

| DO THE RIGHT THING



We had the opportunity to catch up with Jerry Porter with Cresa and had a conversation about trends in the market, CoreNet, advice for younger brokers, and his accomplishments.

Through the densification process that has been happening for the last decade, we are still limited by parking and companies are looking to hoteling to help change the density. Telecommuting or working from home is becoming more commonplace, but it does have its challenges. It limits collaboration and idea sharing and eventually could impact productivity, which companies may not have methods to solve. Companies do see the importance of consensus building. There is a lot to be said for face-to-face meetings so you can see the body language and facial expressions during a conversation. As we know, it is difficult to fully see that in emails and texts messages. People tend to want to avoid a difficult conversation, so they send an email. Jerry likes to encourage speaking in person or live on the phone so there is an opportunity to get feedback. It can be helpful when delivering difficult news so as not to be taken out of context. You can get feedback and answer questions more quickly, honestly, and in a better format.

Other trends Jerry is seeing is the reverse of open plan back to more private offices to help with privacy and acoustics. Millennials do not necessarily want to be in open spaces, but prefer a bit more privacy in the workplace. Southern California has experienced a technology growth giving a competitive market to Silicon Valley with the strong educational base here, as well

as with the growing number of engineers in the convergence of technology, entertainment, and media markets. A very active market that will probably continue has led to a rise in rents in all the Southland. As always, the wild card is Wall Street and when and how they will control things.

Jerry believes CoreNet is a place to network for not only job potentials, but opportunities for idea sharing between corporate members in an end user forum. The challenge is companies may not support the fees for the end user limiting the number of those members. Two ways to help increase that support and membership is revamp the membership to help end users join and provide better programming. Both are topics the Board is discussing to continue to create that value and the reason you support it. Jerry's advice for the new tenant rep brokers – go to work for a full-service brokerage company, learn the business, find a partner or mentor. Then you can decide what specialization you want. Take time to learn what's involved in a transaction and see if you like that part of the business. Tenant rep brokers tend to be older so find a senior person and start cold calling!

A quote from Henry Ford is one of his favorites, "Quality means doing it right when no one is looking." This dovetails into Cresa's corporate motto – "Do the right thing." Both seem to be part of a strong foundation enabling Cresa to evolve into a global business. Cresa continues to thrive and Jerry reflects on the impact he has had on many people. He created a platform that seems to work. When the client sees the value in your work, you help guide them to find the solution and the reward is people are pleased with your work. Not sure what else a person could ask for.

*Thank you to Jerry for your time,
Cresa's sponsorship, and your long
dedication to CoreNet!*