

WELCOME TO LEAD

Integration News You Need



VOLUME 6: AUGUST 2016

Also inside:
THE HUB ✨ July PDF edition
Good news to share with your teams!

IN THIS ISSUE



Update from Chief Integration Officer, John Santora

As our teams hit key milestones, our firm is seeing the benefits. **+ READ MORE**



BOOST Workstream Update

See more about our efforts to design a world-class local office support model.

+ READ MORE



PeopleSoft Billing Update

Learn how this project will establish a new billing engine for recurring fees and payroll.

+ READ MORE



Finance & HR Transformation Workstream Update

Learn more about our BPO project that Accenture is helping to drive.

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U.S. Broker Revenue Recognition Project

Find out more about our new deal & commissions management platform.

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Human Resources Workstream Update

Understand key current and upcoming HR activities.

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Workday Workstream Update

Learn more about Workday and how it will enable us to leapfrog our competition.

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Corporate Real Estate Workstream Update

Get the latest news on our global office consolidations.

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Information Technology Workstream Update

Get the latest on IT Security, Blue Jeans, Project Dolby, and more.

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Procurement Workstream Update

We're working to close the savings gap. Learn more here.

+ READ MORE



UPDATE FROM JOHN SANTORA

GLOBAL CHIEF OPERATING OFFICER & CHIEF INTEGRATION OFFICER

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Global integration news you can use

Welcome to our LEAD, Vol 6. We continue to hit key integration milestones and are starting to see benefits from all of the hard work. Once again, our LEAD newsletter brings you key updates and insights into this critically important work. Highlights include:

- Workday launched on July 11, and more than 14,500 unique users have successfully logged in. This major milestone brings our firm one step closer to having one easy, mobile-friendly system that allows us better access to employee information and business results.
- The U.S. Broker Revenue Recognition team is on track to go-live with our new Deal & Commissions management platform in the U.S. in October 2016.
- The U.S. PeopleSoft Billing Project team will establish 'one' billing platform, replacing multiple legacy billing systems, that will feed into Workday. Implementation will be carried out in two stages: this October for legacy DTZ and January 2017 for legacy Cushman & Wakefield.
- For HR, June and July were high-impact months for the Finance transformation projects as phased go-live dates were commenced.
- Through July, the CRE team executed its long-term consolidation strategy in four markets in APAC, 19 markets in the Americas, 16 markets in EMEA, and eight markets in Greater China. – further aligning our workplaces with our purpose, culture, and brand.
- The BOOST team is on target to complete all major market integrations by the end of 2016 and remaining markets by Q2 of 2017.
- Among many milestones, the GTS team supported the successful delivery of new technology to ensure the Finance BPO initiative was live and operational at the beginning of July.
- The Procurement team continues to deliver against multiple strategic sourcing and procurement transformation initiatives and savings targets, while supporting other integration activities.

Please continue using LEAD to communicate with your staff and colleagues. You play a key role in ensuring that all of the merger workstreams succeed. Building trust and transparency within your teams is essential to driving and sustaining change throughout our organization. Please keep your comments coming to ensure that LEAD provides integration news you can use. Finally, don't forget to read The Hub found at the back of this newsletter. You'll find inspiring stories drawn from our intranet-based newsletter, which reinforces our integrated strength as one firm to all employees.

Sincerely,



John Santora



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CORPORATE REAL ESTATE UPDATE

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UPDATE

The Corporate Real Estate (CRE) team continues to manage the office swaps (when employees swap facilities) and office consolidations (when employees located in multiple facilities merge into a single location) in order to achieve:

- A better alignment/adjacency of teammates.
- Optimum levels of collaboration in the workplace, which will increase management effectiveness, innovation, and productivity.
- Quick face-to-face connectivity among employees to encourage ideas sharing, innovation, and efficiency.
- Through July, the CRE team executed the long-term consolidation strategy in four markets in APAC, 19 markets in the Americas, 16 markets in EMEA, and eight markets in Greater China.

Operational Updates:

- For Business-as-Usual (BAU) markets, the CRE team is working with Finance to provide guidance on budgeting real estate capex for the 2017 budgets.
- Lease administration team is working towards housing all of C&W's global leases in BIG; we expect this project to be completed by September.
- **Laurent Castanie** joined the CRE team as a Senior Financial Analyst. He was on the FP&A team with legacy Cassidy Turley and has been with the firm for over 12 years. Laurent is based in San Diego, CA.

Among highlights, our firm:

- Issued the first communication for the Walnut Creek relocation and finalized the logistics for our Toronto office relocation.
- Began lease negotiations for a new El Segundo, CA office.
- Began construction of the Sacramento, CA office.
- Finalized the designs for the Denver, Dallas, and Phoenix. Registered the Downtown Los Angeles, St. Louis, and other major U.S. markets with the International WELL Building Institute.

The **WELL Building Standard** is an evidence-based system for measuring, certifying and monitoring the performance of building features that impact the health and well-being of the building occupants. There are seven concepts relevant to occupant health in the built environment – air, water, nourishment, light, fitness, comfort and mind. WELL Certified spaces can help create a built environment that improves the nutrition, fitness, mood, sleep patterns, and performance of its occupants.

- Kicked off Phase II of our **Workplace Strategy**, which is the development of design, furniture, fixtures, equipment, finish, signage/graphics, and sustainability design standards (i.e. our overall “look and feel”) that will be applied to our portfolio. Preferred furniture vendors will be selected by mid-to-end of September.

Featured Projects:

- **Prague, Czech Republic**

In June 2016, the move-in to our Prague, Czech Republic office was completed. [Video link](#)



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The CRE team is focused on managing 3.5 million square feet and over 450 leases in the global C&W portfolio, along with rolling out a new workplace strategy that will excite employees and clients alike.



CORPORATE REAL ESTATE UPDATE (continued)

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• Brooklyn, NY

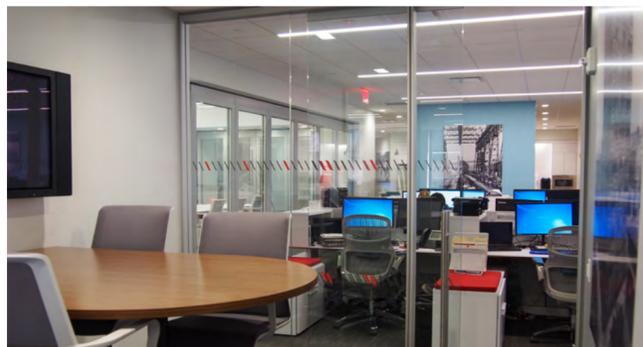


In June 2016, the move-in to our Brooklyn, NY office was completed where we relocated our 205 Montague Street office to the 9th floor of 1 Pierrepont Plaza

to house various service lines including office leasing, retail leasing and investment sales.

The new facility, which constitutes 15,000 RSF, includes a large reception and waiting area, conference rooms, a wellness room, marketing room, support spaces, and a board room with divisible walls that open up to an adjacent seating area and a dynamic restaurant/bar style work café. There are numerous focus rooms and team rooms to support the 100% open plan with bench style seating.

The existing configuration of the suite and the code requirements related to demising and egress were challenges for this project. The suite



has a narrow and windowless entry, which connects to the large open area with windows on less than 50% of the perimeter.

In order to ensure that the employees had access to natural light, no private offices were constructed and the conferencing, support, and service spaces were placed along the windowless walls. The center portion of the open area serves as the hub

for employee collaboration with several three-four person team rooms and an area for focused work with multiple single person focus rooms. Adjacent to the individual spaces is the work café, which serves as an additional place to encourage employees and clients to meet, work, network, socialize, and reenergize.

Due to the total area and length of the suite (which impacts travel distance to exit the space) a second means of egress was required and the space had to be demised for compliance with the local building codes. An exit door was added adjacent to the work café in order to comply with the egress requirements.



In order to comply with the demising requirements, our team added a door after the reception area, thus creating a front facing client space with conference and huddle rooms, and community space with the open high back seating and wellness room.

Our team embraced the project challenges and utilized them to develop a workplace that focuses on clients and community, team and collaborative spaces, and individual and focus spaces.



CORPORATE REAL ESTATE UPDATE (continued)

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The Brooklyn office: To maximize natural light, meeting and services spaces were placed along windowless walls.

WHAT TO SAY TO EMPLOYEES

- For markets that are relocating and/or under-going new buildouts, the CRE team is collaborating with Regional and Market leaders across the globe to roll out our workplace standards that focus on:
 - The client experience, the employee experience, collaboration, productivity, wellness, and flexibility
 - Alignment of our office space with our purpose, culture, brand, and specific functional requirements.
- For Business-as-Usual (BAU) markets, refresh of space in line with new workplace designs and standards will be considered and planned during anticipation of lease expirations / renewals.
- The CRE team is working with in-house real estate experts to build a world-class real estate strategy and management function that mirrors the real estate services we provide to our client.



HUMAN RESOURCES UPDATE

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UPDATE BY HR ACTIVITY

(These messages may be shared with employees)

Compensation – The global compensation team is in the process of communicating the 2016 year-end calendar to the Regional HR leadership team. The leadership team will be further rolling it out in each of their organizations. In the U.S., the team is analyzing the effects of the new overtime eligibility criteria from the US Department of Labor – which takes effect from December 1, 2016.

Talent Management – no update this month.

FOR LEADERS ONLY:

Talent Acquisition – As we continue our development of a best-in-class service delivery organization, we have completed assessing our current recruiting team and have created development plans for our staff in preparation for go-forward structure and intersections with BPO and Shared Service Organization. We also continue to refine the business case and work through approvals for our global RPO.

WORKFORCE SELECTION & TRANSITION (WST)

FOR LEADERS ONLY:

The WST team continues to focus on assisting your teams in completing the remaining redundancy transitions that will position us to meet overall synergy targets.

Your regional WST leads will continue to work closely with local leadership teams to manage employee transitions respectfully and in a manner that minimizes disruption to our business.

The regional WST leads are also the key drivers of the monthly actuals reporting, which show employee headcount synergy savings on an annualized run rate savings basis. The Global WST team has worked closely with the Global FP&A team over the past few weeks to help ensure consistent and timely reporting of WST data and metrics.

In addition to regional redundancy work, we continue to work closely with leaders in Finance BPO, HR Outsourcing, BOOST, and Americas Client Accounting to ensure we are prepared for and managing the resulting people impacts of each functional project.

June and July were high-impact months for the Finance transformation projects as we commenced the phased go-live dates and begun the actual employee transition phase. We continue to expect to see an uptick in activity related to BOOST in the Americas in the coming months.



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BOOST UPDATE

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UPDATE

We kicked off our New York Tri-State office integration in early June, which is our largest integration effort to date in terms of geography, business lines, and in-scope professionals. Given the unique nature of the Tri-State market, we are in the process of further customizing our Playbook to better reflect the local needs, while using lessons learned from both the Tampa and Atlanta pilots to enhance the program, messaging, and results.

As part of our overarching integration efforts, we have been working with Marketing to roll out a new project management tool called SmartTrack. This tool will be used by all Marketing and Sales Support professionals to capture and delegate pitch and proposal information. The new Project Management Tool is slated for initial roll out for all Americas Marketing employees in the coming weeks. Service Delivery and Research roll-outs will follow close behind with Tri-State leading the charge.

Going forward, we will modify our typical market-by-market approach slightly. Rather than conduct two in-person workshops within each Market, the integration team will host multi-market workshops, allowing for faster engagement and an opportunity to bring East and West Directors of Market Operations together to collectively focus on this initiative. Several of these implementation workshops are due to occur before the end of September.

Within EMEA, the BOOST survey analysis has now been completed for the UK. The report findings and recommendations are being reviewed by the UK leadership team, who are currently evaluating effective implementation options and timescales in the context of the numerous change programs that are impacting support and operations activities.

The roll out of the BOOST survey to the wider CEMEA has been postponed for a number of months in order to allow changes resulting from the Workday roll out and the Finance FSC go live to be bedded in.

WHAT YOU CAN SAY TO EMPLOYEES

- Please communicate to your teams that our integration efforts are moving full steam ahead within the Americas. Our teams continue to remain heavily engaged with local market, and both Market and Regional leads.
- We are on target to complete all major market integrations by the end of 2016 and all remaining markets by Q2 of 2017.



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The integration team, in partnership with local Managing Principals, Director of Market Operations, corporate and local Marketing, Research and HR leads, is focused on planning and implementing local office support model changes.



INFORMATION TECHNOLOGY UPDATE

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UPDATE

Global Technology Solutions (GTS) continues to support both Integration and business as usual (BAU) activities to deliver foundational excellence across the enterprise.

- GTS supported the successful delivery of new Technology to ensure the Finance Business Process Outsourcing (BPO) initiative was live and operational at the beginning of July. A new virtual environment was developed in support of the Program to enable access the new **Finance Service Center** (FSC) to access our Finance Systems within EMEA, Americas & C&W Services.

In partnership with FSC and the **Workday** Program Team, GTS is also enabling new technologies to increase and improve Finance activity tracking and reporting. When it goes ahead, the same technology will be leveraged for the **HR Business Process Outsourcing Program**.

- Cushman & Wakefield's GOS is establishing a differentiated service delivery model, **Project Himalayas**, which will be based on three key market-differentiating operational characteristics:
 - Lower cost customer delivery through leaner operations and economies of scale
 - More robust, value-added service offering that includes consulting services
 - **Outcome-focused business intelligence that provides meaningful business insights to customers**

In support of Himalayas, **Project Everest** is a multi-year technology initiative to define, structure, and implement a globally aligned platform that will offer much stronger data analytics and operational solutions fully supporting an integrated operating model. Over the past month, Everest has made significant strides on our expedition. Some milestones

include:

- Developed and shared kickoff/visioning sessions with executive sponsorship;
- Scheduled and conducted twice weekly process optimization calls with NAM, EMEA, and APAC;
- Started consolidation of integrated service processes list;
- Drafted future state conceptual solution architecture and approach; and,
- Conducted high level organizational design workshop with global participants

- **Project Unity** is a global initiative that will enable a single, standardized communication and collaboration platform for you, and your colleagues, including:

- Access applications with Cushman & Wakefield email address and password
- Share and access global knowledge real-time through Yammer
- IM, voice and video call globally through Skype for Business
- Manage access to select files with global colleagues through OneDrive



The scope of the project includes migration of Legacy DTZ users to the Cushman & Wakefield Platform for Yammer, One Drive, Skype for Business, Sharepoint, E-mail, File Shares and Applications.

The migration of Yammer, One Drive, Skype for Business is complete. Sharepoint and E-mail Migration is in progress, targeting completion for North America, EMEA and APAC Regions during August, September and October.



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The Global Technology Solutions (GTS) team continues to support both integration and business as usual (BAU) activities to deliver foundational excellence across the enterprise.



INFORMATION TECHNOLOGY UPDATE (continued)

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- The **Yardi Deployment Program** has commenced in EMEA, fully aligned with the Spyder Program. These two major Programs form the key elements of an EMEA Asset Services Transformation Program.

As a result of the Yardi Deployment in EMEA, over six legacy applications are targeted for retirement, and the business will leverage the single Yardi platform to transform services. The Program enables integration across the legacy European businesses and facilitates significant savings targets for Asset Services.

- Following completion of the Blue Jeans Deployment for Conferencing and Webinars in EMEA, GTS is holding training sessions available to all employees through August.

GTS is also implementing **Primetime** from Blue Jeans in August, which will be available for EAs, PAs, communications teams, and any representatives who co-ordinate Town Hall/All Hands calls for EMEA for over 100 attendees.

WHAT YOU CAN SAY TO EMPLOYEES:

Workday/BPO Support Model Updates

Project Unity Change Management Plans

- The Workday and the Finance Service Center Support Model has been reviewed in EMEA to improve tracking, assignment and response to requests and incidents. Post implementation, a Hypercare Team dealt with all issues related to Workday.

As well, in direct response to requests from Workday delegates and users, we established a single Workday helpdesk. If you have any questions at all about access, logging in, functionality, invoices-approvals-expenses that you have submitted please contact the usual Workday e-mail address: Workday.emea@eur.cushwake.com.

Queries will then be categorized, and directed to the right team for resolution and tracked. Where we find a number of people reporting the same issues, we may need a longer investigation, so please bear with us.

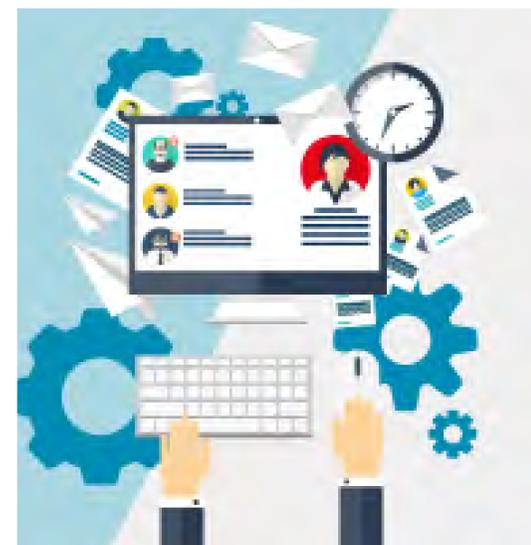
Contact the Finance Service Center

Click [here](#) to find the contact details for the Finance Service Center team for your country.

Find your local delegate

For advice on specific tasks contact your local delegate. Click [here](#) for a list of delegates in your area.

- Following **Blue Jeans** Deployment for Conferencing and Webinars in EMEA, GTS is delivering training sessions through August which are available to all employees. A number of training sessions are planned, and an EMEA-wide communication has been distributed. Please encourage employees to register for the training which will provide key information to users, and tips to improve the user experience.
- **Project Unity Change Management Plans** are being formulated to ensure the best user experience and adoption following migrations. The plans will include targeted communications, access to training materials, FAQs, plus on-site support and training following migration.
- Please encourage teams to read Unity communications to understand timing of migrations for specific offices. Also reference training materials and FAQ's to increase awareness and adoption.



FINANCE & HR TRANSFORMATION UPDATE

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UPDATE

We are committed to improving the efficiency of our delivery model for both Finance and HR functions in the Americas and EMEA*. Our focus is to ensure the transition is as smooth as possible with minimal disruption to daily operations. Here are some updates since last month's edition of LEAD:

Finance

The Finance transformation journey is progressing and is closely aligned with other technology initiatives such as Workday, Salesforce, and Callidus (U.S. only). In July, we implemented the first set of in-scope Finance processes and geographies*. The Finance Service Center began processing transactional finance processes in July.

• Finance function in EMEA:

- On July 1st Workday went live across 16 countries in EMEA. The launch of the outsourced Finance Service Center, a key part of our finance transformation for most EMEA countries followed on July 11th
- To mitigate risk and maintain business as usual, a clear governance and escalation process is in place between the Finance Service Center and Cushman & Wakefield to review progress, address any backlogs and resolve issues in real time
- Regular communications are being issued to the business users to reinforce new processes and cut off dates (customer billing and revenue recognition)
- Additional workshops and support sessions are running throughout EMEA, such as breakfast learning sessions or additional training to fee earners and department delegates

- Over the next few months, Cushman & Wakefield employees will continue to work closely with the Finance Service Center as we continue to transition through Stabilisation period:
 - Calls scheduled with Department Delegates across EMEA to confirm Ways of Working with the Finance Service Center
 - Regular calls with current Finance team members regarding transitional activity throughout this period
- **Finance function in the Americas:**
 - On July 1, the finance transformation went live with the following processes at our Finance Service Center (FSC):
 - U.S. Legacy Cushman & Wakefield: (GL, AP, AR: V&A, FA)
 - Canada Legacy Cushman & Wakefield: (GL, AP, AR, FA)
 - Mexico: (GL, AP, AR, FA)
 - We are holding daily "Command Center" meetings with our FSC partners to mitigate risk, review progress, address any backlogs, and resolve issues in real time.
 - Over the next few months, Cushman & Wakefield employees will work closely with the FSC as processes continue to transition through the hypercare and stabilization periods.
 - The Americas finance organization orientation workshop will be held in St. Louis August 9 and 10.
 - We continue to prepare for additional targeted go-lives on October 1 and January 1 for Legacy DTZ, Legacy Cassidy Turley, and U.S. Legacy Cushman & Wakefield as previously communicated.



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Cutting through the jargon: MFSS vs. BPO?
Multi-function Shared Services (MFSS) is a broader set of projects looking at how our operations can be delivered more efficiently through a shared services model. Business Process Outsourcing (BPO) is a more narrowly defined solution, which involves shifting services to a BPO provider.



FINANCE & HR TRANSFORMATION UPDATE (continued)

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HR

- The revisions to the proposed scope and implementation for Accenture process support for the HR transformation proposal are still under executive review and signoff.
- In the meantime, planning and necessary consultations are taking place in a number of countries.

In addition to the above, global implementation of Workday will continue. This system is already live across legacy Cushman & Wakefield for both HR and Finance. In July, Workday HR went live globally for legacy DTZ and CT with the exception of C&W Services, GOS, China Property & Facilities Management and the legacy DTZ Canada business and Workday Finance went live for, EMEA, APAC (Japan and India) and Greater China. The Americas Workday Finance rollout for legacy DTZ and CT will go live October 2016. Continued targeted rollouts are planned throughout 2016 and 2017.

For specifics regarding impacted process areas and geographies, please reach out to the Finance and HR transformation leads (contact information to the right).

WHAT YOU CAN SAY TO EMPLOYEES:

- This transformation provides our organization an opportunity to build a best-in-class, efficient delivery model to meet the needs of our growing business.
- Accenture's scope for process outsourcing is limited to specific functions within Finance and HR, and all within the Americas and EMEA*. HR scope and timelines are pending executive signoff at this time.
- In some countries, implementation of the FSC element of the transformation is dependent on consultation with employee

representatives*, and in the U.S., we are committed to a 60-day notice.

- In the UK, we have firm commitment to outsourcing a number of Corporate Finance processes, and others are still under consideration. For these identified Corporate Finance processes, our consultations are moving into new phases, according to UK-specific requirements and adopting a "waved" approach to consultation. Please note we don't have commitment to outsource HR processes at this time.
- As part of the new Cushman & Wakefield Finance model and upon go-live, the Finance Service Center team will become our service delivery partner to take responsibility for in-scope transactional tasks to support our team.
- Finance transformation work has already begun with go-live dates for certain regions and processes in July and more will continue to develop through the end of the year.
- The Finance Service Center, located primarily in Chennai, India began processing transactional finance processes in July.
- More information on the status of the Americas and EMEA HR transformation will be communicated to employees in the coming months.

*The material in this section may be subject to consultation according to applicable local laws. The material is also subject to variations as required to accommodate consultation in EMEA countries. Country scope of future activity transfer is dependent on a review of phase 1/wave 1 experience and consultation where required.

**Consultations are still underway. The final implementation timing, scope of process areas and countries are subject to change.

 **WORKDAY UPDATE**



UPDATE

Workday is here! Workday launched on July 11, and to date 14,500 unique users have successfully logged in. This represents a major milestone in bringing the firm one step closer to using one easy, mobile-friendly system that will allow us better access to employee information and business results. If you have not yet logged in, log in today so you can begin to experience the benefits of Workday.

As a reminder, your Workday user ID and password should not be shared with others. If you need to set up appropriate Workday delegation with your admin or other team members, please follow the instructions found here or contact your local HR team to assist.

Workday Resources

The Workday **Resource Portal** is your one-stop shop for all self-directed learning, including over 200 Quick Reference Guides (QRGs) and 33 narrated videos. The Workday Glossary provides definitions to Workday terminology, and is your resource to learn about any new or unfamiliar terms.

How to Log in to Workday

Workday is available on both your computer and mobile device:

DESKTOP LOG IN	MOBILE DEVICE: WORKDAY APP DOWNLOAD AND LOG IN	MOBILE DEVICE: INTERNET BROWSER LOG IN
<ol style="list-style-type: none"> 1. Look for the Workday icon on your desktop and click on it 2. You should use your @cushwake.com email address and network password to log in. If you have a @dtzinvestors.com or @dtzcushwake.com (Greater China) email address, you should use that email to log in instead. 	<ol style="list-style-type: none"> 1. Download the Workday App from the Apple App Store or Google Play Store on your mobile device 2. Open the Workday App, select the gear icon in the upper corner and enter the tenant name: cw 3. On the sign in page, enter your @cushwake.com email address (or other email address, if applicable) and your network password 4. Set up a PIN for future access 	<ol style="list-style-type: none"> 1. Access your Mobile Device's Internet Browser 2. Enter http://www.myworkday.com/cw into your browser 3. Log in using your @cushwake.com email address (or other email address, if applicable) and network password



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The Workday team is focused on consolidating multiple HR and Finance systems onto one global platform in order to standardize processes that will result in lower operating costs across all regions and enable the collection of more consistent, reliable data.

 **WORKDAY UPDATE** (continued)



Tips for using workday on a mobile device

- The Workday mobile app offers a streamlined experience suitable for a handheld device, while the mobile browser requires scrolling due to the small screen size. Download the mobile app for a quicker and more user-friendly experience.
- If you are experiencing difficulty downloading the Workday app, we recommend clearing storage space on your mobile device.
- The Workday mobile app does not include the same functionality as the desktop version. The mobile app is great for entering and approving expenses on the go, but you will not be able to mark notifications as “read” or make changes to personal information. You will need to log in to Workday on your desktop for full functionality.

Workday Support

Follow the below process to resolve Workday-related issues:

1. Identify the issue
2. Contact the local Super User in your office
3. Or reach out to the GTS Service Desk at the number below
 - The GTS Service Desk will resolve or escalate your case to the appropriate Hypercare support group or CoE
4. If your issue remains unresolved, reach out to integration. comms@cushwake.com

Location	Toll Free Number / Email Address
Americas	+1 844-607-1511
EMEA	+44(0)121-710-5797
ANZ - (AU)	+61 1800-563-743
ANZ - (NZ)	+64 0800-466-808
India	ITServiceDesk@cushwake.com
China	hypercare.workday@dtz.com
Singapore	+65 6876-6435

HR is now in production support, and based on region, their first point of contact is local HR or HR shared services.

WHAT TO SAY TO EMPLOYEES

- Workday is live for Global HR and for Finance in EMEA, APAC and Greater China. Finance will go live in the Americas in October 2016.
- Workday is replacing our disparate HR and Finance systems with one global state-of-the-art system that standardizes our back-office processes.
- If you missed a training session, recordings of regional webinars are accessible on the Workday Resource Portal.
- If you have not already, log in to become familiar with the platform and validate your personal information.
- Employees can download and access Workday on the mobile app.

If you have specific Workday questions, please submit them through Q&A section of [The Hub](#).

Key contacts are:

- **Jeffrey Patuto** - Global Project Lead
- **Patrick Brennan** - Global Finance Lead
- **Tim Wakeford** - Finance Center of Excellence
- **Niraj Varia** - Global HR Lead
- **Andrew Hamilton** - Global IT Lead
- **Aixa Velez** - Workday Change Management Lead



U.S. PEOPLESOFT BILLING UPDATE

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UPDATE

In October of 2016, the U.S PeopleSoft Billing Project will establish a new billing engine for recurring fees and payroll. This implementation is currently underway and will provide end users the following:

- One billing platform replacing multiple legacy billing systems that will feed Workday to provide project-level visibility and more accurate reporting
- Adoption of established legacy Cassidy Turley billing processes to accommodate complex billing scenarios
- Reduction in the necessity for cross-over billing situations (e.g., legacy Cushman & Wakefield employee working at a legacy Cassidy Turley managed property)
- Reduction in manual efforts (e.g., time sheet entry, manual invoice creation, manual data entry into JDE)
- Detailed project level profit and loss statements to the business

This project will be carried out in two waves. The first delivery is scheduled for October 2016 (replacing LDTZ's legacy system JDE and some of their activities in Microsoft CRM) and will be followed by a second delivery in January 2017:

- **OCTOBER 2016:** Legacy DTZ recurring fees, billing and payroll
- **JANUARY 2017:** Legacy Cushman & Wakefield recurring fees, billing and payroll

KEY UPDATES YOU SHOULD KNOW ABOUT

1. Communications about next steps and key dates associated with PeopleSoft Billing will be distributed starting in August to the leadership team
2. Training associated with the PeopleSoft Billing project will be delivered around September for a go-live in October
3. All four implementation teams will be working together to leverage and harmonize relevant communications and training where there is overlap in impacted stakeholders

WHAT TO SAY TO EMPLOYEES

- For the Phase 1 Go-Live the PeopleSoft Billing Project will only impact a subset of U.S Global Occupier Services (GOS) employees from a training perspective
- Further communication to follow for Phase 2, specifically focused on legacy Cushman & Wakefield
- Additional identified stakeholders will receive relevant information via communication
- Training deliveries will occur in September - invitations and training logistics will be forthcoming



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U.S. BROKER REVENUE RECOGNITION



The implementation and development of our new **Deal & Commissions management platform** is underway and scheduled to go-live in the U.S. in October 2016.

As a reminder, the U.S. Brokerage Revenue Recognition project (formerly Project Archstone) includes three systems: Workday Finance, Callidus, and Deal Management. The implementation of these systems will:

- Modernize the revenue eco-system to enable IPO readiness and business process outsourcing.
- Provide front-end deal management with one common platform across all legacy firms.
- Provide timely and accurate key business metrics on a global basis through real-time reporting and analysis.
- Provide lower and more predictable operating costs.
- Establish consistent enterprise business process and systems that are SOX-compliant.
- Create shared service readiness through centralized solutions and standardized processes.
- Improve data governance by enhanced system controls and data validation.

Key updates you should know about:

1. User Acceptance Testing (UAT) and system simulation (SIM) is in progress and will be completed by end of August.
2. Targeted communications announcing the project will include emails, posters, and videos, and will be distributed in August to impacted employees.
3. Training associated with this project will be delivered in September, with go-live occurring in October. Train the Trainer will be conducted in August prior to training.

4. Super User Support Network will launch in August, with Super Users in each region and sub-market to act as champions of the new technology and assist in cascade of messaging.

User Acceptance Testing Update:

- Data conversion for User Acceptance Testing (UAT) has begun, with UAT planning to be complete by end of August.
- Environments for the Deal & Commissions management platform have been prepared for UAT.

Simulation (SIM) Update:

- SIM began one week late due to conversion challenges moving data from legacy systems to the new environment.
- Defects have helped identify areas for improvement in data quality, data conversion process and integration design / timing which are extremely informative for data conversion and cut-over planning.
- Despite the delay, SIM is expected to complete concurrent with UAT.

Change, Communication, and Training Update:

- Training development has begun, including videos, instructor-led training, virtual instructor-led training and Quick Reference Guides.
- Impacted employees (brokers, broker support, commission accountants, etc.) will receive project information and training invites in August, with training beginning in September.
- A Super User Support Network will help cascade important messages and ensure support during the roll-out of training and go-live; the Super User Network will launch in August.
- Super Users will also help engage, prepare, and answer questions posed by new users during the implementation, and will serve as the go-to people for issue resolution.



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U.S. BROKER REVENUE RECOGNITION

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Please continue to emphasize to your teams the importance of relevant communications so all teams are aligned and aware of the rollout.

WHAT TO SAY TO EMPLOYEES

- July 11 marked an important milestone in our integration efforts as we launched Workday in many parts of Cushman & Wakefield globally. This transformation provides our company with better efficiencies to meet the needs of our growing business.
- Information regarding the new Deal & Commissions management platform and the systems being implemented will be distributed to impacted employees beginning in mid-August.
- Training will occur in September for impacted employees — invitations and training logistics are forthcoming.
- You will receive additional communications and updates about training as we approach go-live.

If you have specific questions about the U.S. Brokerage Revenue Recognition Project, please submit them through Q&A section of The Hub:

Jackie McBrady – Associate Vice President

Shelley Radomski – Business User Global Process Owner

Leif Maiorini – Technology Global Process Owner

Aixa Velez – U.S. Brokerage Rev. Rec. Change Management Lead

Scott Sigal – Program Leader



PROCUREMENT UPDATE

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UPDATE

The Procurement team's main focus continues to be delivering against their strategic sourcing and procurement transformation initiatives; while supporting other integration activities.

During the second half of 2016 the team will intensify its focus on PT initiatives and operations as in-year & 2017 savings targets will be achieved.

As a reminder, the current Procurement targets are:

- 2017 run- rate synergy target of \$21MM
- 2016 in-year target of \$17MM

The overall health and pipeline is currently forecast to meet targets, with a goal of exceeding targets with the Phase 2 extension.

COE UPDATE

- Procurement utilizes **Determine** as our provider for several Procurement technologies. Determine is moving its platform to a cloud-based solution, which means there will be changes for the user and the way we license with them. We are in the process of determining what that means and will work to communicate with the affected parties as soon as possible.
- Two of the modules mentioned above are **Contract Management** (CM) and **Supplier Management** (SM). We are anticipating an initial go-live for CM in Q3 2016 and Q4 or Q1 2017 for SM. Implementations will continue into 2017. We are currently wrapping up the requirements gathering/project planning for both tools.

CORPORATE UPDATE

- Finalized **2017 benefits program recommendations** and received Board approval to move forward with the execution of the sourcing strategy and award notification to the chosen supplier partners.
- Rollout of the **Carlson Wagonlit travel agency program** and online booking tool is scheduled for ANZ on 8/1, followed closely by the UK. An opportunity assessment has been conducted in several other EMEA countries (France, Germany, Spain and Poland) with the objective to implement by the end of the year).
- Completed agreement with **Manpower** in the U.S. as the preferred supplier to provide temporary labor and professional staffing services. Currently in discussions with Manpower in ANZ to initiate an agreement to support these regions by Q3.
- The EMEA Procurement team is now engaged with Asset Services on **Project Spyder** and has started expansion to support GOS.
- Initiated negotiations with **Costar** to harmonize existing legacy agreements into a consolidated agreement in the U.S.

INFORMATION TECHNOLOGY UPDATE

- The EMEA team is beginning to engage in many large IT initiatives such as Yardi and Salesforce. Additionally, we are looking for an IT specialist in the region to strengthen the Global teams reach within EMEA.



Andrew Cieslak

**GLOBAL CHIEF
PROCUREMENT OFFICER**

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The Global Procurement team aims to facilitate supply market decisions for delivering goods and services that drive increased business value, mitigate risk, and support the company's dedication to its clients.



PROCUREMENT UPDATE (continued)

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COMMERCIAL UPDATE

- The team developed a business development guide and RFP response framework to improve the speed and quality of proposal responses.
- Completed a GOS Commercial Procurement engagement plan to streamline processes and communications.
- Held workshop with Staple & Supplyworks to introduce janitorial consumables optimization projects & solicit potential value engineering concepts.
- Janitorial transition underway for C&W Services with a dedicated team assigned.

WHAT TO SAY TO EMPLOYEES

- The Procurement team is currently working with the Communications team to ensure a robust set of communications are issued around all projects to the appropriate levels within the organization.
- Please let your leaders and operators know that there are upcoming technology and operational changes coming, and to reach out to Procurement leads with any questions.
- Please be on the lookout for a communication introducing the new **Procurement Playbooks**, which have been developed as part of the Procurement Transformation initiative.

- Please continue to reach out to and meet your Procurement Leads:
 - **Andrew Cieslak** – Global Chief Procurement Officer
 - **Erik Sternisha** – Global & Americas Procurement Lead – Center of Excellence (Operations)
 - **Keith Fatzinger** – Global & Americas Procurement Lead – Corporate Procurement
 - **Dan Dearey** – Global & Americas Procurement Lead – Commercial Procurement
 - **Nate Earnest** – Global Lead - IT Procurement
 - **Tushar Panchal** – APAC Procurement Lead
 - **Anne Simmons** – EMEA Procurement Lead
 - **EMEA Procurement Leads** - Steven Joyce (EMEA Corporate Lead) and Anne Simmons (EMEA Procurement & Commercial Lead)

You can visit the [Procurement folder](#) on CONNECT Resources to check for periodic updates to policies, templates and FAQs.

A CASE FOR CHANGE COMMUNICATION TOOLKIT: YOUR GUIDE TO EFFECTIVELY COMMUNICATING ABOUT THE INTEGRATION

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Keep in Mind

- Key messages can be used directly within your formal communications channels (email messages, newsletters, videos, etc.)
- Messages can be used in regular meetings within your business (team meetings, town hall meetings, meet and greet conversations with employees).
- Our global communications team also has this messaging and will work to integrate consistent messaging into regular channels.

Broad Change Messages & Tips

CONTEXT

STATE OUR GOAL

First, employees should understand our broad goal as an organization.

ACKNOWLEDGE OUR CHALLENGE

Next, acknowledge the work we need to undertake to reach our goal.

Be empathetic.

EMPHASIZE THE OPPORTUNITY

Communicate **HOW** the firm is making integration-related decisions by sharing the desired characteristics of the new organization.

These can be considered “guiding principles” for the integration. They give employees a vision of what we want the new Cushman & Wakefield to be.

FINALLY, EXPLAIN THE PAYOFF

This should tie back to the original goal, while offering the real benefit to our employees.

MESSAGES

Our goal: to lead the real estate industry with the best talent, the best clients, and the best results.

Our goal is obtainable, but we recognize that we’re not there yet.

We need to develop infrastructure and processes that can help us successfully compete now, and scale with us through various stages of the business cycle.

Mergers of this size are very complex. We understand balancing internal change and client demands is difficult.

Integration is challenging, but the opportunity is worth it.

We can build upon the best of our legacy firms, and create something new and better.

BUILT FOR LONG-TERM SUSTAINABLE SUCCESS

In any merger of this scale, it is important in the short-term to focus on rationalizing our costs. But there’s a much longer-term priority to deliver sustainable results, and profit, allowing us to reinvest in our own business.

ENABLED FOR GROWTH

We are a growth company.

We want to be in the top in every segment where we compete.

We’ll continue to look for opportunities to grow organically, while bringing new capabilities to our clients. We’ll also continue to fill in our platform around the world.

FOCUSED ON THE BEST PERFORMERS

“Focusing on the best” impacts who we hire, how we promote, and how we choose our business partners.

The merger creates a unique opportunity to evaluate our business top to bottom, and build the kind of place where high performers thrive.

Doing so will raise the bar for everyone, increasing revenue, driving productivity, and developing a culture of performance. se our business partners.

The outcome to all of us is exciting.

We’ll work with talented, dedicated professionals who make a real impact for clients.

We’ll experience career growth by creating new opportunities, and we’ll still have fun coming to work every day.

A CASE FOR CHANGE COMMUNICATION TOOLKIT: YOUR GUIDE TO EFFECTIVELY COMMUNICATING ABOUT THE INTEGRATION

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We have also developed **CORE DEFINING MESSAGES** around the identity and personality of the new Cushman & Wakefield. They replace a traditional “mission and vision statement” into something more contemporary, conversational and motivational. These messages can and should be used when describing the organization.

Core Defining Messages

WHO WE ARE

We are a leading global real estate service firm that helps clients transform the way people work, shop and live.

WHAT WE’LL ACHIEVE

We will lead the real estate industry with the best talent, the best clients and the best results.

What We Believe

DEEP LOCAL AND GLOBAL knowledge creates significant value for our clients

RELENTLESS CURIOSITY delivers unseen opportunities

EVERY TOUCH POINT is an opportunity to deliver an exceptional experience for clients

DIVERSE BACKGROUNDS cultures and expertise inspire breakthrough innovation

OUR BRAND AND OUR PEOPLE will be the envy of the industry

ALONE WE ARE GOOD together we are great

What You Can Expect from Us

A strong bias for **ACTION**

A rigorous focus on **RESULTS**

Value created through **INSIGHTS**

The right people powered by **THE RIGHT PLATFORM**

THE HUB

Your place for the latest insights and news on our transformed firm

BEST OF THE HUB INTERACTIVE PDF EDITION / July 2016

CONTENTS [interactive menu](#)

COMPANY NEWS

Shining a light on key business and integration changes, new services, our redefined workplaces, and other initiatives that are rapidly transforming our brand.



BIG WINS

These exciting new wins prove the power of our merged firm, and how working as one across legacy firms, services, and borders is opening doors and landing new business.



GET TO KNOW...

A lively and fun interview section that puts a “human face” on our colleagues in regions around the world.



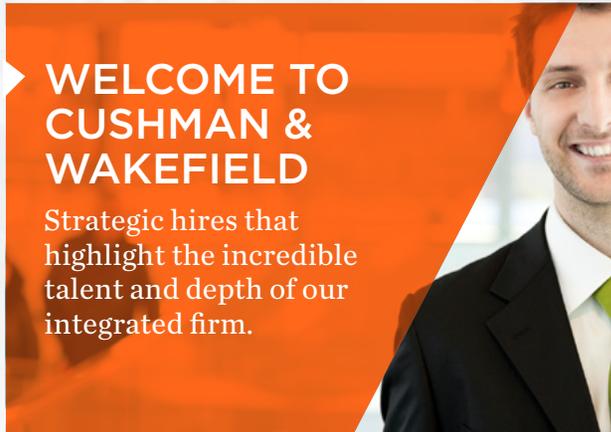
OUR BELIEFS IN ACTION

Showcasing the spirit of our great culture, and how our employees are walking our talk in offices around the world.



WELCOME TO CUSHMAN & WAKEFIELD

Strategic hires that highlight the incredible talent and depth of our integrated firm.



Company News

GLOBAL

- ▶ Trending: Charting the Impact of Brexit

AMERICAS

- ▶ V&A: From Humble Beginnings to Global Force

EMEA

- ▶ Finance Service Center Opens for Business

Global—Trending: Charting the Impact of Brexit

Expect further uncertainty and increased volatility as financial markets and political groups in the UK, Europe, and globally come to terms with what it means for the UK to exit the EU. Through updated blogs written by our professionals across research and services, Cushman & Wakefield is keeping our clients informed on the unfolding commercial real estate implications of Brexit.

Follow our [Brexit](#) blogs and share with your clients.

“We’re on it. We have smart people managing it. Here’s where you can go to get the latest analysis to share with your clients.”



CUSHMAN & WAKEFIELD

What CRE professionals should know about Brexit

Kevin Thorpe
Chief Economist, Global Head of Research



Company News

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- ▶ V&A: From Humble Beginnings to Global Force

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Americas—V&A: From Humble Beginnings to Global Force

Back in 1981, Cushman & Wakefield started Valuation & Advisory (V&A) as the “Appraisal Division.” Today, V&A is a global force, powered by the expertise of more than 1,670 professionals in 130 offices in 30 countries. As one of the largest valuation practices in the industry, our teams deliver sophisticated advice on real estate equity and debt decisions to clients of all sizes, in every business sector.

In 2015, our merged group completed assignments involving more than 248,000 properties valued at more than \$2.7 trillion*. Some notable assignments from around the world include the appraisal of a bull ring in Barcelona, the Domaine Serene Vineyard in Washington State, and Xihuan Plaza in Beijing, China.

V&A professionals quantify the current value and projected performance of real estate by applying extensive knowledge of sales and lease transactions, operating patterns, and market cyclicity. They enhance client decision-making regarding risk assessment, investment options, capital allocation, and redeployment opportunities.



Diversified Services Reinforce Core Business

When asked about the strategy behind V&A’s success, John explains: “Our core valuation business has truly exceeded the competition, demonstrated by the high percentage of trophy assets and marquis portfolios we appraise. But the core business alone doesn’t fuel the type of growth we should be seeing from such a top-rated practice, so we have deliberately diversified the practice into a true advisory shop.

“We’ve invested in a Financial Reporting practice, a Property Tax platform, and, our most recent launch, our Diligence Advisory Group, which is working with the agencies, CMBS lenders, and even supporting stress-test exercises for the banks. Everything comes back to our direct relationship with the real estate, which makes us the best at advising our clients about their most important real estate decisions.”

Valuation services are important in acquisitions, dispositions, financing, litigation, and financial reporting. The practice delivers strategies to clients with unique operational, technical, and business requirements through our 17 practice groups, including some that are very specific, such as: Gas Station and Convenience Stores; Agribusiness, Natural Resources & Energy; Golf; Government; and Self-Storage.

Contact: **John D. Busi**, MAI, FRICS, President Valuation & Advisory, Global Practice Lead, New York, NY, john.busi@cushwake.com

Global Practice Lead **John Busi** puts it best: “At Cushman & Wakefield, it’s not enough for a valuer to be a real estate expert. Here, you need to understand the industry and the market that the real estate serves.”

“At Cushman & Wakefield, it’s not enough for a valuer to be a real estate expert. Here, you need to understand the industry and the market that the real estate serves.”

- John Busi,
Global Practice Lead

Company News

GLOBAL

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AMERICAS

- ▶ V&A: From Humble Beginnings to Global Force

EMEA

- ▶ Finance Service Center Opens for Business

EMEA: Finance Service Center Opens for Business

The Finance Service Center is a new, extended part of the Cushman & Wakefield Finance team. It works with EMEA Finance and offers support to most countries on day-to-day Finance tasks, such as paying employee expenses, processing and paying supplier invoices, creating client invoices, managing overdue invoices and chasing late payments, producing budget reports for business leaders, and running internal finance processes that support national tax or financial obligations for each country that we operate in.

During a recent visit to one of the offices of the Finance Service Center, **Neil Key**, Chief Financial Officer for EMEA, said: "Setting up this new team is a significant step in our overall transformation that allows us in EMEA Finance to focus on more strategic and value-adding actions for our clients. Set up as part of our global strategic partnership with Accenture, this new approach will help us successfully compete now, and scale with us as we grow."

The Finance Service Center has been open for business since 1 July. The technology enabling the centre is Workday, a state of the art global platform, which manages both financial, and employee actions. You may hear from a colleague in the Finance Service Center with queries on expenses, supplier invoices or client invoices.

Please take the opportunity to welcome the extended team to Cushman & Wakefield. Look out for more information on Connect and The Hub about our new ways of working with Finance.

“Setting up this new team is a significant step in our overall transformation that allows us in EMEA Finance to focus on more strategic and value-adding actions for our clients.”

- Neil Key,
Chief Financial Officer for EMEA

Big Wins

Americas: GOS wins long-term renewal with SABIC

“We’re proud to count SABIC as one of our prized clients -- and beating the competition to win a seven-year renewal sends a clear message that this is two-way trusted relationship.”

— Allie Payer, Account Director

Global Occupier Services (GOS) recently secured a seven-year contract renewal for Transaction Management, Portfolio Administration, and Project & Development Services with SABIC (Saudi Arabia Basic Industries Corporation), one of the world’s largest petrochemicals and plastics manufacturers.

Cushman & Wakefield became the first outsourced service provider for SABIC after the company acquired GE’s plastics division in 2007. Since then, SABIC’s global portfolio has grown to more than 20 million square feet in 200 locations.

The daily support of our Transaction Management and Portfolio Administration teams, along with superior Brokerage and Project & Development Services when needed, have proven to be a winning combination in managing this complex assignment.

“We work with SABIC’s procurement team to drive measurable savings on a per-deal and cumulative basis,” says [Allie Payer](#), Account Director. “In the last year, we saved our client \$1.5 million on eight transactions through rent savings, above-market concessions, and rebates.”

The SABIC account team includes [Sean O’Donoghue](#), Allie Payer, [Sally Quinn](#), and [Melissa Mason](#). [Tim Relyea](#), [David Guion](#), and [Randy Thompson](#) have provided executive oversight and strategic advisement on major initiatives including the SABIC Americas headquarters relocation in Houston and a new technology center in the Northeast.

With a seven-year renewal, the team will also tackle multiple lease renewals, along with dispositions and consolidation projects related to SABIC’s ongoing reorganization in the U.S.

SABIC ran a competitive bid process as part of the contract renewal, requesting proposals from Cushman & Wakefield and other service providers including CBRE, Colliers, and Newmark. The integrated response team behind our winning proposal included Allie Payer, [Patti Talbot](#), [Shirley Roberts](#), Melissa Mason, [Sheryl Moore-Marlette](#), and [Chris Devine](#). Despite receiving attractive proposals from the competition, SABIC ultimately recognized the value of its existing partnership with Cushman & Wakefield.

Contact: **Allison Payer**, Account Director, Boston, MA,
allison.payer@cushwake.com



Big Wins

Greater China: CRBC Awards Greater China Team Two Projects in Africa

In collaboration with the Hong Kong Consulting team, our Beijing Consulting team recently signed with China Road and Bridge Corporation (CRBC), winning the bid to provide preliminary consulting services for industrial positioning and project positioning at Pointe Noire and Brazzaville, Congo.

Talks for several other cooperation deals are also under way, and contracts for additional overseas projects are expected to be signed in the days to come.

The Republic of the Congo, also known as Congo-Brazzaville, is in central Africa. It is bordered by five countries: Gabon and the Atlantic Ocean to the west; Cameroon to the northwest; the Central African Republic to the northeast; the Democratic Republic of the Congo to the east and south; and the Angolan exclave of Cabinda to the southwest. Congo-Brazzaville is undergoing economic and social transformation.

In this critical period, entrusted by CRBC, the Beijing Consulting team will carry out extensive strategic research on the project sites (Brazzaville, the country's capital and primary city, and Pointe Noire) and guide the overall industry positioning of the project.

To further promote business development, CRBC has been searching for professional firms that can offer truly valuable services. The company's cooperation with DTZ/Cushman & Wakefield once again makes us an important strategic partner, which will facilitate CRBC's further development nationwide. We kicked off our first cooperation with CRBC in 2015, by providing consulting services for the waterfront new town development project in Brazzaville, the capital of Congo.

Our three months of hard work and the joint efforts of the Beijing and Hong Kong teams made us CRBC's first choice, demonstrating the client's recognition of our professional skills and service excellence philosophy. We expect deeper cooperation on further projects in the future.

Contact: **Richard Wang**, Head of Consulting Services, North China, Beijing, China, richard.c.wang@dtzcushwake.com



“Huge win will see our teams working on two massive industrial projects in The Republic of Congo.”

Big Wins

EMEA: Big Anniversary Win for Portugal

Our firm has sold three regional shopping centers in Portugal and Spain on behalf of the Sierra Fund, which is managed by Sonae, for some €275 million, generating a fee income close to €1.4 million.

The transaction includes Algarve Shopping (44,790 square meters) and Estação Viana Shopping (19,182 square meters) both located in Portugal, and Luz del Tajo (41,090 square meters) in Spain. All three centers were built between 2001 and 2004 and offer a diverse tenant mix including fashion, food and leisure offers. The portfolio is currently 96.7% let.

As **Eric van Leuven**, Head of Portugal, said: “This was a great team effort for our longest serving client and we are delighted with the result in the month of our 25th anniversary.”

The sale of Algarve Shopping and Estação Viana was the first arm’s length transaction of shopping centers in Portugal in many years. This transaction is not only an important benchmark in the market but also evidence of the international investment community’s interest in grade A shopping centers in Portugal.

Rupert Lea, Head of Retail Capital Markets in Spain, said: “The sale of Luz del Tajo was a significant transaction as it was the first shopping center sale in the last 12 months in a secondary town to hit record levels. It clearly shows that the Spanish shopping center market continues to be strong, driven by investor expectations of future sales and rental growth. Cushman & Wakefield also sold a hypermarket at the same time as selling the center, converting the center into almost 100% ownership which is unique in Spain as most are co-owned.”

“With our Portugal business celebrating its 25th anniversary, the timing couldn’t be better for it to earn its largest-ever fee from Sonea, its single most important multinational client.”



Get to know...

Dean Mueller: Dynamic Leader, Friend, Family Guy

▶ [AMERICAS](#) ▶ APAC ▶ EMEA ▶ GREATER CHINA

“I have been very fortunate, as this firm has given a lot to me. I truly care about our culture and our people. I enjoy working with great people and helping people advance in their careers.”

Dean Mueller, Market Leader of the South Central U.S. Region, has brought his competitive, collaborative, caring spirit to Cushman & Wakefield and its predecessor firms for 32 years. Not only does Dean oversee business and development in Kansas City, St. Louis, Indianapolis, Cincinnati, Columbus, and Detroit, but he heads up the Agency Leasing Practice Group for Cushman & Wakefield nationally.

He’s based out of St. Louis, which has become a company hub, hosting 850 professionals, including those in IT, HR, Corporate Accounting, Client Accounting, and the Portfolio Services Center (PSC), which supports GOS clients throughout the country.

Q: What did you do before joining our firm 32 years ago?

A: I graduated from the University of Missouri in 1982 during a recessionary period. After graduating, I worked for Boeing for two years before accepting an opportunity to join Turley Martin (founding firm of Cassidy Turley/DTZ) in St. Louis.

Q: If you had to describe yourself in three words, what would they be, and why?

A: **Competitive**—I grew up with four brothers, and we were constantly in competition. I like to win! **Collaborative**—I like to put together teams of talented people. With the new Cushman & Wakefield platform, we have all of the components to succeed.



Caring—I have been very fortunate, as this firm has given a lot to me. I truly care about our culture and our people. I enjoy working with great people and helping people advance in their careers.

Q: Describe your day-to-day at Cushman & Wakefield?

A: I have two primary responsibilities at Cushman & Wakefield. I serve as the Managing Principal in the South Central Region, which includes Kansas City, St. Louis, Indianapolis, Cincinnati, Columbus, and Detroit. In this role, I work closely with the market leaders to ensure profitability and product quality, help each market develop a strategic plan for growth including talent development and recruiting, work with service line leaders to facilitate service delivery to our clients, and develop and cultivate customer relationships.

Get to know...

▶ [AMERICAS](#) ▶ APAC ▶ EMEA ▶ GREATER CHINA

Dean Mueller: Dynamic Leader, Friend, Family Guy (continued)

In addition to my role as Managing Principal, I lead the Agency Leasing Practice Group. It's an exciting time as we continue to develop our team and resources. The mission of our group is to drive greater market share and increase revenues by sharing best practices and leveraging relationships.

Q: Describe the evolution of our St. Louis office since the merger.

A: Our St. Louis office has a rich history in the commercial real estate industry, with 90 years in the market. We began as Turley Martin and then joined Colliers to build Colliers Turley Martin Tucker. Along with Cassidy & Pinkard, we launched Cassidy Turley in 2010. In January of 2015, we became DTZ and then finally merged with Cushman & Wakefield in late 2015.

Today, St. Louis continues to be an integral part of the new Cushman & Wakefield. Our office, led by Brian Ungles, is ranked the No. 1 Commercial Real Estate Firm by the St. Louis Business Journal. St. Louis houses many of the shared services groups such as IT, HR, Corporate Accounting, and Client Accounting for Cushman & Wakefield. St. Louis is also home to the Portfolio Services Center (PSC) led by Rich Etzkorn and Greg Schuster, supporting GOS clients all over the country.

Q: What is one thing many would not know about our St. Louis office?

A: We have more than 850 colleagues in St. Louis and expect to continue to grow substantially with the new Cushman & Wakefield.

Q: What is one thing that many of your colleagues would not know about you?

A: I have no secrets!

Q: If you could have dinner with any one person, living or dead, who would he/she be and why?

A: That's a hard one. I love history, so there are so many people I would love to meet. However, if I had to pick one person, it would be my paternal grandfather. He passed before I was born. My grandfather was a farmer who survived the Depression all the while raising five children.

Q: What are some favorite outside-of-work activities?

A: I like to spend time with my wife and three kids. I enjoy travel, am addicted to golf, and I'm a huge sports fan. I love playing PlayStation hockey against my son, even though he smokes me all of the time.

Q: What is the most exciting thing you have done while at Cushman & Wakefield?

A: I enjoyed being a part of the Board of Directors for Cassidy Turley when we made the decision to sell the firm to TPG. It was a huge decision that impacted so many people. Fortunately, it worked out well, with the subsequent merger with Cushman & Wakefield creating a truly world-class commercial real estate firm.

Get to know...

Tim Courtnall: New Head of Our Winning NSW Australia Team

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Tim Courtnall joined our firm in March 2016 as NSW Head of Office Leasing. Tim is responsible for leading the team, providing a platform for the operators to form strategic and successful partnerships with institutional and private clients.

Tim thrives on forming partnerships with his clients, taking the time to create and implementing the best marketing strategy for the project.

Tim's analytical acumen, tenant knowledge, and communication skills provide his clients with the confidence that outstanding results will be achieved.

Tim has a strong track record in project leasing having worked recently on Quay Quarter Tower for AMP and 20 Martin Place for Pembroke Real Estate where we achieved 74% occupancy within four weeks of completion. We sat down with Tim to find out more about what motivates him.

Q: What did you do before joining our firm?

A: I was Director in the CBRE Office Services team, where I was for 10 years.

Q: If you had to describe yourself in 3 words, what would they be, and why?

A: My wife would say, "excitable, over the top, and motivated."

Q: What is one thing that many of your colleagues would not know about you?

A: My first job was the customer service at Westfield. I used to wear a red vest and bow tie.

Q: If you could have dinner with any one person, living or dead, who would he/she be and why?

A: I would love to have dinner with Steve Jobs, one of the world's most fascinating entrepreneurs.

Q: What is the most exciting thing you have done while at Cushman & Wakefield?

A: Being part of a winning team and being appointed by LaSalle Investment Management as our first asset at 275 George Street, Sydney.

*"Outstanding achiever at work,
devoted and caring father at home."*

Get to know...

Juliette Morgan: Raising a Glass to Property Technology



“The real privilege has been to be empowered by the firm to establish Europe’s first property technology accelerator, which has positioned us at the forefront of this growing part of the industry.”

— Juliette Morgan, Global Tech Lead, London

Juliette Morgan, a Partner in our Global Technology Practice, is based in London. Until 2015 she was also Head of Property for the Government’s Tech City UK initiative. An expert on tech for property and founder of our firm’s Proptech platform - Europe’s first property technology accelerator, Juliette works with start-ups and venture funds in support of emerging tech companies that make software to service the future of our industry.

“We do this so we can see the technologies that will change our business, introduce them to add value to our clients and invest back into the future of our industry,” explains Juliette.

Juliette brings to our firm an extensive background in development and asset management, always for tech companies. Over the years, she has developed deep relationships with landlord and investor clients who she advises on how to attract tech occupiers. Juliette and her team operates from a co-working space, giving them first-hand experience in co-working and tremendous credibility with clients. Recently, we sat down with Juliette to get more insights into her exciting role.

Q: How long have you been with Cushman & Wakefield?

A: I joined in April 2014.

Q: What did you do before joining our firm?

A: I was head of Property for Tech City – the UK Government’s plan to promote a tech cluster in London. Prior to that I worked in development for Biotech in New York and Toronto, and before that as a consultant and asset manager on Cambridge Science Park. I had a stint in winemaking also, but that’s a whole other conversation we’ll have to have over a glass of wine.

Q: If you had to describe yourself in 3 words, what would they be, and why?

A: Interested – I consume info, reading, meeting, consulting, and talking voraciously. **Committed** – Most working weeks are in the 60-70-hour mark – I’m not complaining, I just love it and can’t pack enough in. **Humble** – I never take this amazing life in property we have for granted. Having said that, when I asked my boss this question he said I should say ‘challenging’ – you can read into that what you will.

Q: What is one thing that many of your colleagues would not know about you?

A: Probably that I studied for a degree in winemaking.

Get to know...

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Juliette Morgan: Raising a Glass to Property Technology (continued)

Q: If you could have dinner with any one person, living or dead, who would he/she be and why?

A: I'd really like to have dinner with John Hardy, founder of Green School in Bali. It's the world's greenest school and was founded to prepare a generation with the educational skills they'll need for the environmental challenges we'll face. He's a visionary, is only using sustainable materials (bamboo) and is making it beautiful. Our industry can learn a lot from the speed, dexterity and vision with which he and the founders of Ibuku have built a settlement.

Q: What is the most exciting thing you have done while at Cushman & Wakefield?

A: The real privilege has been to be empowered by the firm to found and establish Europe's first Proptech accelerator, which has positioned us at the forefront of this growing part of the industry. I get calls from around the world every day from colleagues and clients about it, and no two days are the same. It's a great place to be and a great thing to be doing.

Contact: Juliette Morgan, Global Tech Lead, London, UK, Juliette.morgan@cushwake.com

Get to know...

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Allan Zhang: Greater China's Dynamic New Asset Management Head



“Asset Management plays a tremendous role in enhancing the value of real estate investment portfolios and improving returns for investors, which has been a driving trend in the Greater China market.”

— Allan Zhang, Asset Management, Shanghai, China

Allan Zhang joined our firm as Head of Asset Management, Greater China, on the same day that

the region announced the launch of a new Asset Services platform with three service areas: Property Management, Facilities Management, and the newly created Asset Management.

Allan has more than 13 years of experience in asset management with projects including Platinum Tower, East Ocean Center, Shanghai International Plaza, and Baolong Building. A graduate of Shanghai Jiao Tong University with a degree in Economics, Allan previously served as Director of Asset Management at Colliers International, providing services to a range of international funds and MNCs including Bank of America Merrill Lynch, Blackstone Investment Group, and SEB funds.

“Asset Management plays a tremendous and significant role in enhancing the value of real estate investment portfolios and improving returns for investors, which has been a driving trend in the Greater China market,” said Allan. “I will be actively involved in the new business to assist our clients on asset appreciation and investment return.”

For more about Allen, read on:

Q: How long have you been with Cushman & Wakefield?

A: I joined DTZ/Cushman & Wakefield on June 20, 2016.

Q: What did you do before joining our firm?

A: I served as Director of Asset Management at Colliers International.

Q: If you had to describe yourself in 3 words, what would they be, and why?

A: Experienced, hardworking, and conscientious.

Q: What is one thing that many of your colleagues would not know about you?

A: They may never know how cute I can be when with my daughter in my spare time.

Q: If you could have dinner with any one person, living or dead, who would he/she be and why?

A: My father, he is the person who I respect most in the world and passed away early without my presence.

Q: What is the most exciting thing you have done while at Cushman & Wakefield?

A: Meeting with all the HODs in the Shanghai office to learn more about each skill line.

Our Beliefs in Action

Americas: Maria J. D'Avanzo: Running Hard for Compliance

“It is more important than ever to operate with integrity and protect the company brand and reputation.”

— Maria D'Avanzo, Chief Ethics and Compliance Officer Legal/Compliance

Four years ago, our firm was proud to appoint our first Chief Ethics & Compliance Officer, Maria D'Avanzo. With an early background in litigation law that honed her investigative instincts, Maria sees compliance as being a defining element of a company's integrity and brand, and is a staunch believer in doing business “the right way.”

We recently sat down with Maria to discuss her role and how compliance embodies the global spirit, beliefs, and culture of Cushman & Wakefield.

Q: Why are ethics and compliance important to Cushman & Wakefield?

A: As a direct result of the 2008 financial crisis, corporate ethics—or in some cases, the lack thereof—has emerged as a performance differentiator. As part of their due diligence requirements, clients are asking questions about ethics programs, transparency, and investigations. It is more important than ever to operate with integrity and protect the company brand and reputation.

Q: What do you do every day?

A: I provide our business leaders with timely, proactive advice, and work with them to achieve their goals. I also conduct investigations into alleged violations of our Global Code of Business Conduct and other compliance policies.

Q: What led you to become a compliance officer?

A: I began my career as a young lawyer working on a mass tort litigation involving the computer industry. I then spent the next ten years working on



real estate-related matters at my own firm. Ten years ago, I was approached by a colleague looking to fill the role of a compliance officer at a real estate private equity shop. It was there

that I obtained my securities licenses and learned about corporate ethics/financial services regulation. The skills I learned during my days as a litigator, however, come in very handy when conducting compliance investigations.

Q: What do you do when you're not overseeing a global compliance program?

A: I run six (very early) mornings a week. It clears my head and is a great way to start the day. Last year, I ran the JPMorgan Corporate Challenge with several Cushman & Wakefield colleagues.

Q: What three words would you use to define yourself, and why?

A: Passionate, tenacious, and loyal. When faced with a challenging situation, I don't give up until I find a suitable solution.

Q: Who would you like to have lunch with, living or dead, and why?

A: Francis Ford Coppola. I am a huge fan of the “Godfather” trilogy!

Contact: **Maria D'Avanzo**, Chief Ethics and Compliance Officer Legal/Compliance, New York, NY, maria.davanzo@cushwake.com

Our Beliefs in Action

► AMERICAS ► [EMEA](#)

EMEA: Sharing Client Contacts – The Path to Great Results

“Making the most of our client relationships is critical if we are to deliver on our promise to lead the real estate industry with the best talent, best clients and best results.”

– John Forrester, Chief Executive EMEA

One of our beliefs as a firm is that alone we were good but that together we are great. In EMEA, to encourage collaboration and cross-selling, we are asking senior fee earners to share details of their three strongest client relationships and highlight the three clients they would like to target/get to know better. Fee earners are being encouraged to submit the details via an online survey that also asks them to highlight the one project that they are particularly proud to have completed over the last 12 months.

The EMEA Client Relationship Management team will analyze the contacts they receive back from across the business, identifying matches between one person's strong relationship and another person's target. They will provide everyone who has shared their contacts with access to the information and encourage them to contact colleagues who hold relationships with their targets of interest. The information submitted will be cross referenced with our current Salesforce relationship database, and any 'new' clients will be uploaded to Salesforce in time for the roll out of the new platform later this year.

John Forrester, Chief Executive EMEA said: “Making the most of our client relationships is critical if we are to deliver on our promise to lead the real estate industry with the best talent, best clients and best results. Thanks to a lot of hard work, we have an enviable client network across the region which we are keen to grow. I am convinced that our EMEA Client Relationships initiative - sharing and leveraging our best and strongest client relationships - will create a significant amount of business development leads.”

Contact: **David Reynolds**, Head of Client Relationship Management EMEA, London, UK, david.reynolds@eur.cushwake.com



Welcome to Cushman & Wakefield

Americas Welcomes New Hires and Roles

▶ [AMERICAS](#) ▶ EMEA ▶ APAC ▶ GREATER CHINA

The Americas region saw a number of new hires and roles last month that strengthened its brokerage and service line resources.

Among the month's biggest news was our acquisition of Atlanta-based Multi Housing Advisors (MHA), creating the leading multifamily brokerage firm in the Southeast U.S., and solidifying our commitment to growing our Capital Markets platform. MHA cofounders Josh Goldfarb and Marc Robinson will serve as our U.S. multifamily leaders and will continue to be based in Atlanta and Charlotte. The MHA leadership team also includes Jimmy Adams in Birmingham, Jordan McCarley in Charlotte, and Tyler Averitt and Robert Stickel in Atlanta.

Other new roles and hires this month included:

Asset Services

Laurie Harper was promoted to lead the Atlanta Asset Services team.

Jessica Brown joined as Senior Managing Director and leader of the Charlotte Agency Leasing team.

Brokerage

Nick Di Paolo joined our San Diego office as Director of Brokerage, a newly created role. He will oversee all brokerage lines of business in the San Diego region, including five offices and 90 brokers.

Capital Markets

Patrick Berman and **Jason Donald**, formerly of our Retail Service Group, were promoted to Managing Directors and are transitioning their retail investment team to the firm's Capital Markets Group.

Global Occupier Services (GOS)

Mike Scimo and **Henry Johnson** joined as Vice Chairmen of Global Occupier Services to co-lead a Los Angeles-based group focused on optimizing portfolios of Fortune 500 companies.

Valuation & Advisory

Leah Dauer Murphy joined as Senior Director to lead Valuation & Advisory's Hospitality Practice in Chicago.

San Diego's **Curtis Buono** was appointed Practice Leader for Valuation & Advisory's Agribusiness, Natural Resources & Energy (ANRE) Group.

Lynda Gallagher, MAI, based in Washington, DC, joined as Senior Managing Director to lead the Valuation & Advisory group in Washington, DC, Virginia, Maryland, and West Virginia.



From top to bottom, left to right: Josh Goldfarb, Marc Robinson, Jimmy Adams, Jordan McCarley, Tyler Averitt, Robert Stickel, Laurie Harper, Jessica Brown, Nick Di Paolo, Patrick Berman, Jason Donald, Mike Scimo, Henry Johnson, Leah Dauer Murphy, Curtis Buono, Lynda Gallagher.

Welcome to Cushman & Wakefield

EMEA Welcomes New Hires and Roles

▶ AMERICAS ▶ [EMEA](#) ▶ APAC ▶ GREATER CHINA

Our National Office Agency team in Germany is growing. **Jan-Henning Ihnen**, Associate, **Mario Herbst**, Associate, and **Nicolas Heisig**, Consultant, are joining Pierre Nolte's team, which is responsible for national office agency activities throughout Germany. Based in Frankfurt, the new recruits join the firm from JLL where they were the Periphery Markets agency team for the Frankfurt region. Pierre Nolte previously worked with the team when he was at JLL.

Yvo Postleb, Head of Cushman & Wakefield in Germany said: "Expanding the team is one component of our growth strategy to the Office Agency business. We are experiencing particularly strong demand for professional advice outside the large established markets. These new appointments enable us to expand the range of services we offer to our clients, both tenants and landlords."

James Young, Chair, Office Agency EMEA, added: "Our vision is to be the most admired and trusted partner to both landlords and occupiers, providing innovative, creative, market-leading advice to our clients involved in the most high-profile office transactions across all major European markets. Germany is one of our key markets and so I am delighted to welcome our new colleagues to the National Office Agency team in Germany and am hoping we can make further strategic hires in key EMEA markets this year."

Elisabeth Troni has been appointed Head of EMEA Research. Elisabeth joins from Aberdeen Asset Management, where she was a Global Real Estate Strategist. She previously worked for Cushman & Wakefield as a research analyst 2003 to 2005 and is re-joining the firm after 11 years working client side.

John Forrester, Chief Executive EMEA at Cushman & Wakefield, said: "An important element of our differentiated offer to clients is our ability to deliver forward looking, insightful and value-add market research. We are looking forward to welcoming Elisabeth back to the firm. She will provide leadership, strategy and management of the research function across EMEA, working and liaising closely with our EMEA market and skill line leaders, as well as with regional research leads in the Americas and Asia Pacific."

Prior to joining Aberdeen Asset Management, Elisabeth worked at UBS Global Asset Management for six years initially as Global Real Estate Economist and subsequently as Global Strategist. In this role, she was primarily responsible for analysing the risk-adjusted potential of global real estate investment opportunities. Before that, Elisabeth was in charge of portfolio strategy at St. Martin's Corporation, the direct investment arm of the Kuwait Investment Authority. She previously worked at Cushman & Wakefield as a research analyst from 2003 to 2005.



From top to bottom, left to right: Elisabeth Troni, Mario Herbst, Jan-Henning Ihnen and Nicolas Heisig

Welcome to Cushman & Wakefield

▶ AMERICAS ▶ EMEA ▶ [APAC](#) ▶ GREATER CHINA

Welcome David Hunter, New National Director, Client Services

“David Hunter joins the Cushman & Wakefield Project Management Team as National Director Client Services for Australia and New Zealand.”

The Project and Development Services team has recently appointed David Hunter to the role of National Director, Client Services. David will lead the national business development and relationship management platform for the Project's team, focusing on REITs, Institutions and Occupiers and will report to Mark Georgiadis, Head of Project Management for Australia and New Zealand.

David joins Cushman & Wakefield from construction and property development firm Schiavello Group where he held the position of National Business & Relationship Manager, Construction, based in Melbourne. With over 15 years of experience in a range of senior property and related industry roles, David has an impressive track record across relationship management and project delivery.



Welcome to Cushman & Wakefield *Greater China Welcomes New Hires and Roles*

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Sabrina Wei has rejoined the company as Senior Associate Director and Head of Research, North China. She worked for legacy DTZ for nearly four years from 2009 to 2013. Previously, Sabrina was North Asia Development Consultant of RE/MAX. Heading all research projects for North China, Sabrina will report to James Shepherd, Head of Research, Greater China and Sean Wang, Managing Director, North China.

Tony Zhang joined our Zhengzhou office as Senior Manager, Business Marketing. A graduate of Henan University of Economics and Law, Tony's previously experience includes working for Real Estate Talent, Wanhui Investment Holdings and Sina Weibo.



The Best of the Hub presents excerpts from The Hub, a monthly internal employee newsletter that can be accessed through our Connect intranet on the right hand menu. The Hub is a fully interactive site that delivers insights and news on our transformed firm, and also encourages employees to ask and get expert answers to their questions about the merger in a Q&A section.

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