial management and strategic real estate investments. He is the founder of Rich Global LLC and the Rich Dad Company, a private financial education firm that delivers personal finance and business instruction through books and videos. He is also the author of the bestselling book, "Rich Dad Poor Dad," which has remained a widely acclaimed book on personal finance.

By Sherlyn Gomes

Robert Kiyosaki was raised in Hilo, Hawaii, and grew up with two father figures as described in his book - Rich Dad, Poor Dad - one affluent (rich dad) and one financially challenged (poor dad). His biological parents were both educators, while his friend's father, a successful businessman he refers to as his 'rich dad,' provided him with guidance and imparted financial knowledge to the young boy. Robert always exhibited a keen interest in financial matters and seized every opportunity to gain further understanding from his rich dad, even as a child.

He says, "When I was young, my poor dad consistently advised me that the most efficacious path to success was to acquire higher education, positing that it was the best means of obtaining a desirable occupation. However, despite his extensive education, he frequently complained about financial difficulties and dissatisfaction with his career. In contrast, although lacking a formal degree, my rich dad succeeded in building a prosperous real estate empire."

However, Robert eventually gave in to his parent's wishes and completed his studies at the Kings Point Merchant Marine Academy in New York. He then

decided to serve in the United States Marine Corps as a helicopter pilot during the Vietnam War. Reflecting on his experience, he says, "In my four years of military school education, I learned how to lead. The first thing they teach you is, What's the mission? It's the most important thing for any military officer. The next two things are, Can you take orders? Can you give orders? In other words, can you follow, and will other people follow you? That was impeccable discipline."

Upon his return from Vietnam, Robert received a job offer from United Airlines. He recounts, "My poor dad viewed the opportunity with enthusiasm and encouraged me to accept the role, while my 'rich dad' counseled against it. I had to exercise independent judgment, and if I had accepted the position, I would likely have been impacted by the current wave of layoffs in the airline industry."

Robert then joined Xerox; he adds, "Not because I like Xerox but because I had to learn how to sell. Communication is probably one of the top skills of an entrepreneur. Can you sell? Can you raise capital? So that's why I went to work for Xerox. And then I just kept raising capital for corporations, my businesses,



"In my four years of military school education, I learned how to lead. The first thing they teach you is, What's the mission? It's the most important thing for any military officer. The next two things are, Can you take orders? Can you give orders? In other words, can you follow, and will other people follow you? That was impeccable discipline."



startups, and things like this."

When he was in his 20s, he recalls, "I was a joke around Honolulu because I was the biggest failure they knew. I started in Nylon and took it internationally, but we couldn't keep up with the demand. And that failed, so I went into the Rock and Roll business and the bands like Duran Duran, The Police, Van Halen, and Boy George. I was manufacturing licensed merchandising products for these rock bands. Then MTV hit, and we made money again, but the thing got too big; success will kill you if you can't keep up with it." It got to a point where Robert faced significant financial difficulties and even lived out of his car.

However, in 1997, he finally turned things around and got his first break as an author with his book "Rich Dad, Poor Dad." The book is based on his upbringing and the lessons that Robert learned from these two contrasting figures, his 'poor dad' and 'rich dad.'

Based on his Rich Dad's teachings, Robert also ventured into real estate, which has played a significant role in his financial success. He says, "Real estate investors, much like fishermen, have tales of seizing opportunities others overlooked." Robert and his wife, Kim, discovered such an opportunity in a dilapidated mountain cabin in Pennsylvania, eventually turning him into an ardent real estate investor. While vacationing in the area, the couple applied their '100:10:3:1 method,' which involves viewing potential properties for sale in the vicinity. They chanced upon the cabin listed for an unexpectedly low price of \$43,000.

The cabin's low price point was due to a water shortage problem caused by an unreliable well. However, after consulting a well expert and installing a holding tank, the Kiyosaki's resolved the issue and sold the cabin for a \$37,000 profit. This experience reinforced the Kiyosakis' belief in the potential of undervalued properties and the rewards that can be reaped through creative problem-solving.

Robert then went on to generate substantial wealth by investing in properties, which he flipped for a profit. He is now one of the leading real estate moguls, with an alleged portfolio of

over 8,000 development projects and investment properties globally.

Robert believes real estate is one of the best investments to future proof oneself against recessions. Talking about the upcoming recession, he says, "I think crashes are wonderful things. So about two years ago, I started selling my non-performing properties." He continued, "I went back into cash, gold, and silver, and I'm waiting for the next crash right now. So when it happened in 2008, I was already out. I was already selling my non-performing properties. By the time 2008 hit, I was in a position to go out and pick up people whose debt-to-equity structures and their management were weak. So we picked up so many great properties after the crash."

Inflations also provide excellent opportunities for investors, according to Robert. He says the best way to build wealth during this period is:

1. Invest in B-Class apartment buildings that are safe, clean, and affordable for people who work.
2. Target areas with a strong job market. He says, "We own apartment houses in Texas and Oklahoma where there are jobs in the oil industry. We own nothing in Detroit, where jobs are leaving, and real estate values are dropping."
3. Seek out properties where there are natural or government constraints. "We own apartments where there is a no-growth boundary around the city. In other words, the city cannot spread out any farther," Robert adds
4. Build a solid reputation as a reliable real estate operator. He says, "This gives us credibility as good operators, even in a bad market. Great deals come to us because the banks trust us and send us deals for which other investors can't get the financing."

5. The key is staying with what you know. Robert adds, "We do not invest in office buildings or shopping centers. That is not the business we are in."

In conclusion, talking about the immense opportunity the industry has to offer, he says, "Real estate investing, even on a very small scale, remains a tried and true means of building an individual's cash flow and wealth."



Barbara Corcoran's Rise to the Top

Barbara Corcoran is the Founder of The Corcoran Group & Shark and Executive Producer on ABC's "Shark Tank." Corcoran has been an investor/Shark for the past eleven seasons on ABC's four-time Emmy award-winning show, Shark Tank, investing in over 80 businesses to date. Corcoran is a frequent small business and real estate contributor on every major network. She is also a motivational and inspirational speaker.

By Alexis Miller



Barbara Corcoran, the second of ten siblings, was raised in Edgewater, New Jersey and came from humble beginnings. Her father worked odd jobs, while her mother was a stay-at-home mom, making both income and opportunity scarce in the household. She lived in a two-bedroom apartment shared by her four brothers and five sisters in abject poverty but always dreamt of succeeding and building an empire of her own.

Her school life wasn't great either, Corcoran was a straight-D student in high school and college at St Thomas Aquinas. She was frequently subjected to ridicule during her school years, leading her to develop an adverse relationship with school and learning. Before transferring to a second high school, she flunked out of several courses in her freshman year. But the thing that kept her going, she says, is her attitude to never give up.

In school, Corcoran also struggled with dyslexia, which affected her ability to read at the same level as her peers. It was not until her son, Tom, was diagnosed with dyslexia in second grade that she realized she had been dealing with the condition throughout her entire life.

However, with the odds stacked against her, Corcoran was determined to change her life, and at 23, she had already worked 20 different jobs but struggled to find one that felt right for her. But, Corcoran relented until settling on a waitressing gig in New York City, where she met Ramone Simone. They fell in love, and in 1973, he lent her \$1,000, with which she started a real estate business - Corcoran-Simone, giving him an equity stake. Regrettably, events took a negative turn in 1978 when he dumped her and married her assistant.

Recalling the dreadful incident, she says, "He paused on his way out the door to inform me that I'll never succeed without him."

The experience, although difficult, served as a catalyst for Corcoran. Over the next 23 years, she built a thriving empire, the Corcoran Group, a New York City-based

“Real estate technology is booming and for good reason. It's an industry ripe for innovation.”





“They have no parental pressure to be somebody when they grow up. They don’t have to succeed, but they have in spades the wonderful trait of being needy. They need to succeed. That’s the magic bottom-line juice I’m looking for, and it’s very hard to have that innately if you’ve grown up with privilege and a high degree of education. It truthfully is. You’re better off being poor.”

real estate brokerage, which became the largest residential real estate firm in New York. Eventually, in 2001, she sold the company to NRT for a whopping \$66 million, one of the biggest deals in real estate history.

Corcoran’s relentless efforts and dedication led to the realization of her dream. The Corcoran Group rapidly established itself as a leading residential real estate firm in New York City. In addition to managing the successful enterprise, she also garnered recognition for her work by publishing ‘The Corcoran Report,’ a regular analysis of the real estate market, which helped to establish her as an authority in the industry and gain coverage in major publications.

She attributes her success to growing up in poverty. She also favors entrepreneurs from similar backgrounds on Shark Tank, believing that “poor kids have nothing to lose and nowhere to go but up,” She adds, “They have no parental pressure to be somebody when they grow up. They don’t have to

succeed, but they have in spades the wonderful trait of being needy. They need to succeed. That’s the magic bottom-line juice I’m looking for, and it’s very hard to have that innately if you’ve grown up with privilege and a high degree of education. It truthfully is. You’re better off being poor.”

When it comes to entrepreneurs, the only thing that beats growing up poor, in her opinion, is growing up damaged. Describing her ideal Shark Tank investment, she says, “A bad childhood? Yes! I love it like an insurance policy. An abusive father? Fabulous! Never had a father? Better! My most successful entrepreneurs didn’t all have miserable childhoods, but somebody said they couldn’t, and they are still pissed.”

The adversity experienced by Corcoran has served as a catalyst for her success. Her father’s bouts of excessive alcohol consumption, while she never labeled him an alcoholic. “When he was socially drinking,” says Corcoran, “you didn’t know which dad you would have. You never knew what was going to happen.”



This, in turn, created an innate drive in her to succeed and build something for herself.

She has been known for her ability to anticipate market changes throughout her career. One of the ways Corcoran has achieved this is by regularly seeking out the perspectives of young individuals, particularly those working in similar roles as she did earlier in her career, to gain insights on emerging needs and trends. She advises, “You’ve got to keep your eyes and ears open to change.”

Real estate is an industry that fundamentally relies on effective communication. Corcoran emphasizes the importance of staying up-to-date with current technological advancements; she says, “I’ve learned the importance of being proactive and trying to get ahead of the curve,” She has demonstrated this by adapting early to new technologies, such as using videos to showcase apartments before the widespread use of the internet. Corcoran also established and promoted

a real estate website five years ahead of her competitors, establishing herself as a disruptor in the industry.

Corcoran says, “Real estate technology is booming and for good reason. It’s an industry ripe for innovation.” She stresses the importance of staying informed about the available tools in the industry, saying, “New tools are helping brokers and realtors to operate more quickly, efficiently and effectively, and if one is not adapting to these new technologies, they run the risk of being left behind.”

Corcoran’s success hasn’t made her forget her humble beginnings. In fact, she’s an advocate for women entrepreneurs and continues to help others reach their goals. As she reflects on the booming real estate industry, she notes that while new technology brings new opportunities, it takes creativity and flexibility to capitalize on them.

For those looking to break into the industry, Corcoran emphasizes the importance of not just keeping up with

trends but being a trendsetter. “Don’t let the old guard get too comfortable,” she warns, “because it’s the fresh perspectives of the new generation that will own tomorrow.”

“In this competitive field, it’s crucial to not just keep up with trends but to be a trendsetter yourself. Remember that the old boys get cocky and fall asleep at the wheel,” Corcoran adds, “It’s the new kid on the block that owns tomorrow.”

Opening Doors

- Written by Julie Warren, a Virginia-based freelance writer and former editor of the *Community Manager* newsletter.

This article first appeared in the 'Common Ground' magazine. It is reproduced here with permission.

Across the country, women are making headlines by seeking and accepting leadership roles in government and business. In January, 2019 a record number of women took their places in the 116th Congress, and a variety of new state laws and initiatives went into effect that mandate how many women are to be appointed to corporate boards.

Despite these advances, only 25 women today are chief executive officers—less than in 2017—of Fortune 500 companies. Nine women currently serve as state or territorial governors, and fewer than 19 percent of U.S. cities with a population of more than 30,000 have women mayors, according to the U.S. News and World Report and U.S. Conference of Mayors.

For women in community associations, however, leadership is—and always has been—the norm.

CAI's 2019 President Cat Carmichael, CMCA, PCAM, continues the organization's 46-year tradition of women regularly taking the helm. The 10th female president in CAI history, Carmichael is joined on the 15-member Board of Trustees by seven other women, including president-elect Ursula K. Burgess.

Women currently also hold 20 of 33 positions on CAI's three membership councils: nine of 14 positions on the Community Association Managers Council; five of six spots on the Homeowner Leaders Council; and six of 13 places on the Business Partners Council.

Nearly half (46 percent) of all community association management company CEOs are women, according to the 2017 Community Association Manager Compensation and Salary Survey by the

"My 2019 initiative is developing the next wave of talent," says Carmichael, founder of Strategy 1 2 3, a management company consulting firm. "We need to be creative and put together a strong bench of managers, business partners, homeowner leaders, and volunteers to serve CAI's growth and replace those who are retiring or moving to other opportunities."

Ursula K. Burgess, an attorney with Rees Broome in Fairfax, Va., and CAI's 2019 president-elect, adds that CAI's success depends on the current group of leaders making sure that qualified people are ready to follow.

"We need to make sure that CAI members get the mentorship they need and are encouraged to be meaningfully involved," says Burgess.

Carmichael's ambitious goal offers a tremendous opportunity. It also presents a formidable challenge.

The rapidly growing proportion of new homes in community associations is amplifying the market for qualified, capable managers and willing volunteers, but with unemployment at historic lows, what can CAI members do to inform and encourage emerging professionals—particularly ambitious young women—to consider the opportunities for advancement, education, and credentials that the community association field offers?

GETTING THE WORD OUT

It starts with sharing what you do.

Admittedly, community management is not a universally recognized profession like accounting, law, finance, government, or teaching. In many ways, though, the industry incorporates these and other career paths.

"I tell everybody who will listen," says Carmichael about opportunities in community management.

Recently, she and Jan Newcomb, a member and former chair of CAI's Homeowner Leaders Council, met with the president of Cal State University Long Beach and deans of several schools there to promote CAI's curriculum and opportunities available in the profession. A member of the school's board of governors shared what he learned from

As rewarding as it may be to celebrate all women have achieved—and continue to achieve—within CAI and community associations in general, Carmichael would rather focus on what comes next. She's calling on all CAI members to recruit and mentor more women—and men—in all aspects of the profession.



Foundation for Community Association Research. The survey also found that women make up the majority of management company executives (62 percent), portfolio managers (72 percent), on-site managers (62 percent), and large-scale managers (55 percent).



them about CAI with a young friend who is a recent college graduate.

"He sent me her resume and asked me to connect her with a management company in the Los Angeles area," says Carmichael, who did just that. "This young woman is visiting the company to shadow seasoned managers with the expectation that she may become a manager candidate. This is how creative we have to be to attract people to our industry. It's no longer about the help wanted ads."

Mentorship and networking are other parts of the next-generation puzzle.

"She was hopeful I would have her job someday. You know somebody is a mentor and not a boss when he or she isn't afraid of the success of the person they're training."

BUILDING THE NETWORK

Alicia Granados, CMCA, AMS, PCAM, vice president and HOA sales manager at Pacific Premier Bank and president-elect of CAI's Rocky Mountain Chapter, has benefited greatly from her network.

After nearly a decade as a stay-at-home mom, Granados felt ready to resume her career. She already had several years' experience as a community manager and as an executive at Hammersmith Management, AAMC, in Denver, prior to taking time off to raise her children.

"Another manager I had worked with and remained friends with knew that I wanted to come back into the industry,"

says Granados. "She also knew Cat." The mutual acquaintance introduced the two, and Carmichael encouraged Granados to give association banking a try.

Granados credits Carmichael, a former senior vice president at Pacific Premier Bank, with pushing her outside her comfort zone and encouraging her to apply what she already knew about association management to a different aspect of the industry.

"Cat told me early on that she was hopeful I would have her job someday," says Granados. "You know somebody is a mentor and not a boss when he or she isn't afraid of the success of the person they're training."

"I might have opened some doors for her," says Carmichael. "But she walked through them."

Granados also considers John Hammersmith, CMCA, AMS, PCAM, CAI's immediate past president and her employer before she took time off, as another mentor.

She recalls an incident when working for Hammersmith that made a significant impression on her: "I was telling him about a woman I knew who had this amazing job in Paris," says Granados, who was bemoaning some of the more mundane day-to-day problems managers face.

"I was a little jealous," she says. "And I vividly remember what John said to me: 'You're not looking at the big picture and at what you actually do. You are managing extensive amounts of real estate and multimillion-dollar budgets

and contracts. You are responsible for building a community for people.' He went through the list of what this industry is really about when you step away from the parking problems and pet issues. And it gave me a different perspective."

Granados has had her turn as a mentor too. At Hammersmith, she hired and trained several people who are still in this industry.

"Some of them have their own companies now, and many have earned their PCAM designations," Granados says. "I'd like to think I had some influence there."

She is also building her team at Pacific Premier. "As a banker, it's newer for me, but I feel like I've learned to take that leadership role."

FOLLOWING THE FOOTSTEPS

In her teens, Julia Holland, CMCA, AMS, PCAM, worked part-time for her mother, Shelly Holland, CMCA, LSM, PCAM, director of management services with Golden Valley Property Management in Phoenix and a past president of CAI's Central Arizona Chapter.

"Even as a little kid, I remember her bringing me to board meetings at her office," says the younger Holland about her introduction to the industry. "I would sit in the back and do my homework."

Dismissing the idea that she would ever become a community manager, Julia enlisted in the U.S. Army right out of high school to indulge her wanderlust and spent a few years stationed in Alaska.



When her military service was complete, Julia returned to Arizona and got a job as a portfolio manager. “I’ve always felt the need to be of service to my community and my country, and I already had a love for associations,” says Julia, whose father and grandmother also worked in community associations. “It’s what our family does.”

Holland adds that, at this point, her own 14-year-old daughter has no interest in community management. “But I said that too, and here I am.”

Now an on-site manager for a large 55+ planned community in Scottsdale, Ariz., Holland also claims Carmichael, her mother’s long-time best friend, as her mentor.

“She’s always been ... someone I’ve gone to a lot, especially when I became interested in getting involved (in CAI) on a national level,” Holland says.

Taking a cue from her mother and Carmichael, Holland was elected to serve on CAI’s Community Association Managers Council nearly two years ago and recently joined the Board of Trustees. She supports Carmichael’s initiative wholeheartedly.

FURTHERING CAREERS

“I have the best mentor,” exclaims Lisa Cox, CMCA, AMS, LSM, PCAM, community manager at Sienna Plantation, a large master-planned community in Missouri City, Texas. She’s referring to Sandy Denton, CMCA, LSM, PCAM, general manager at Sienna and a

CAI past president. The two had worked together for a few years at another community and were recruited 14 years ago to join Sienna.

“A great mentor is someone who provides just the right balance of guidance and encouragement to allow you to discover your own outstanding skills,” Cox says. “I’ve been extremely fortunate to have Sandy as my mentor because she mastered that balance and helped me achieve so many of my goals.”

Cox originally specialized in the recreational aspects of large communities and says she has learned a lot from Denton about other functions in management, including organization and strategic planning. “Sandy has a very well-thought-out, year-long planning process,” Cox says. “She also encouraged me to take courses and get my designations.”

Granados agrees that supporting a direct report’s education is another way to mentor.

“Taking courses and getting your designations is a big piece of connecting with mentors and seeing what the industry looks like as a whole,” she says. “It’s through CAI education that you meet the best people in the industry and find opportunities through CAI education.”

Currently, CAI’s Essentials of Community Association Management (M-100) is available to college students through programs at Virginia Tech in Blacksburg,

Va., Montclair State University and Mercer County Community College in New Jersey, Lackawanna College in Pennsylvania, and Central Piedmont Community College in North Carolina. Other institutions in Northern Virginia, California, and Oregon are considering including CAI material in their curriculum.

But Carmichael thinks more can be done to introduce young people, particularly at the college level, to the community management profession. She encourages executives from local management companies to visit college classrooms that offer CAI education—or similar offerings— and tell students, “I’m the person who cares that you’re learning this. I’m the person who has the jobs.”

VOLUNTEERING FOR KNOWLEDGE

Meanwhile, volunteers also need mentoring and education to further community associations.

Whether on CAI national and chapter boards and committees or volunteers in their communities, volunteers need a special kind of mentoring because their terms are short, and they need to get up to speed quickly, says Newcomb.

“You meet the best people in the industry and find opportunities through cai education.”

“Volunteers aren’t in their positions long enough to be very effective unless

somebody can show them how things work,” she says. “Mentoring is huge. It helps develop the person in the role more quickly, and it provides the continuity that helps keep an organization hanging together.”

In anticipation of running for president of her community’s board, Judy Silva, 2019 chair of CAI’s Homeowner Leaders Council and a member of the organization’s Board of Trustees for four years, joined CAI and took a couple of courses. “Taking CAI courses provided me with a network of people to talk to,” she says.

Silva, who has been a CAI member for more than a decade, believes recruiting volunteers—especially homeowners—to serve on boards and committees is particularly challenging. “It’s hard, even within communities, to get people to participate in their own homeowners association, let alone participate in CAI chapters,” she says. Her own mentor, who was a CAI member, encouraged Silva to join CAI before serving in a position on her community’s board.

Like Carmichael, Silva—who has recruited several homeowner members to participate at the chapter level—would like to see more mentoring for CAI chapter boards and councils. “Being on the council is a lot like being on a board; there’s work to do.”

An active volunteer with her chapter and with the Foundation for Community Association Research, Granados says that Carmichael encouraged her to think about what she should be doing next. “Cat helped me look continually at where I should be volunteering and how to further my involvement—not just within the company but within the industry.”

According to Carmichael, recruiting and mentoring volunteers at all levels of the organization requires one-on-one contact. Newcomb agrees.

“I think personal interaction works best,” says Newcomb, who believes it’s the responsibility of every CAI member to recognize others who look like they could be a leader and invite them to participate.

“And, whether they’re male or female, everybody needs a mentor,” Newcomb adds. “It’s really helpful to have somebody who can work alongside you,

put in a good word for you when it’s needed, or give you tips.”

“(Mentoring) helps develop the person in the role more quickly, and it provides the continuity that helps keep an organization hanging together”

Burgess recently was the keynote speaker at Jumpstart January, a CAI Washington Metropolitan Chapter annual event to motivate and recruit committee members and other volunteers. She reminded the more than 300 attendees that her first CAI volunteer leadership position was as the 2010 chair of the chapter’s education committee. Next year, she will be CAI’s president.

Dave Caplan, CMCA, AMS, PCAM, was a very good mentor when he was CAI president in 2015, according to Burgess. Principal of Community Association Management, AAMC, in Maryland, Caplan told her it was his responsibility to figure out who was going to take his job.

“That was important to him, and I’m of the same mind,” she says. “I want to see people succeed, and I want to see people move up.”

TRAINING YOUR REPLACEMENTS

Holland, who participates with several other senior-level managers in an emerging-leaders program through their employer, FirstService Residential, believes it’s incumbent upon the industry’s current leaders to prepare for what— or who—comes next.

“We need to train our replacements,” she says.

Launched a few years ago, the First-Service program invites those new to the profession to shadow seasoned managers. “I’ll have (portfolio managers) help with board packets or long-term planning, which helps them think outside the box,” Holland says.

Recognizing that women attorneys who represent common-interest communities can face special challenges, California lawyers Jasmine Hale and Laurie Poole organized a women attorneys initiative last year at their firm to support women already on staff. The program supports professional development, identifies

the unique career challenges women attorneys face, promotes work-life balance, and provides a network for advancing leadership opportunities at Adams Stirling Law Corporation, which exclusively represents community associations.

“We wanted to provide opportunities to mentor each other,” says Poole, a fellow in CAI’s College of Community Association Lawyers. “Being a female lawyer who represents common-interest developments can seem insurmountable on some days. ... Because of the number of meetings we’re required to attend outside of traditional office hours, there’s an extra layer of expectations.”

Hale points to building loyalty among colleagues as a benefit of the initiative.

“At the end of the day, when you have more loyal employees, men and women alike, you have a better business,” adds Hale. “And one of the ways you can have more loyal female employees, whether they’re attorneys or in other positions, is by helping them attain their goals— family, career, or life related.”

SHARING GOOD PEOPLE

In addition to recruiting and mentoring, Carmichael also would like to see management company executives share good personnel who may have to relocate from one region to another for personal reasons.

“Executives should call each other and say, ‘Hey, so-and-so is moving to your area, and he/she is great as a manager,’ ” Carmichael urges. “Meet with him or her when they get in town.”

Carmichael’s first mentor was the president of the first management company that employed her.

“She not only encouraged me, but she gave me an opportunity she could have taken for herself,” Carmichael recalls. “She often sent me to represent our company at meetings and events with other management company executives. She trusted me to stand in her place and report back what I learned so she could make great decisions for the company. Because of her confidence in me, that exposure gave me skills—and the chance to collaborate with high-level contributors in management—that I wouldn’t have had otherwise.”

Unlocking Potential: The Importance of Leadership Development in Today's Business World

- Elena Arnaiz Ecker, Editor, Global Leaders Today

Leadership in today's business world is a complex and demanding task. It requires a deep understanding of the needs of the organization, a clear vision of where it wants to go, and a detailed understanding of the results that must be achieved to reach its objectives. Leaders must also be able to identify the actions that will have the most impact and the professional and personal skills required to execute those actions. Additionally, they must be able to assess the capabilities of their team members and provide them with the necessary tools and support to develop their talents in the direction of the organization's goals.

In a human-centric organization, it is essential that leaders possess a high level of competency in all of these areas. However, in practice, many middle managers find that their workload leaves them with little time to focus on these essential leadership skills. This can be due to a variety of reasons, such as promoting professionals who excel in execution but lack leadership experience, a lack of specific training plans for managers and leaders, or an overall lack of knowledge within the organization about what is required to develop and manage teams effectively.

Promoting professionals with a strong track record of execution to leadership positions can be a double-edged sword. On one hand, these individuals have proven their ability to achieve results. On the other hand, they may lack the skills and experience necessary to lead and develop a team. Without proper support and training, they may continue to focus on their own work rather than

on the needs of the team. This can lead to burnout, insecurity, stress, and low self-esteem among team members and ultimately harm the organization as a whole.

The lack of specific training plans for managers and leaders is another major obstacle to developing effective leaders. Managers and leaders need to be equipped with the tools and knowledge necessary to develop and manage their teams effectively. This includes understanding people management, talent development, communication, coaching, and executive mentoring. Without these skills, managers may struggle to create a positive and productive work environment for their team members, and the organization as a whole may suffer as a result.

Another challenge organizations face is not having a clear understanding of what is required to train their managers and leaders effectively. Without a clear understanding of what skills are needed, it can be challenging to design and implement effective training programs. Organizations need to conduct a thorough analysis of their leadership needs and develop a comprehensive plan to address those needs.

An organization that prioritizes the growth of its employees' talents will be able to provide more value to its customers, increase its profits, and gain a competitive edge in the market. Leaders play a crucial role in this process as facilitators and promoters of their teams' talents. However, achieving this requires a significant investment in the development of leadership skills



and competencies, such as people management, talent development, communication, coaching, executive mentoring, and feedback.

It is a challenging task to bring all the leaders in an organization to this level, but the benefits are well worth the effort. The future success of the organization depends on it. Investing in the development of leadership skills and competencies will help to create a positive and productive work environment, boost employee engagement and motivation, and ultimately lead to better business results.

Are you ready to take on this challenge?

Elena Arnaiz Ecker
Author of "Put your talent into action"
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The Big Fix

Florida's new condominium safety law is expected to protect homeowners and their investments, but it's not without some question marks and criticism.

- Written by *Joni Lucas*, Editor of CAI's *Common Ground Magazine*

This article first appeared in the 'Common Ground' magazine. It is reproduced here with permission.

Florida lawmakers took a big step in early 2022 toward safeguarding the health and safety of residents living in condominiums and cooperatives statewide when it passed landmark bipartisan legislation codifying inspection and reserve requirements for the approximately 40,000 common interest communities in the Sunshine State.

The law, which passed unanimously during a special session of the Florida legislature in May, still has a long way to go before final implementation in 2025. Confusion remains over the legislation's specifics, implementation, and costs. Clarification and explanations are expected when the legislature meets in March. Even with unanswered questions, most industry observers acknowledge the legislation is needed and long overdue.

The law is a direct response to the tragic partial collapse in June 2021 of the Champlain Towers South condominium in Surfside, Fla. Nearly

100 people died in what's considered one of the worst building disasters in U.S. history. Although an investigation into the catastrophe is ongoing, state legislators faced pressure to act quickly to address inconsistencies and loopholes within a system that allowed community association boards driven by budgetary fears to defer necessary maintenance and repairs.

Observers believe the law represents a positive first step to enhance safety, improve community association management, and protect homeowners and their investments. The law, which includes a framework largely based on recommendations in CAI's Condominium Safety Public Policy Report, also has national implications as several states consider similar bills to codify building safety measures. The federal government is getting on the bandwagon, too. Earlier this year, two Florida lawmakers introduced legislation in Congress to assist communities and their homeowners seeking to finance special assessments.

“On a fundamental level, the new condo safety law establishes the parameters of sound building management. Travis Moore, CAI's Florida lobbyist who worked closely on the development of the law.”

On a fundamental level, the new condo safety law establishes the parameters of sound building management. Travis Moore, CAI's Florida lobbyist who worked closely on the development of the law, believes it will make it impossible for community associations to ignore building maintenance in the future and sets up a methodical and practical system to ensure proper maintenance is completed. Moore is confident state lawmakers will continue to work on the statutory language to find the right balance to protect lives and property without displacing residents.

INSPECTING THE LEGISLATION

Under SB 4D, condominium and cooperative associations must commission milestone inspections of buildings at 25 years of age with more than three stories and within 3 miles of the coastline every 10 years. The inspection is broken into two parts. The first is a visual inspection of the property. If problems are found, another more comprehensive written inspection will be necessary. Buildings under three stories within 3 miles of the coast are exempt from the law. Milestone inspections must be performed by a licensed engineer or architect.

It also mandates community associations commission a reserve study titled a “structural integrity reserve study” that will help associations budget for and allocate funds needed for replacement and major repairs of structural components. (See “Florida's Landmark Law” below). Observers believe the Florida law will boost transparency, increase safety, and ensure adequate financing is available for building repairs or replacements. They admit the law is comprehensive.

The new Florida law will help boards to take decisive action on safety and maintenance.

While some Florida counties such as Miami-Dade and Broward previously





required building inspections, the law for the first time specifically defines requirements for building inspections and structural integrity reserve studies statewide.

On top of the new inspection and reserve requirements, there are several deadlines community associations must be aware of in conjunction with the new law. The first—and easiest to comply with—is coming up on Jan. 1, 2023, when Florida condominiums and cooperatives must report baseline building information to the state Division of Florida Condominiums, Timeshares, and Mobile Homes. Initial building inspections and structural integrity reserve studies must be completed by Dec. 31, 2024.

Even though many professionals in the community associations industry agree refinements to the law are needed before it can serve its intended purpose, they advise associations to keep a clear head and not panic.

The law “is not a punishment,” says Lisa Magill, an attorney with Kaye, Bender, Rembaum in Pompano Beach, Fla., and a fellow in CAI’s College of Community Association Lawyers.

“Unlike your car, condominiums aren’t accompanied by maintenance manuals,” says Magill, who served on one of the three CAI volunteer working groups that developed the Condominium Safety Public Policy Report. “Volunteer board members typically want to do what is best for the association but need proper guidance, education, and time to engage in long-term planning and make informed decisions.”

From her perspective, Magill worries there aren’t enough qualified engineers and architects available to do the work within the current timeframe. “An association has no control over contractor availability, and contractors themselves rely upon (others such as) suppliers, permit authorities, and code

inspectors” to get the job done. She believes the engineering and reserve study components need to be more clearly defined to prevent unnecessary expense and burdens to associations.

POSITIVE INTENT

Charles Schumacher, CMCA, AMS, a community manager at Seapoint at Naples Cay in Naples, Fla., thinks the legislature did a great job. From a management perspective, Schumacher thinks the new law is “phenomenal,” and outlines a plan that will provide structure and adequate funding making it easier for managers to maintain safe buildings.

“This law is not meant to be burdensome to the manager industry,” Schumacher says. “It’s meant to solidify what we already do.” He believes a large majority of managers are already implementing best practices to protect owners and residents in condominiums and cooperatives statewide.

“There’s no reason not to comply,” Schumacher says. He believes it’s better to have these protections in place and not wait for tragedies to act. He hopes Florida can be a model for the rest of the country. Schumacher recommends associations begin conversations now with attorneys, reserve specialists, engineers, and their business partners to develop a plan and get on the schedule as it may take as many as 18 months to complete the required inspections and studies. Beyond the nuts and bolts, the legislation signals a primary—and healthy—change in attitude and mindset for common interest communities when it comes to building maintenance.

Matt Kuisle, RS, a licensed professional engineer with Reserve Advisors in Tampa, Fla., thinks the new law presents an opportunity to improve communities and urged associations to take the long view and not think of the requirements as “just an extra cost.”

Aldo Gonzalez, RS, a licensed engineer at Community Reserves in Pembroke Pines, Fla., welcomes the new law’s emphasis on collaboration, improving communication, building trust, and forming partnerships among all groups involved. Gonzales thinks the legislation will provide valuable financial information needed to maintain buildings and urged boards and managers to keep in mind the intent of the law and avoid “knee-jerk” reactions.

“Beyond the nuts and bolts, the legislation signals a primary—and healthy—change in attitude and mindset for common interest communities when it comes to building maintenance.”

TIMING AND TWEAKS

Even though many observers support the new law, more guidance on provisions such as pooling reserves, windows, foundations, elevators, and air conditioning require further explanation. The timing of the new law also is up for debate. Many are concerned that even at two years away, it’s a tall order for associations to line up and complete the necessary inspections and reserve studies. Some are concerned there aren’t enough credentialed professionals available in the state to complete the work.

“Do not ignore the new law,” attorney Magill says. “While there may be changes, I strongly discourage clients from kicking the can down the road.”

Despite widespread support for the law’s intent, the law isn’t without its critics. Enforcement measures are still undefined, and some fear the risk of steep fines and exposure to litigation. The most severe penalty would be to condemn the building, forcing residents to lose their homes.

There’s also the real possibility that the law will be too expensive and difficult to implement and force some common interest communities to de-convert and sell to developers or investment companies. Jackie Grant, president of the River Bend Condo Association of Brevard in Cocoa Beach, Fla., worries communities will spend a lot of money to comply with the law. She believes more education for homeowners and community associations will be necessary to help them better understand the law and how to comply.

Insurance coverage and its affordability are other questions surrounding the new law. Some fear the requirements will press insurers to write exclusions preventing associations from obtaining coverage.

Joel Meskin, CIRMS, an attorney and managing director of community association products with the McGowan Companies in Fairview Park, Ohio, called the law a politically motivated “over-reaction” that will be difficult to comply with and lacks practical enforcement mechanisms. He fears the new law’s rigorous requirements will prevent associations from obtaining and affording insurance coverage. Meskin would like to see development of more creative, targeted solutions that provide adequate timing to implement safety measures and funding.

Criticisms and tweaks aside, it’s clear the worst thing community managers can do is nothing, observers say.

“Do not ignore the new law,” attorney Magill says. “While there may be changes, I strongly discourage clients from kicking the can down the road.

Prepare by starting early even if the buildings are not facing the 2024 deadline. As the deadline approaches, engaging the right professionals will become more and more difficult.”

FLORIDA’S LANDMARK LAW

The Florida legislature passed SB 4D in May, 2022. The bipartisan legislation is designed to be an effective condo safety bill that will protect Floridians. The CAI Florida Legislative Alliance was actively involved in crafting the bill. The legislation includes a framework largely based on CAI condominium safety public policy recommendations for:

- Building inspections as structures reach 30 years old and every 10 years thereafter.
- Mandatory reserve study and funding for structural integrity components (building, floors, windows, plumbing, electrical, etc.).
- Removal of opt-out funding of reserves for structural integrity components.
- Mandatory transparency—providing all owners and residents access to building safety information.
- Clear developer requirements for building inspections, structural integrity reserve study, and funding requirements prior to transition to the residents.
- Engagement of the Florida Department of Business and Professional Regulation and local municipalities to track condominium buildings and the inspection reporting.

Associations will have two years to comply with these requirements. CAI will be working closely with policymakers to be certain the new requirements and directives are workable, practical, fiscally sound, and physically safe.

The comprehensive legislation makes certain that no matter where a condominium or cooperative is located, buildings will be periodically inspected and that information will be shared with unit owners, local building officials, and prospective buyers.

Leadership in the Face of Adversity

Thomas M. Skiba is the Chief Executive Officer of the Community Association Institute's national office in Alexandria, Virginia. As CEO, he is responsible for providing services to CAI's nearly 44,000 members, including homeowners, homeowner leaders, professional community managers, and industry partners. Through educational programs, publications, government relations, and other activities, CAI works to build communities that operate efficiently and effectively and meet the needs of all their residents.

By Justin Roberts

Thomas Skiba's passion for working in the nonprofit sector began early in his career, starting as a consultant. He says, "Throughout my career, I have dedicated myself to the management of nonprofits, starting as a consultant. I have had the opportunity to work with a wide range of organizations in the not-for-profit sector." This experience provided him with a solid foundation and a deep understanding of the inner workings of nonprofit organizations.

When the opportunity arose for him to lead an organization, Skiba was particularly drawn to the community associations sector. He says, "I was struck by the passion and commitment of the people working in these organizations. The success of this organization is a direct result of the passion and dedication of their members." This unique drive and motivation were truly inspiring to Skiba, and it was this experience that solidified his passion for this field and his decision to dedicate himself to the management of community associations.

As the CEO of the Community Associations Institute (CAI), Skiba leads an international membership organization dedicated to building better communities. With over 44,000 members, CAI has 63

chapters worldwide, including Canada, the Middle East, and South Africa, and relationships with housing leaders in a number of other countries, including Australia and the United Kingdom. CAI provides information, education, and resources to the homeowner volunteers who govern communities and the professionals who support them. By providing a trusted forum for the collaborative exchange of knowledge and information, CAI helps its members learn, achieve, and excel. The organization's mission is to inspire professionalism, effective leadership, and responsible citizenship, values that are reflected in associations that are preferred places to call home.

Skiba recently celebrated a major milestone with the organization's 50th anniversary. He states, "Fifty years ago, condominiums and estate living were new forms of home ownership that the public didn't understand or know much about." The future mission of CAI is to continue to educate homebuyers and get owners involved in the successful operation of these communities by providing essential information, education, and resources.

However, Skiba's leadership was put to the test during the COVID-19 pandemic. He explains, "With traditional networking

and face-to-face interactions no longer possible, we had to quickly adapt and transform the way the organization operates." Despite the challenges, Skiba believes that the changes brought on by the pandemic have made the organization more efficient and better equipped to provide value to its members. He adds, "The pandemic also forced me to rethink my long-standing assumptions about organizational structures and how groups of people can achieve great things," which in turn made him a more adaptable and effective leader. Through his work with CAI, Skiba continues to be inspired by the passion and dedication of those working to build stronger communities, even in the face of adversity.

Skiba recognizes the importance of learning from those around him; he says, "My ability to learn and grow from both positive and negative experiences has been instrumental in my success as a leader." Throughout his professional career, he has had the privilege to work with knowledgeable and accomplished individuals, such as the former head of the CIA, Secretary of Defense, and Chair of Chase Manhattan Bank. He says, "Each of these individuals has taught me something new and fascinating through their unique skill sets and perspectives." Skiba reflects, "However, I've learned

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I was struck by the passion and commitment of the people working in these organizations. The success of this organization is a direct result of the passion and dedication of their members.

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that the process of recognizing and acquiring valuable skills is a constant throughout one's life. It may start with the values and lessons instilled by one's parents, like hard work and perseverance, but education never truly ends." He continues, "Everyone you meet has a story to tell, and whether they are a young professional or a high-ranking corporate executive, they have something to teach us and contribute positive lessons."

In conclusion, Skiba shares valuable advice to aspiring leaders, emphasizing the importance of continuous learning and experimentation. He says, "As a leader, it is essential to maintain a constant state of learning and experimentation. One should never underestimate the value of knowledge and expertise from diverse fields and sources. In today's interconnected world, we have the opportunity to gain insights from individuals and perspectives from all around the world. Each year, I attend a CEO Symposium with CAI's incoming president to ensure their term is a success by helping them maximize their skillset, finding their voice as a leader, and determining their comfort zone. My goal is to support and foster a partnership with the volunteer leader of CAI."



Effective Leadership in Changing Times

- Written by *Dr. Debora Trimpe, President, Prime Performance Strategies*



About the Author:

Dr. Debora Trimpe has a PhD in Psychology. Specialization in Industrial and Organizational Psychology, which delves in the psychologies of behavior, motivation, change management. Subspecialty in Leadership Coaching Psychology.

Started Prime Performance Strategies in 2018 to provide learning and development, and coaching services for those who want to reach the next level in their life and/or career. Owned her own home building company for 10 years. First woman elected as President of the Dallas Home Builders Association and served as their President from 2000 – 2001. Last worked, before starting her own business in 2018, as Director of Training for a \$1 Billion company. She has been a featured speaker nationally on topics related to management, sales, and coaching for performance. Is married, lives in the Texas hill country on a ranch and has two step-children and 4 German Shepherds, Ziggy (9), Tillie (2), Freddie (6 months), Trudie (5 months).

After having lived through all that Covid-19 presented to the Real Estate market, many are having a challenge transitioning to the market that we find ourselves in. Over the past two and a half years, individuals in this industry did not have to work hard to get listings or make sales. Prospects were calling and begging to be helped. Now here we are in 2023 with a very different market. I would suggest the market is more “normal” now that it was during Covid. That market was truly an aberration. Nonetheless, people became used to that aberration. Some in our industry started their careers in real estate during these times. No matter what the experience level, individuals I coach and work with are struggling to get back into the game.

As a leader in this industry during these times that are changing, you have a very important role. You are the one that can become the voice of reason and most importantly, the coach on the sidelines helping your team succeed. We all know this to be true, but what steps should we be taking?

If you are a student of leadership, you will find that being a transformational leader allows individuals to flourish. What defines a transformational leader? It is basically a leader that works with each employee based on that individual’s need and ability. Note, it is not based on individuals doing it “your way”. It is also not based on letting everyone do what they want when they want. And it most certainly is not leading based on what you would want a leader to do for you.

So how do you become this type of leader? First, you need to understand the personality profile of each person. Are they driven to succeed? If so, that individual may need very little interaction with you. They may only need you to outline the rules and let them go. What if the individual is driven by fact and

data? Then they would need answers to all their questions before they feel comfortable proceeding on with any task. The more you understand about an individual’s personality style, the easier it is to provide them the support they need from you.

You also need to understand their skill level. This is how you determine what abilities they have or need to develop. The simplest way to do this is to perform a skills assessment. Outline the skills required to do the job. Then rate the employee on a scale from 1 to 5. Also ask the employee to rate themselves. After that is completed, have a conversation with the employee about your assessment and theirs. Determine if there are gaps. What are those gaps? What resources will this person need from you to close the gaps?

Another effective leadership tool is goal setting. Too often companies tell employees what their goals need to be. Unfortunately, that is the least effective way to help people succeed. Instead, you need to have the employee set their goals. Have an in-depth conversation with the employee about what they feel accomplishing these goals will provide for them. The more you understand about where the employee is trying to go, the more relevant the goals become. Every future conversation you have with the employee is about getting them to where they want to go.

Utilize stretch goals. This is a goal that requires the individual to “stretch” themselves to attain the goal. Always talk in terms of the stretch goal and not the “easy to attain” goal. Research shows that an easy goal is rarely hit. Stretch goals, while not always hit, usually help yield performance that will have met or exceeded the easy goal.

Last, make certain you talk with your employee about how they want you to



help them stay on track to meet their goals. All too often I talk with managers who are concerned about how to keep people accountable. Let your employees tell you how they WANT you to keep them on track. Ask them what they want you to do if they are getting off track. Now not only do you have permission to hold them accountable but you are doing so in a way the employee asked you to.

As markets change, leaders need to understand that their role becomes that of the coach and not the manager.

The more volatile the market the more your employees need a coach. A great coach believes in their employees and is dedicated to THEIR success! We

Another effective leadership tool is goal setting. Too often companies tell employees what their goals need to be. Unfortunately, that is the least effective way to help people succeed.

are responsible for seeing in people successes they may not even be able to recognize in themselves. Then we must accept the responsibility of working with that employee to help them achieve their goals.

Leaders who work with these principles in mind are always successful. Why? Because they have invested in making certain their employees attain the success these individuals long for and deserve.

Leading The Way In Chilean Real Estate

Rafael Escobar Cañas is a serial entrepreneur based in Chile. His company Caleu has become a leader in the Chilean market with over 4,000 active clients. In addition to his work at Caleu, Escobar has also formed CCS Seguros, an insurance broker for building communities and EDSI, a company for the training of community workers. His most recent venture is Kastor, a software for the calculation and management of Community Associations' expenses. Escobar devotes much of his time to help others in the profession enhance their education and skills, and has been involved in the formation of CGAI, an association that brings together the most active community association managers in Chile.

By Justin Roberts

Growing up in a family headed by a successful entrepreneur greatly inspired young Escobar. He says, "My father instilled in me the importance of business acumen and community service. I grew up watching him work hard and honestly to provide for our family and also for the benefit of our community." Escobar learned the importance of customer service, efficiency, and innovation from his family and has applied these lessons throughout his own career.

From a young age, Escobar had a clear understanding of his career aspirations as an entrepreneur; he not only aimed to achieve success for himself and his family, but also sought to make a positive impact on his community through his business endeavors.

He grew up in Chile, a country rich in natural resources, with a diversified economy that includes mining, agriculture, and manufacturing industries. However, one of the most important sectors in Chile's economy is the real estate industry. The industry has been growing steadily over the last decade, driven by strong demand for housing,

commercial properties, and tourism-related real estate.

The housing market in Chile has been particularly strong in recent years, with a steady increase in the number of new housing units being built and sold. This is due to a combination of factors, including a growing population, a stable economy, and low-interest rates.

The commercial real estate market in Chile is also growing, driven by a combination of factors such as a growing population, a stable economy, and an increase in foreign investment. The country's well-developed infrastructure and business-friendly environment have also attracted many multinational companies, resulting in a growing demand for office space and industrial properties.

This was one of the reasons that Escobar decided to focus on building communities as the commercial focus of the company despite beginning his career at a family-owned company that distributed plastic bags and other products. Through his keen business acumen and deep understanding of the latest trends in the real estate industry, Caleu has emerged



My father instilled in me the importance of business acumen and community service. I grew up watching him work hard and honestly to provide for our family and also for the benefit of our community.



as a leading player in the Chilean market, boasting over 4,000 active clients.

In addition to his work at Caleu, Escobar also formed CCS Seguros, an insurance broker for building communities. With a constant search for new or better solutions for their clients, Escobar also formed EDSI, a company that offers training programs for community workers. Through this initiative, EDSI offers

training to over 1,200 personnel annually, thus formalizing and professionalizing an activity that was previously in the informal sector. Furthermore, his constant pursuit of new and better solutions for his clients is evident in the formation of these companies.

According to Escobar, "Proper management of common areas, regular maintenance of the property, and effective communication with the owners are essential for the success of a common interest community. It not only improves the living experience of the residents but also helps to maintain and increase the value of the properties."

Escobar's most recent venture is Kastor, a software solution designed for the calculation and management of expenses for Community Associations. This 14-year-old community has a significant presence, with over 2,500 active communities and more than 160,000 registered properties.

Besides his commercial ventures, Escobar devotes a significant portion of his time to assist others in his profession in enhancing their education and skills. He has played a crucial role in the formation of CGAI (www.cgai.cl), an association that brings together the most active community association managers in Chile. He has held the position of Vice President in this association for several years. His extensive knowledge of the needs of real estate managers and communities, along with his entrepreneurial spirit, has led to the establishment of several successful companies that have provided innovative solutions to their clients.

Escobar states, "Real estate management

plays a vital role in the success of common interest communities in Chile as it not only benefits the owners but also contributes to the overall development and growth of the real estate industry in the country."

When asked about what advice he can give young entrepreneurs, he says, "My advice to budding entrepreneurs is to focus not only on business but also on the wellbeing of the community as a whole. Entrepreneurship is not just about making a profit, it's also about making a positive impact on the community. As entrepreneurs, we have the ability to create jobs, stimulate economic growth, and improve the quality of life for those around us. We must remember that our success is not just measured by our financial gains but by the impact we have on the community. By striving to make a positive impact on the community, we can create a sustainable and mutually beneficial relationship between business and society."



My advice to budding entrepreneurs is to focus not only on business but also on the wellbeing of the community as a whole. Entrepreneurship is not just about making a profit, it's also about making a positive impact on the community.



A Legacy Built on Hard Work & Altruism

Mai-Lan Trinh is a highly acclaimed and celebrated Real Estate luminary. Her expertise and experience in the industry have earned her international recognition, including the prestigious FIABCI Medal from The International Real Estate Federation. As a former Board Director for FIABCI-USA and World Council of Development Institutes, she has made a significant impact not only in the real estate world but also in the Vietnamese community globally through her tireless efforts towards its growth and development. Her numerous awards are a testament to her unwavering dedication and achievements, making her a true leader in both her profession and community.

By Sherlyn Gomes

Growing up during a tumultuous time of war, Mai-Lan experienced the challenges of starting anew at the tender age of five. After her family lost everything in the conflict, they were forced to begin a new life in Saigon, South Vietnam. Through this experience, Mai-Lan developed a deep appreciation for her family's history and work ethic as they worked tirelessly to start afresh.

Tragically, in 1968, Mai-Lan suffered the loss of her younger sister, who passed away at the young age of nine due to hemorrhagic fever. She recalled, "Later, we found many of her beautiful and beyond talented paintings of the Buddha and Quan Yin in her study notebook, which has reinforced my religious beliefs and guided my life principles till today."

Despite these difficulties, Mai-Lan cultivated a strong work ethic and entrepreneurial spirit from a young age. Her family's fabric store provided her with early exposure to the business world, where she assisted her older sister and gained valuable insights into the field by accompanying her father on trips to the bank. Her father also provided her with hands-on accounting

training. She adds, "Despite my parents' success, they lived a humble and simple life, dedicated to giving back to their community and supporting those in need." These values were deeply ingrained in Mai-Lan, who continues to embody them in her personal and professional life.

However, the circumstances in Vietnam soon escalated due to the war, leading Mai-Lan to escape and seek refuge in the United States. Her primary focus was to ensure her survival in a foreign land. She recalled the daunting precedent: "At the age of 26, I ended up at a refugee camp with one sibling. There I volunteered for the Red Cross and Salvation Army, took English classes, and formed lifelong



Mai-Lan Trinh with GLT President, Prof. Jeevan D'Mello

connections, including a French teacher who became a close friend. Due to my hard work, the SEARS Company offered me sponsorships in Dallas and the University of Connecticut. However, after being interviewed and accepted by the University of Oklahoma, I chose to become a teacher in Burns Flat, OK." She continued, "During that time, I lived with my uncle's family, taught, and helped my brother attend university while caring for my young cousins."

However, she soon received a letter from her family asking if she could sponsor them in the US. She says, "After years of hard work, I finally reunited with my entire family in Houston after sponsoring them to the US through the Red Cross. My parents opened an Asian supermarket, my husband and I went into business, and I became a REALTOR."

She reminisced about her early days as a realtor, "I decided to embark on a career as a REALTOR in partnership with my brother. We were dedicated to learning more about the industry, attended almost all seminars, participated in training sessions, and visited builder's open houses. I'll never forget my first deal – a commercial fast food chicken joint for \$450,000."

Her entrepreneurial spirit honed through her grandfather's distinguished career

as a Schlumberger developer, coupled with her commitment to serving others, provided the foundation for her successful journey in the real estate industry. In this field, Mai-Lan says, "My purpose extends beyond just real estate development; I seek to improve the quality of life for others through my work."

Her belief that change for the better is always possible drives Mai-Lan not just to develop real estate but also to guide others in expanding their businesses, mission, and purpose. She takes pride in being an instrument of positive change, as she helps others to enhance their lives and businesses. This dedication has earned her recognition and respect within the field, with a focus on building long-term relationships based on trust. She says, "Our business is built on trust, and most of our clients come to us through referrals. We believe in teamwork, and our goal is to turn our clients into lifelong customers, friends, and even family."

With more than 40 years of experience, Mai-Lan's portfolio includes not just real estate development but also managing convenience stores and shopping centers and converting old churches into Vietnamese and Chinese temples. She has been certified as a CIPS and FIREC instructor and has dedicated herself to mentoring agents and brokers in international transactions. Her passion for teaching and innovation led her to establish Executive Global Realty & Investments, Total Products Services Petroleum LLC, and Las Americas Country Club and Convention Center. She was also elected Secretary of the Vietnamese Community for two consecutive terms. She actively participated in various committees and initiatives, such as the Houston Asian American Education Committee and the Vietnamese Asian American Heritage Committee.

Mai-Lan has achieved notable recognition and accolades for her exceptional work. As a seasoned leader in the International and USA FIABCI, she has made substantial contributions to the UN's efforts to provide affordable housing in various countries, including Belize, Jamaica, and the Bahamas. Through her efforts, Mai-Lan has founded several councils to promote

business growth and community development, including the Areaa and FIABCI. Her contributions have been recognized at the highest levels, including a Congressional recognition and the prestigious United States Presidential Medal of Honor, which she received twice. Moreover, four years ago in Dubai, Mai-Lan was awarded the coveted FIABCI President's Medal of Honor in recognition of her lifetime achievements. This recognition was presented to her by Farook Mahmood, FIABCI World President at that time, with the witness of Sheikh Mohammed bin Rashid Al Maktoum. This is a mere glimpse into Mai-Lan's impressive list of awards and recognitions, showcasing her brilliance and impact.

However, her path to success was not an easy one, as she faced several challenges along the way. She had to navigate through a difficult period of her life marked by a series of unfortunate events. Despite these hardships, she remained resilient and persevered, making sacrifices for her own growth and the well-being of her loved ones.

Reflecting on her journey, Mai-Lan advises aspiring leaders to lead with passion, continuously seek knowledge, and treat others with honesty, expertise, and a compassionate heart. She believes that hard work and successful teamwork can lead to a profound impact on the lives of others. She says, "Inspire greatness in your work and never give up, for the ultimate reward is the transformation and enrichment of the lives of those around you."



Our business is built on trust, and most of our clients come to us through referrals. We believe in teamwork, and our goal is to turn our clients into lifelong customers, friends, and even family.



How Professionals Can Thrive In The Canadian Real Estate Industry

- Written by Georges A. Renaud, General Manager, Commercial Division, Royal LePage Village



About the Author:

Georges is a Real Estate Broker and General Manager, Commercial Division of Royal LePage Village real estate agency. Georges benefits from over 35 years of real estate experience in Quebec and Western Canada. Georges holds the CPM® and FRI designations and has a Certificate in Urban Land Economics from the University of British Columbia. Georges has been responsible for the management, leasing and marketing of diversified portfolios of shopping centers, industrial, office and multi-family residential projects. Numerous successes in the creation and implementation of comprehensive public relations, marketing and business development programs that created market awareness, top of mind recognition and built brand recognition for various types of service companies and real estate projects. Georges is a past-president of the Real Estate Institute of Canada and IREM -Quebec chapter. He has taught courses for the Institute of Real Estate Management (IREM®), Collège de immobilier and is member of the faculty the John Abbott College Continuing Education Department.

The real estate industry in Canada is a significant contributor to the country's economy and is a major source of employment.

The market is diverse, with different regions and cities experiencing different market conditions. In general, the market has been strong in recent years, with steady increases in property prices and low unemployment rates.

Factors driving the Real Estate market

One of the major factors driving the Canadian real estate market is population growth, as more and more people move to urban areas in search of job opportunities and a higher standard of living. This has led to a shortage of available properties in some areas, driving up prices. Another factor is low-

interest rates, which have made it more affordable for people to buy homes.

The Canadian government has implemented several measures to cool the housing market in recent years, such as tightening mortgage lending rules and introducing a stress test for borrowers. These measures have had some success in slowing down price growth, but they have also made it more difficult for some first-time buyers to enter the market.

An important aspect is the role of foreign buyers. While foreign investment in Canadian real estate is relatively small compared to other countries, it has been a contentious issue in recent years. Some argue that foreign buyers drive up prices and make it harder for locals to enter the market, while others argue that foreign investment is a positive for the economy.

Different regions make a difference

In terms of different regions, the Canadian real estate market is divided into three (3) regions: Central Canada (Montreal, Ottawa, Toronto) Western Canada (Vancouver, Calgary, Edmonton, Winnipeg) and the Maritimes (Halifax, St-John). Most cities have experienced a strong housing market in recent years, with high demand and rising prices.

Most cities in Western Canada are involved in the oil and gas industry and have had major variances in supply and demand of homes and commercial space. Central Canada has developed strong technological, gaming and artificial intelligence workforces which has created demand for commercial space and housing.

Montreal - a world-class city

Montreal being the second-largest city in Canada and the economic and cultural center of the province of Quebec, the real estate market is relatively stable, with moderate price growth and a healthy supply of properties on the market. Montreal is known for its vibrant arts and culture scene, as well as its diverse and welcoming community. This has made it an attractive place for people to live, particularly for young professionals and families.

The Quebec government has also implemented some measures to stabilize the real estate market in Montreal. One of the most notable is the "warranty program" which is an insurance program that guarantees the quality of new homes, protecting buyers from defects and non-compliance issues.

In terms of specific neighborhoods, the downtown area of Montreal and neighborhoods such as Griffintown, Mile-End, Mile-Ex, Plateau-Mont-Royal & Rosemont-La Petite-Patrie are in high demand due to their proximity to the city center and the abundance of amenities and services and their 15-minute city attractiveness. The market for single-family homes and condos are relatively stable, with steady price growth and a healthy supply of properties on the market.

Challenges in the Real Estate market

While there the real estate industry is doing well, it is not without challenges as it is a competitive and constantly evolving field. Some of the most common challenges include:

1. Tightening regulations: In recent years, the Canadian government has implemented a number of measures to cool the housing market, such as tightening mortgage lending rules and introducing a stress test for borrowers. These regulations can make it more difficult for real estate professionals to close deals, as buyers may not qualify for financing.
2. Economic uncertainty: The real estate market is closely tied to the overall health of the economy, and any downturns or uncertainty can impact the industry. Real estate professionals may struggle to close deals during

times of economic uncertainty, as buyers and sellers may be more cautious.

3. A changing market: The real estate market is constantly changing, and real estate professionals must stay up to date on the latest trends and market conditions. This can be challenging, as market conditions can vary widely depending on the region and the type of property.
4. Increased competition: The real estate industry is highly competitive, and real estate professionals must work hard to stand out and attract clients. This can be challenging, as there are a large number of real estate professionals in the market and clients have a lot of options to choose from. There is competition from les professional discount brokers who assist owners in selling homes themselves.
5. Adapting to technology: The real estate industry is increasingly utilizing technology to streamline processes and improve the customer experience. Real estate professionals need to stay current on new technologies and how to use them effectively.
6. Time and stress management: Real estate professionals often have to balance a large number of clients, properties and tasks at once. This can lead to high stress levels and long work hours.
7. Keeping up with compliance and continuing education: Real estate professionals must comply with various laws, regulations and ethical standards. Additionally, they need to keep up with ongoing education to maintain their licenses and improve their skills.

"Central Canada has developed strong technological, gaming and artificial intelligence workforces which has created demand for commercial space and housing."

Advice for real estate professionals

Real estate professionals in Canada should have a deep understanding of the Canadian real estate market, including

the latest trends and market conditions. They should be knowledgeable about different types of properties, from residential homes to commercial buildings, and be able to help clients find the perfect property to suit their needs.

They should be skilled at networking and building relationships with clients, as well as other real estate professionals. This is essential for building a strong client base and staying informed about new properties and opportunities.

They should be highly organized and efficient, with the ability to manage multiple clients and properties at once and also be able to handle the administrative and legal aspects of the real estate business, such as drafting contracts and ensuring compliance with regulations.

Continuing education and real estate designations

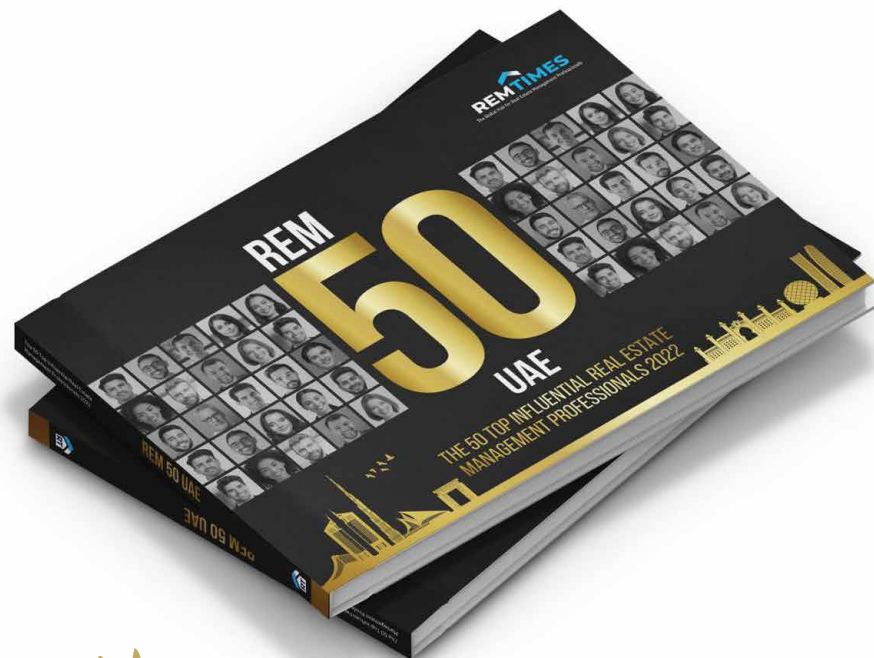
Possessing strong negotiation and communication skills, to assist clients in navigating the buying and selling process is definitely an advantage for those who want to be in this business. They should be able to effectively explain complex financial and legal matters to clients, helping them make well-informed decisions. Additionally, they should be adaptable and stay abreast of new technologies and strategies that can enhance their efficiency and effectiveness.

Brokers should have a willingness to continuously improve their skills and knowledge through ongoing education. Other than obtaining their licence, brokers should seek out and obtain real estate designations as this will differentiate them from their peers. Another great join Real Estate associations to develop long-term contacts.

In conclusion, while real estate professionals in Canada face a number of challenges in their field, from government regulations and economic uncertainty to increased competition and adapting to technology, they have the benefit of assisting people their most important purchase in their lives, their home or they may assist corporate clients to lease their properties or find suitable premises for their business. It is a rewarding career path!

REM 50

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Breaking Barriers:

Samuel Azasu's Vision for Inclusive Real Estate Education

Samuel Azasu is an experienced educational developer and Counselor of Real Estate (CRE®) with over 22 years of experience in higher education, curriculum redesign, and training in countries such as Sweden, the UAE, South Africa, and Spain. He has a wealth of program development experience, including expanding an existing MSc program and redesigning and relaunching programs at Wits

University, resulting in the largest increase in CPMs and the first African chapter of IREM. Azasu also built an executive education program, generating revenues that became the second-highest source of revenue for the School of Construction at Wits. He has also consulted for various organizations and guest lectured at various institutions. His research interests include real estate education, reward management for the real estate and facilities management sector, and corporate real estate management. Azasu has published in various journals and served as an editorial board member for the Journal of Sustainable Real Estate and on the conference review committee of the CDIO network on engineering education and previously served as a Board member for the European Real Estate Society and the African Real Estate Society.

By Sherlyn Gomes

Growing up, Samuel Azasu was one of only two students in his grade one class who struggled with reading and writing. This experience imbued him with a powerful motivation to take his education to the next level, ultimately leading to his successful career in the field of education. Additionally, his childhood was also enriched by the experience of helping his mother sell textiles at a local flea market in Ghana, which helped foster a lifelong passion for interacting with people and honing his people skills.

He attributes much of his strong values and integrity to the guidance of his mother; he says, "My mother taught us always to be loyal to the truth and not people." This valuable lesson has guided him



Azasu's dedication to promoting diversity and inclusivity in the field of real estate education is exemplified by the success of his doctoral student, who became the first black female to graduate with a Ph.D. in real estate in South Africa.



throughout his life and career, allowing him to prioritize the greater good over his personal gain.

This principle guided him as he began his career in real estate; reflecting on the start of his journey, Azasu remembered how his early experiences shaped his career. He recalls, "I entered a Jesuit Ignatian retreat as an academic exercise to understand Jesuit leadership. I didn't realize what a powerful self-awareness program it was and how effective it was in seeking direction for life. After the retreat, I was pleasantly surprised to discover that I wanted to spend the rest of my life developing people. So I stayed at the university." He continued, "After that, my work started attracting the attention of my bosses, and I was made Director of Teaching and Learning while still studying for my Ph.D. In addition, I was nominated for three teaching excellence awards, and I won the third time in Sweden and twice in South Africa."

After achieving early success in the field of real estate education, Azasu continued to push for even greater accomplishments. He arranged a partnership with the South African Property Owners Association to provide a comprehensive executive education program, making it the largest of its kind

in South Africa. He also secured approval for postgraduate and undergraduate programs in real estate, becoming the first non-US partner program for IREM in Chicago. Furthermore, Azasu organized the first CPM and MPSA exam in Johannesburg in August 2017, with an impressive 90% pass rate, followed by a second exam in June 2018 with a 75% pass rate. Additionally, he negotiated a license for Wits Commercial Enterprise to manage IREM (USA) certification courses, making it the first of its kind in Africa in February 2019.

Azasu's leadership philosophy is centered around providing direction and resources to empower others to achieve their goals. He demonstrated this approach while working at Wits University, where he designed and launched new degree programs, creating a new approach to educating young Africans and attracting industry support for professional certification, partnerships in executive education, and consulting assignments. In addition to this, Azasu says, "I made a conscious effort to ensure adequate female representation in the students I sponsored for professional examinations, the research teams I organized for consulting work, and the teaching teams I put together for executive education."

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Building on this success, Azasu sought to further develop his leadership skills by taking an Educational Management and Leadership course at Stockholm University. He says, "While the course helped me to become aware of the management and leadership issues in education, I found that it did not provide me with the practical skills development I was seeking."

Determined to improve his leadership abilities, Azasu took on the challenge of designing and running courses in Management and Leadership. He began an inquiry into the skills effective leaders need and how to teach leadership skills to achieve changes in the leadership abilities of the students. After that, Azasu

created a course that teaches ten skills covering personal, interpersonal, and group skills, proven by research to be the most needed skills by people occupying leadership positions.

He adds, "In addition, I adopted a pedagogical approach pioneered by Cameron and Whetten (1983) and Cameron and Clark (1996). This approach goes beyond using lectures to teach the students the skills they need to develop as leaders. Instead, it focuses on providing opportunities (through practice and application assignments) for the students to develop their skills." Through this approach, Azasu himself developed skills in self-awareness, stress management, creative problem-solving, supportive communication, managing conflict, motivating others, managing and leading change, delegating, and managing teams.

As an international coordinator for the MSc real estate program, Azasu has developed an extensive alumni network that spans various countries, including Japan, New Zealand, Canada, Uruguay, Sweden, and South Africa. In South Africa, his graduates make up 95% of the local chapter of IREM. Through his work, he was able to create internationally competitive real estate programs that attracted industry funding for the Certified Property Manager exams from 2017 until the present. Azasu hopes to replicate this successful approach in his future endeavors, specifically in Spain.

Due to Azasu's outstanding contributions and under his inspiring leadership, his school in South Africa has been recognized for its efforts in diversifying the industry. He is highly respected and admired for his exceptional teaching abilities, having received multiple academic excellence awards and nominations for teaching excellence both in Sweden and South Africa.

As advice to aspiring leaders, Azasu emphasizes the importance of self-reflection and self-awareness. He encourages individuals to understand their strengths, weaknesses, and values and to determine their long-term contribution goals. This approach, according to Azasu, is critical for becoming a consequential person and avoiding dead ends in one's career.

Globalization and the Future of Property Management in Japan

Noriaki George Shiomi is the President of Meiwa Administrations CLD, a company he founded in 1987. He is a certified Real Estate Manager (CPM) and holds multiple certifications from the Ministry of Japan, including certifications as a broker and technical consultant in real derivatives. He has held several leadership positions, including President of IREM-JAPAN, President of the Association of Real Estates Developers, Tokyo Branch, President of the Institute of Real Estates Managers (IREM), Tokyo Branch, and Vice-President of the Real Estates Managers Association of Japan. He is also an accomplished author, having co-written several property management and administration books.

By Justin Roberts

Noriaki George Shiomi, President of Meiwa Administrations CLD, began his career in the real estate industry as a real estate agent before deciding to venture into property management. He noticed that property management was more scarce in Japan than real estate and saw a business opportunity. He started his own company from scratch, and with the help of experienced professionals who shared their knowledge with him, he made a profit by age 26.

Talking about how he ventured into property management, he recalled, “The US introduced the concept of real estate securitization to Japan in the late 1990s, and it was during a trip with my colleagues from the Japan Property Management Association (JPM) that I was first introduced to the field of property management.” Impressed by what he saw, he returned to Japan and studied the field in greater detail. He formed a study group with his colleagues, and to better serve as a leader in the group, he decided to obtain his CPM (Certified Property Manager) qualification. The CPM certification is now recognized as a uniform global standard in the property management field.

Today, Shiomi is a board member of the Japan Property Management Association (JPM) and a member of the planning committee. His company receives visitors from various real estate companies in South Korea and worldwide. He says, “I never thought my business would reach this level when I started it.”

Shiomi believes that the US has much to teach the world regarding standardizing business practices and sharing them globally. He is convinced that standardization in property management practices has brought him the opportunities to connect with international colleagues and has led him to where he is today. He says, “I attribute my own success in the field of property management to obtaining my CPM certification, which has allowed me to connect and network with colleagues from other countries.”

As a member of the Institute of Real Estate Management (IREM), Shiomi has found that there are few Japanese members, which has given him the opportunity to represent Japan and share his knowledge and experience with international colleagues. Despite his limited English fluency and international experience, he has always



It is important to stay ahead of the curve in the ever-changing field of property management. By embracing innovation and a global mindset, property management professionals can drive the industry forward and meet the needs of society.



enjoyed engaging with his colleagues at conferences and receptions.

Shiomi highlights the potential for growth in the property management industry in Japan, stating, “Given Japan’s rapidly aging population, Globalization can be seen as a key factor in the success of the country’s economy. Despite the interest of his international colleagues in Japan’s advanced technology, stable society, and unique culture, few Japanese property

managers can engage in cross-cultural exchange and promote their ideas on a global scale.” He continues, “This presents an opportunity for Japanese property managers to build trust and form relationships with international colleagues as the number of international individuals living and working in Japan increases.”

He quips, “However, property management is not yet a widely recognized industry in Japan. The goal is to change this perception, as property management offers stability in terms of revenue, despite being closely correlated with the state of the economy.” Additionally, there are opportunities for growth and expansion in emerging markets, such as South East Asia and South America, which are expected to experience rapid economic development in the coming years.

As the property management industry continues to evolve, Shiomi feels there will be a growing need to meet the diverse residential needs of a diverse population. He says, “As property managers, it is our responsibility to not only pursue profitable property management on behalf of our clients but also to provide appropriate services and infrastructure for residents by understanding their needs and providing quality services. This includes providing new housing styles for foreigners, the elderly, and tenants with pets.”

It is essential for Japan to constantly innovate and develop new services to share with the world, particularly as the country drew global attention with the Tokyo Olympics held in 2022. That presented a unique opportunity for talented domestic and international students to gain knowledge and experience in the property management industry and showcase the opportunities in the country.

In line with this, JPM launched an ideas competition for rented housing and also offered internships for international students, providing an opportunity for them to be part of their team and be at the forefront of the industry’s developments.

In addition to his professional achievements, Shiomi is also an accomplished author, having written several books on administration and property management. These include “User Manual” (co-written and published by PHP), “Practical Formation for Joint Ownerships Administration” (co-author), “How to face demands and problems in Co-Property Administration” (co-author), “Values and strategies management of rental properties” (co-written and published by Kankyokikaku Publishing Inc.), and “Evaluation Manual on Rental” (co-written and Published by Japan Property Publishing Association Management).

In conclusion, he says, “It is important to stay ahead of the curve in the ever-changing field of property management. By embracing innovation and a global mindset, property management professionals can drive the industry forward and meet the needs of society.”



Industry Leadership for Higher Education Reform Given ChatGPT

- Written by **Nancy W. Gleason**, Associate Professor of Practice, Political Science, NYU Abu Dhabi & Director, Hilary Ballon Center for Teaching and Learning



About the Author:

Nancy W. Gleason, PhD is the Director of the Hilary Ballon Center for Teaching and Learning and an Associate Professor of Practice in Political Science at New York University Abu Dhabi. She is a leader in global liberal arts education. Her research focuses on the Fourth Industrial Revolution's impact on higher education, and the future of work and education. She considers societal impacts of education, employment disruption, continuous reskilling, and the role of industry in supporting upskilling of adults. She is the editor of Higher Education in the Era of the Fourth Industrial Revolution (Springer, 2018), and she is the co-editor, Diversity and Inclusion in Global Higher Education: Lessons from Across Asia (Palgrave March 2020). @NWGleason

Leadership in industry is now leadership in higher education because of innovations in generative A.I.. How we credential humans for the workplace is changing. Forging new kinds of industry coordination with higher education can help enable the structural changes needed for a smooth transition to an economy that is based on “humans plus technology”. The business industry has supported higher education through internship programs, mentorship schemes, and research funding. But a more dynamic approach that reflects our disrupted times is needed.

People have been arguing that business industries and higher education need to work together for years. What is different is that Generative ai platforms are disrupting education because they require institutions to change how they teach, and how they verify skills and competencies. ChatGPT can produce any structured text – essays, code, language translations, PowerPoint presentation, and even tweets. Early analyses are pouring in, but it can essentially match the quality of work produced by a high performing high schooler or a young university student. There are also no counter measures. Platforms designed to determine if ChatGPT generated the content have too high of a false positive to be reliable or worthy of our time. And the model is getting more sophisticated all the time. Banning it is not realistic as VPNs, and quick fixes, or text messages to a cousin in another location, can give anyone access. Despite all the concerns, integration of ChatGPT into higher education is a forced move. Not to mention the fact that everyone who works with a computer will have chatbot models integrated into their work within a year's time. The future of knowledge production and work is humans plus AI.

Simultaneously, we see the automation of entire sectors of work due to technological breakthroughs across a wide spectrum of economic tasks. This change is known as the fourth industrial revolution (4IR). ChatGPT represents humanity's phrase transition into our new reality of automated cognitive tasks, and is a core feature of the 4IR. And for the first time we have economic growth without job growth in many economies. Industry is still making money, but people are not doing the work. A global trends is that capital-intensive technology is used to produce goods and services, not people.

The combination of these two challenges means we need government and industry to work together to finance a massive shift in our higher education systems. This is in part about producing talent to run the global economy, but this is also about educating our societies so that individuals can thrive. The value of education beyond its crucial role in economic development needs to be centered in new policy formation, and the corporate social responsibility (CSR) of industry.

There are three main ways in which industry can work with the higher education sector to help support the transition to a new model.

Financing Change

First, industries need to create new and substantial financial contributions to education systems, individual institutions, and to fund students themselves. Bold leadership in this space needs to be on a scale rarely seen. McKinsey Scott is an example of an individual supporting education at very high levels, but we need firms and their CEOs to step in. This should not be an exceptional headline going forward, it needs to be standard practice because of the scale, pace, and velocity of the



disruption. This is also true because the tax base of contributions that currently fund education are shrinking. For developed economies, shrinking populations, and fewer high paying jobs means that the accumulated wealth from automation needs to be redistributed if we are to foster equity in society, and ultimately peace.

The cost of higher education is not sustainable. Industry cannot uphold universities and colleges around the world, but it can help craft new models.

Consultation on Revamping the Credentialing Model

Second, governments and industry need to work with higher education leaders to revamp the credentialing model. Currently, undergraduate bachelor's degrees verify knowledge, some skills, and a few competencies. Many employers require a bachelor's degree to be considered for certain types of roles. Indeed, across industries, companies recruit from universities and colleges and participate in internships and other programs to identify and nurture talented workers.

The shortened shelf life of knowledge, and the ability of artificial intelligence models to produce useful ideas, means that we need to credential a different set of skills than is currently in place. This

is not just because there is a mismatch between what industry is demanding and what graduates can do. It is because people cannot thrive amongst the new normal of constant disruption if they are not taught how to learn (rather than what to learn). Industry leaders may very well develop new and different criteria for hiring practices.

There is a movement to credential in different ways already. An example, is Opportunity at Work in the United States. This not-for-profit is funded by a large collection of NGOs and large corporations. The organization works to credential people with skills outside of the higher education system. It seeks to “rewire the labor market so that everyone can contribute their skills, talent, and energy in pursuit of a better life.” The idea is great. The reach could be more. And more research needs to be conducted to determine the impact of such programs in different countries. Coordinating with higher education institutions and government ministries to coordinate such an effort at scale is key to effectiveness.

The Price of Peace

Education is a common good. At scale, education, particularly at an advanced level, increases the understanding of different cultures and beliefs, leading to

more tolerance and respect for others. Education across different leads to better communication amongst diverse populations which can reduce conflict and promote collaboration. Industry benefits from the stability that quality education fosters in a given firm, community, and society. It is time for industry to pay for the peace that enables it to function in much more substantial financial ways. If industry is to benefit from the peace that an educated society yields, then it should provide explicit financial support for that common good as part of corporate social responsibility, and its commitments to inclusion.

Our future is “humans plus technology”. ChatGPT is an example of this.

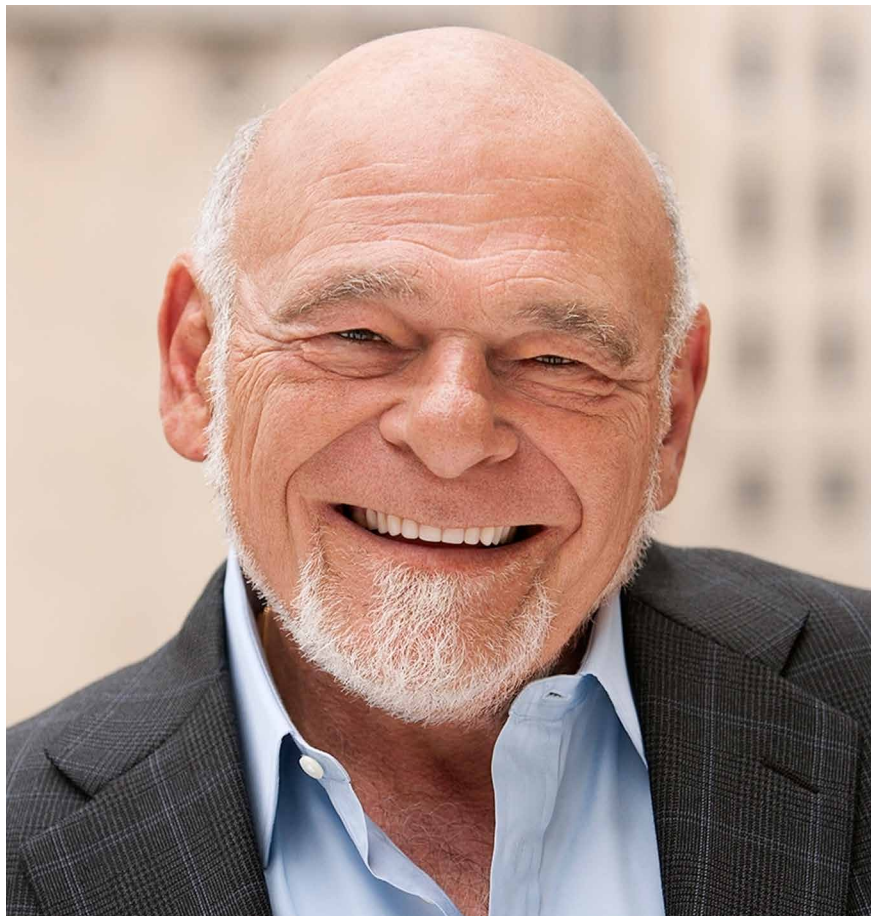
Education systems are disrupted because the processes we use to verify the knowledge of student learners are no longer viable due to generative ai. The skills and competencies needed in the workplace are changing. Any employee who works with a computer for their job, will be working with generative ai tools in the very near future. The upskilling and reskilling demand is immense. To tackle the challenge, industry can work with universities to create the space, curriculum, and credentials for the demands of a quickly changing economy.

Sam Zell:

The Entrepreneur and Investor Who Changed the Game

Sam Zell is a global, industry-agnostic entrepreneur and investor. He has a long track record of turning around troubled companies and assets, leading industry consolidations, and bringing companies to the public markets. His current investments are in logistics, health care, manufacturing, agribusiness, energy, and real estate. Sam is the chairman of Equity Group Investments, the private investment firm he founded more than 50 years ago. He also chairs three companies listed on the New York Stock Exchange: Equity Residential, an apartment REIT; Equity LifeStyle Properties, a manufactured home community and resort REIT; and Equity Commonwealth, an office REIT.

By Kyle Goldberg



Sam Zell was born in 1938 in Poland and migrated to the United States in 1941, shortly before the dreaded holocaust began. The experience left a lasting impact on the young boy.

He says, “As a child of Holocaust survivors, my upbringing was shaped by the constant awareness of the close brush with extermination my family had experienced. My parents instilled in me the belief that I was fortunate to have the opportunities that I did and that I needed to make the most of them by working hard and excelling in all areas.” He continued, “This mindset has greatly influenced my drive to succeed as an entrepreneur and investor.”

Zell demonstrated a keen interest in the business world as a young boy. At the age of 12, in 1953, he began purchasing bulk quantities of Playboy magazines for two quarters each and reselling them for a profit of \$1.50 to \$3. Reflecting on this experience at a 2013 Urban Land Institute meeting, Zell stated, “For the rest of that year, I became an importer - of Playboy magazines to the suburbs,” and considered it his “first lesson in supply and demand.”

His entrepreneurial journey continued through law school, where he established an apartment management business with his friend Robert Lurie. The duo spent a significant amount of time acquiring and renovating distressed properties with the objective of either flipping them or renting them to students. Recounting his venture, he says, “My first real estate endeavor was operating a 15-unit apartment building, which meant all the maintenance and all the economics, so I got exposed to what you must do to make these types of places function.”

By the time of his graduation in 1966, Zell had successfully managed a total of 4,000 apartment units and had personally owned between 100 and 200 of them. He says, “As time went on and my operating responsibilities reduced but having that skill set has remained a positive thing. My ability to step in and get involved in issues that need to be addressed in the business has been impacted by having this experience.”

He then sold his share of the property management business to his partner, Robert Lurie, and returned to Chicago where he did a short stint as an attorney. Talking about how he got into real estate, he says, “One of the most significant things that happened to me was while in law school; I had a conversation with my father, who was a successful businessman and investor in commercial real estate, about his career. My father then described the deals he had invested in, all in major American cities such as New York, Chicago, Los Angeles, and San Francisco, and had a return of 4%.” Zell says, “That’s when I realized that by investing in smaller growth cities where there was less competition, such as Ann Arbor, Madison, Wisconsin, Tampa, Jacksonville, Orlando, Reno, Nevada, and Arlington, Texas, I was in a better position to achieve higher returns of 16%, 20%, and 25%.” This realization influenced his investment strategy and decision to focus on smaller growth cities.”

He says, “It dawned on me that when it was all said and done, the most important criteria for an investor is, ‘What was your competition?’ To the extent that you were able to operate and invest in arenas where there was little or no competition, you got much better deals, and where there

were more people, a lot more deals and a lot less attractive returns as a result.” He added, “But the real goal was to find situations where I could operate in a competitive environment that gave me the edge. That became a principle of everything that I did.”

In 1968, he decided to start something of his own and established the predecessor to Equity Group Investments (EGI). The following year, he brought on former fraternity brother and former colleague Robert Lurie as a partner. Together, they expanded EGI into a diversified investment firm that owned and managed billions of dollars in assets across various industries.

In 1973, Zell predicted a commercial real estate crash while the market was still at its peak. Despite facing criticism from his peers, he halted buying assets and started accumulating capital, establishing a property management firm to focus on distressed assets. He says, “It was the biggest risk of my career to date, and it was hard to leave the room while everyone was still at the party.” But less than one year later, in 1974, the market crashed. Overnight, Zell was buying assets at 50 cents on the dollar.

During this time, they financed their debt payments from the monthly rental income generated by the properties. This approach to real estate investing, which emphasized accumulating rental income rather than flipping buildings, was novel at the time and set them apart from most other property investors.

In 1980, Zell and Lurie decided to diversify Equity Group Investments (EGI) investment portfolio by including 50% non-real estate assets within a decade. They sought various opportunities, including companies with large net operating loss (NOL) assets. EGI acquired two NOL companies during that decade, Great American Management and Investment (GAMI) and Itel. GAMI was transformed into a diversified holding conglomerate of dull-tech companies. Itel eventually evolved into Anixter International, a wire and cable distribution company. Today, Anixter is one of the largest companies in its sector globally, with revenues exceeding \$6 billion.

Other than being an established business leader, Zell is also one of the most notable philanthropists along with his wife Helen, focusing on education and the arts, with significant beneficiaries including the University of Michigan’s Zell Lurie Institute for Entrepreneurial Studies and Master of Fine Arts Creative Writing Program, Northwestern University’s Kellogg School Zell Center for Risk Research and Zell Scholar Program, amongst others. Additionally, Zell is a major donor to causes in Israel, such as the Herzliya Interdisciplinary Center and the Israel Center for Social and Economic Progress, as well as Jewish causes in the United States, including the American Jewish Committee and the Bernard Zell Anshe Emet Day School. He also donated to the Chicagoland Jewish High School, resulting in the school being renamed the Rochelle Zell Jewish High School in honor of his mother.

Zell’s advice to succeed in the industry is simple - take risks. He says, “Risk is the ultimate differentiator. I have always had a deep and complex relationship with it. I am not a reckless person, but taking risks is really the only way to consistently achieve above-average returns — in life as well as in investments.”



Risk is the ultimate differentiator. I have always had a deep and complex relationship with it. I am not a reckless person, but taking risks is really the only way to consistently achieve above - average returns.





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How Real Estate Can Be The Next Frontier For The Metaverse

- Written by Pepe Gutierrez, Founder, Megafincas Alicante SP



About the Author:

Pepe Gutiérrez is the Founder of Administrapolis SL, Wesn International SAS, and Megafincas Alicante SLP and is considered one of the gurus of Real Estate Management in Spain and across the Spanish-speaking world with a demonstrated history of working and teaching in the real estate industry. Besides university degrees in anthropology and data science, Gutiérrez holds several real estate management-related qualifications, including the Certified Manager of Community Associations (CMCA) from the global Community Association Institute and the Certified Property Manager (CPM) from the Institute of Real Estate Management (IREM) in the USA.



The Metaverse, short for “meta-universe,” is a term used to describe the concept of a virtual world that is fully immersive and seamlessly integrated with the real world. It is essentially a collective virtual shared space created by the convergence of virtually enhanced physical reality and physically persistent virtual reality.

One of the main benefits of the Metaverse is the ability for people to connect and interact with each other in a virtual environment, regardless of their physical location. This can enable greater collaboration and communication, as well as the ability to access new and unique experiences and opportunities.

Another benefit of the Metaverse is the potential for it to drive innovation and economic growth. For example, businesses may be able to use the Metaverse to create new products and services, while entrepreneurs may be able to use it as a platform to start and grow new companies.

Additionally, the Metaverse could also provide an opportunity to improve education and training. Virtual environments can be used to create simulations that are difficult or impossible to replicate in the real world, providing students and trainees with a more immersive and engaging learning experience.

While the above are typically what the Metaverse is being promoted to change, I believe it has the potential to revolutionize the real estate industry in a number of ways. I have been experimenting with the Metaverse for the last couple of years and whilst it is still in its infancy, one of the most significant benefits is the ability to create virtual showrooms and tours of properties. This would allow potential buyers to explore properties remotely without having to visit the location physically. This can

“One of the main benefits of the Metaverse is the ability for people to connect and interact with each other in a virtual environment, regardless of their physical location”

save time and money and also increase accessibility for people with mobility issues.

The Metaverse can also be used to create virtual staging of properties. This can help potential buyers to get a better sense of how a property would look and feel with furniture and decor, allowing them to visualize themselves living in the space.

This new system has also the ability to create virtual development plans and renders. Architects, engineers and developers can use the Metaverse to model and simulate the future developments and projects, allowing them to visualize and test different options, and make better-informed decisions.

Real estate professionals can use this platform to connect and collaborate with clients, colleagues, and partners, regardless of their physical location.

Furthermore, the Metaverse can also be used to create virtual marketplaces for buying and selling properties, where buyers and sellers can connect and transact in a secure and efficient way. This would allow for a more efficient, transparent and accessible marketplace for buying and selling real estate.

As technology continues to develop, it is likely that the Metaverse will play an increasingly important role in the real estate industry and a few years from now, we will wonder how we ever lived without it.

Navigating the Brazilian Real Estate Market: An Exclusive Interview with **Moira Bossolani**

Our features editor, Sherlyn, had the opportunity to sit down with Moira Regina de Toledo Bossolani, a seasoned professional in the Brazilian real estate industry. With over 25 years of experience in the field, Moira is well-versed in the ins and outs of the industry and has a wealth of knowledge to share.

By Sherlyn Gomes

Moira serves as the Vice President of Real Estate and Condominium Administration at SECOVI-SP, a real estate industry association based in São Paulo. She is a member of CBCSI and coordinator of the OAB/SP Lease Commission. In addition to her role at SECOVI-SP, Moira is the Director of Risk and Governance at Grupo Lello. With a law degree from the Faculty of Law of São Bernardo do Campo, a Master's in Civil Law from the University of São Paulo, and a Postgraduate in Civil Procedure from COGEAE-PUC/SP, Moira has been advising and litigating real estate law, specializing in leasing and property management.

In this interview, Sherlyn explores Moira's perspective on the Brazilian real estate market and gathers insights on the current state of the industry and Moira's outlook on its future.

1. Can you tell us about your role as the Vice President of Real Estate and Condominium Administration at SECOVI-SP?

As the Vice President of Real Estate and Condominium Administration at SECOVI-SP, my role is to spearhead efforts in driving growth and success for the industry in São Paulo. I am dedicated to representing and promoting the interests of the real estate sector, utilizing my extensive

experience and expertise to ensure that our industry continues to thrive and succeed. SECOVI-SP is an impactful organization in the Brazilian real estate industry, particularly in the state of São Paulo. As the São Paulo chapter of the National Real Estate Companies Service and Trade Union (SECOVI), it was established with the purpose of advocating for and advancing the interests of the real estate industry in the region. The organization plays a crucial role in facilitating collaboration and dialogue among leading players in the industry, allowing them to tackle common issues, share innovative ideas, and drive the growth and progress of the real estate sector in São Paulo and beyond.

2. In your opinion, what factors have contributed to the growth of the real estate industry in Brazil in recent years?

The real estate industry in Brazil is on the rise, powered by a perfect storm of favorable conditions. The country's economy is expanding at a rapid pace, creating a growing demand for both residential and commercial properties in major cities like São Paulo and Rio de Janeiro. Meanwhile, low-interest rates are making it easier for consumers and investors to enter the market and take advantage of opportunities. In addition, the

government is offering incentives to spur investment and development in the real estate sector, making it a prime time for individuals and companies to get involved and reap the benefits of this booming industry.

3. What are the latest trends you see in real estate in the country?

There are many trends and one of them is the increased demand for sustainable properties. As more and more people become concerned about the environment, there has been a growing demand for eco-friendly and sustainable properties in Brazil. These properties often feature green technologies, such as solar panels, rainwater harvesting systems, and energy-efficient appliances.

Another one I see is that despite the strong demand for affordable housing based on the economic challenges in the country, the demand for luxury properties remains strong in major cities like São Paulo and Rio de Janeiro. Many high-end buyers are looking for properties with unique amenities, such as private elevators, smart home technology, and panoramic views.

I also have noticed a growing interest in co-living spaces. With the rise of remote work and the increasing cost

of living in major cities, there has been a growing interest in co-living spaces in Brazil. These properties typically offer shared amenities like coworking spaces, communal kitchens, and social events, which can be attractive to young professionals and digital nomads. And of course, with the increasing adoption of technology, many companies are using virtual reality and 3D modeling to showcase properties, and there is growing interest in smart home technology, which can help to improve energy efficiency and security.

4. Can you tell us about the government's efforts to simplify the process of buying and selling property in Brazil and increase transparency in the industry?

The Brazilian government has taken significant measures in recent years to modernize the real estate industry and make it more accessible to the public. To simplify the buying and selling of properties and increase transparency, the government has implemented various policies to reduce bureaucracy and increase the supply of affordable housing in response to the growing demand for homes in major cities. These policies are beneficial not only for potential homebuyers but also for investors and developers who seek to enter the market.

By reducing red tape, the government has created a more favorable environment for the real estate industry to flourish. This, in turn, has the potential to create jobs and stimulate economic activity, contributing to the overall development of the country.

5. What advice would you give newcomers entering the Brazilian real estate industry?

For newcomers entering the Brazilian real estate industry, my advice would

be to stay informed about market trends and regulatory changes, as the market is constantly evolving. It is crucial to stay up-to-date in order to make informed decisions. Additionally, building strong relationships with clients, suppliers, and other stakeholders is key to success in this industry. Finally, learning Portuguese will also help to establish better communication and understanding in the market.



The real estate industry in Brazil is on the rise, powered by a perfect storm of favorable conditions. The country's economy is expanding at a rapid pace, creating a growing demand for both residential and commercial properties in major cities like São Paulo and Rio de Janeiro.



A Visionary Entrepreneur: The Story of Dr. Lee Shau-Kee

Dr Lee Shau-Kee is a Hong Kong business magnate, investor, and philanthropist. He is a real estate tycoon and majority owner of Henderson Land Development, a property conglomerate with interests in property, hotels, restaurants, and internet services. A dedicated philanthropist, he has donated more than \$400 million toward education over the years. In 2019, he stepped down as chairman of Henderson Land and appointed his sons, Martin and Peter, as co-chairmen.

By Kyle Goldberg



Dr Lee Shau-Kee was born into a small merchant family in Shunde in Guangdong Province. Despite financial struggles and limited access to education, he persevered and ultimately became one of the rare fourth-born children in the world to attain multi-billionaire status. Upon the communist victory in China, he emigrated to Hong Kong, where he secured employment as a clerk at a currency and gold trading company. He adds, “The Chinese immigrants who left their homeland were compelled to endure hardship, which has become a distinct culture passed down through successive generations. Given the absence of social security, the overseas Chinese community has developed a practice of frugality and cultivating a wide network of relationships.” Through this experience, he acquired fundamental business management knowledge while self-learning the English language to form meaningful connections in the region.

In 1958, Dr Lee wanted to start something of his own and founded a small real estate company. Five years later, following the end of World War II, he engaged in initial discussions with renowned billionaire Kwok Tak-Seng, which ultimately led to the formation of Sun Hung Kai Properties Limited, one of the most prominent companies in Hong Kong. As Hong Kong’s status as a trading center flourished, real estate prices skyrocketed, resulting in substantial wealth for landlords, including Dr Lee, who became a billionaire.

In 1973, Dr Lee founded Henderson Land after departing from Sun Hung Kai. His exceptional business acumen and entrepreneurial talents led to its substantial expansion throughout Hong Kong and mainland China.

Notably, Dr. Lee’s investments in mainland China in the 1980s were ahead of many of his contemporaries, solidifying his status as one of the leading real estate tycoons in the Greater China Region.

Henderson Land Group, which employs approximately 8,000 full-time staff, currently holds the most significant agricultural land reserve among Hong Kong property developers and is widely recognized as one of the territory’s premier enterprises.

In 2007, talking about the opportunities in Hong Kong and being a pioneer in the region, he said, “Hong Kong has remained a strong financial center. It has a solid business environment, and geographically, it is well located, being next to China. During this time, there is no city that can match it.”

In addition to property development, Dr Lee’s diversified business portfolio encompasses a range of industries, including hotels, tourism, public utilities, and health care. He is widely renowned for his ability to transform any venture into a success, earning him the reputation of having ‘the Midas touch.’ Due to his exceptional entrepreneurial skills, he has been referred to by various nicknames, including ‘Hong Kong’s Warren Buffett’ and the ‘Asian God of Stocks.’

In 2019, at the age of 91, Dr Lee relinquished his position as Chairman and Managing Director of the company in favor of his sons, Peter and Martin Lee while he continues to serve as an Executive Director.

His personal wealth is estimated to be US\$33.0 billion as of July 2021, making him the second wealthiest man in Hong Kong and the 43rd richest in the world.

However, as a responsible and conscientious individual, Dr Lee recognizes the importance of using his wealth for the greater good. He is widely respected as a visionary philanthropist and generous benefactor, particularly in the areas of education, which he regards as an investment with limitless potential for positive impact.

In 1977, Dr Lee extended his support to The Chinese University of Hong Kong by helping to establish the territory’s first MBA program, which aimed to cultivate future business leaders. He also established the annual Lee Shau Kee Scholarship in 1979, which sponsors top Hong Kong students



With a strong will, one can always overcome difficulties no matter how insurmountable they may appear – as long as you have a great attitude, a relentless willingness to learn, and a desire to win.



to pursue undergraduate studies at Oxford University. For many years, the Lee Shau Kee Foundation has provided scholarships and direct donations to schools and universities in Hong Kong, mainland China, and other countries. Dr Lee has made substantial donations to all nine universities in Hong Kong alone. To date, Dr. Lee’s philanthropic contributions to educational institutions worldwide have amounted to billions of dollars.

“I have always believed that quality education is essential for the development of society. The returns on investment can be significant and even immeasurable,” Dr Lee said about his views on education as an investment for not only the individual but also for the larger community. Furthermore, he continues, “Money can become a controlling factor in life and make you a slave to it. One way to avoid that is philanthropy. Giving away money to the right cause, with a leveraged effect and your involvement in how it is spent, will ‘give you peace of mind.’”

In 2005, Dr Lee established the Warmth Project, a program with a budget of RMB 330 million, which aims to train one million farmers and 10,000 village doctors in mainland China. He explains, “I want to help people to help themselves, which is much more valuable for both sides than just donating. By training the child of a farmer, you compound the value of that dollar spent on training since that child will now help their parents. This is the multiplier effect. There’s no point in just feeding them or just giving them money.”

In 2007, Dr Lee was awarded Hong Kong’s highest honor, the Grand Bauhinia Medal. The medal, featuring the city’s

emblem of the Bauhinia orchid flower, recognizes individuals from all walks of life for their dedication to public service or significant contributions to the city.

Dr Lee’s exceptional intellect and philanthropic nature have made him one of the leading and most respected business leaders worldwide. Despite his age, he continues to demonstrate a keen interest in learning, making his story widely known in Hong Kong and around the world.

In conclusion, he says, “Use your money to make money. Save your ‘first bucket of gold.’ or a small fortune but then use it for investments. Don’t just park money in the bank.”



The Chinese immigrants who left their homeland were compelled to endure hardship, which has become a distinct culture passed down through successive generations. Given the absence of social security, the overseas Chinese community has developed a practice of frugality and cultivating a wide network of relationships.



Empowering Communities Through Property Management

Carlos Alberto Ieno is a highly accomplished professional in the field of property management and real estate brokerage. With over 17 years of experience in the industry, he has built a reputation for excellence in his field and has a proven track record of success. He is committed to making a positive impact in his community and is actively involved in several professional organizations. He also writes columns on Community Association Management for a Colombian magazine.

By Justin Roberts



Ieno's journey in the property management and real estate brokerage industry began in 2001 when he joined a building security staff while studying Social Communication. Recounting his ascent into the industry, he says, "As I progressed in this role, I was appointed as a supervisor of several building complexes, which exposed me to different areas such

as security and cleaning." He continued, "This sparked my interest in property management and administration, leading me to pursue it full-time."

In 2002, he partnered with Mario Prativiera to establish Estudio Prativiera y Asociados, a company that has grown to become one of the most respected property management and real estate brokerage firms in Córdoba, Argentina. Estudio Prativiera y Asociados has a portfolio of clients that exceeds six thousand units, distributed in more than 120 buildings in the city of Córdoba and other neighboring towns.

Ieno's background in Social Communication has been a valuable asset in succeeding in his role as a property manager and real estate broker. He says, "My training in this field has enabled me to communicate effectively with my clients and tenants, which is crucial in a field that often involves dealing with conflicts and difficult situations."

He has a deep understanding of the legal and regulatory aspects of property management and real estate brokerage. Ieno is also a trained technician in Social Communication, a Public and Real Estate Broker, and is trained in Horizontal Property Management (APH). As a thought leader in the industry, Ieno frequently attends local, national, and international congresses and dissertations in various countries worldwide, such as Chile, Panama, Mexico, Brazil, Uruguay, and recently Colombia. Due to his vast experience, Ieno was recently approached and signed an agreement with the SENA (National Learning Service) of Colombia to be a consultant for students related to Community Association Management.

In addition to his work with Estudio Prativiera y Asociados, Ieno is also actively involved in aiding several professional organizations. He is a member of the Chamber of Horizontal Property of the

Province of Córdoba, the Ethics Department of the same organization, the Cecin (Center of Real Estate Brokers of Córdoba), the FIRA (Real Estate Federation of the Argentine Republic), the Chamber of Horizontal Property of the Argentine Republic and the Aierh (Real Estate Association of Rental and Horizontal Buildings). He also shares his valuable insights in his columns on Community Association Management for the Colombian magazine Phropio PH.

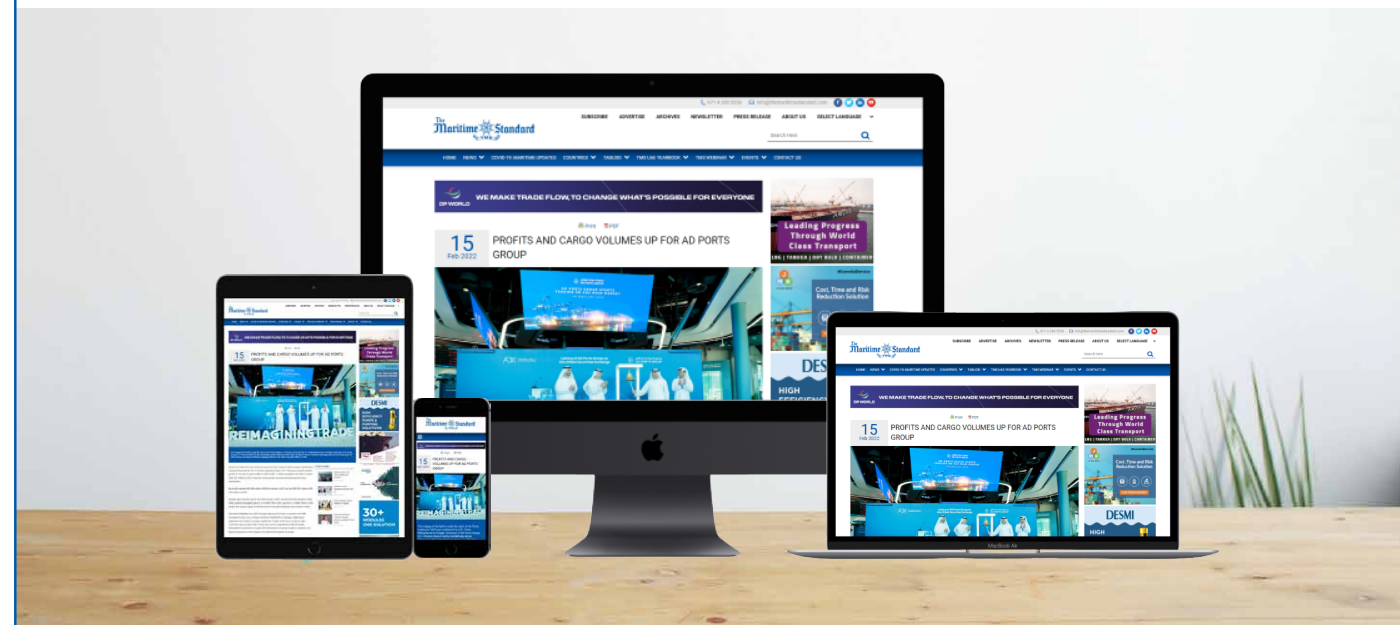
Ieno's dedication to his work and his community is evident in his efforts to improve the property management industry in Córdoba. In 2009, he proposed an ordinance that was later approved by the municipality of Córdoba, which requires the cleaning of tanks and cisterns in buildings, clinics, restaurants, hospitals, schools, and other areas where large numbers of people congregate, a move that significantly improved the public health of the region. While in 2015, Ieno also worked to incorporate the Civil and Commercial Code of the Nation that regulates the administration of consortiums both in the province of Córdoba, and in the Argentine Republic, since until that moment and after almost 67 years there was only the Horizontal Property Law 13512. He adds, "Property management is not only about maintaining buildings and managing tenants; it's about understanding the unique needs and challenges of the region and utilizing my expertise to create solutions that benefit both property owners and the community as a whole."

According to Ieno, property management is about understanding the unique needs and challenges of the region and utilizing his expertise to create solutions that benefit property owners and the community. He emphasizes the importance of staying ahead of the curve in this ever-evolving industry and is dedicated to making a positive impact through his expertise and hard work.



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