

## Realla in conversation with Cameron McVean – Director of Operations at BNP Paribas Real Estate

**Realla** Could you introduce yourself?

**Cameron** I am Cameron McVean. I'm the operations director for BNP Paribas Real Estate Commercial Markets business here in London.

**Realla** Tell us a bit about your background before you joined BNP.

**Cameron** I joined BNP Paribas Real Estate in 2013. So I've been there for six years. I watched it changed fairly remarkably with the merger with Stratton Parker. Before that, I had a number of different roles within the industry and outside of the industry but focussed on real estate. I started as a real estate markets analyst in a bank. I then went into private equity researching real estate funds making decisions for high-end ultra-high net worth individuals. Then in 2007, I joined IPD to do product development and diversification. I left that business when it was sold to MSCI in 2012.

**Realla** What do you find most interesting about the commercial property industry today?

**Cameron** There is a lot of change out there so the businesses are right across the board dealing with a number of different things going on. Whether that is a technical technological change or whether that is a change in people, for instance looking to diversify people - to be more representative of the businesses and investors that we serve. I guess there are multiple challenges on multiple fronts, which I see as the most interesting things of 2019. It is a broad answer, I know, but it is something that we are trying to overcome all the time.

**Realla** Do you think the sector is subject to more change today than it was when you first joined it?

**Cameron** Yeah, it is certainly. Joining the market in 2001, you were still dealing with an industry that was still operating on paper with valuation records on paper. Documentation that I would receive as an analyst would be on paper. I would be wading through reports and accounts on paper. We're now dealing in an industry that's been slow to change but it is realising it needs to change. The speed at which the rest of the world is changing around us is increased immeasurably. Our occupier clients want different things from us. Our investor clients want more things faster, quicker, cheaper. There has been a marked change right across everything we do as a business and how we're expected to deliver it as well.

**Realla** What do you think is the biggest single challenge for your firm?

**Cameron** My personal feeling is relevance and maintaining relevance to the market as a whole. Clearly, we have a job to do in servicing clients and understand the things property management brokerage. However, we've got to start looking wider and providing services that actually deliver over a period of time. It's something that we are looking at very hard right now.

**Realla** What's the biggest ambition for the next twelve months?

**Cameron** For us the last two years have seen big changes. As you know, we merged with Stratton Parker. We have brought people across from two different businesses. People are the most important thing. They're our biggest asset. We've got to continue to develop them. We've done a lot of work to date and as we move through this year we've been working hard on diversifying ourselves from the rest of the marketplace. BNP Paribas Real Estate is part of BNP Paribas Group - the fourth largest financial business in the world. That is a key differentiator for us. We want it to be seen by our competitors, our clients and our suppliers. We can deliver a unique proposition right now. Conveying that unique proposition to the market is our biggest challenge. We do our own property developments off the balance sheet of the bank. We advise on property development. We've got commercial brokerage which I'm responsible for. We'll look after residential estate agency, farms land forestry businesses. We offer all of these services backed by the cloud of the broader organization in the UK. So it's taking what we've got and leveraging that within our internal group and then leveraging that into the market to make sure that we can deliver a full service - service that nobody else can deliver.

**Realla** So to take a specific example of one of your business lines - your agency. What changes do you see diversifying the way that you provide your service to differentiate yourself from the competition?

**Cameron** It's a good question. It's a challenging question – “How does one commercial agency differentiate from the other?” You have to have a broader brand which we certainly have. You've got to have boards on the street. I think it's the service that we can deliver to our clients. We still wholeheartedly believe that the service we deliver is by our people. We want to make our people as efficient and as knowledgeable as they possibly can be. We've got excellent brokers operating in some of the best markets in the world. We remain number one in Mayfair and St. James's on the agency side but they still require to get that product out to the market. The differentiation is trying to leverage our intellect and marry that with mechanisms to get that to the market as quickly as possible through as many channels as possible.

**Realla** How long have you been working with Realla and what were your objectives when you?

**Cameron** Two years ago, we were BNP Pariba Real Estate on its own. At that point, we were looking at how best to make ourselves more efficient. We were still operating in a fairly old-fashioned way. Particulars were put together in a PDF or a word doc or even Excel. We then began to work with Realla in our core markets in Central London, it started to show some results. The guys liked it. They enabled them to concentrate on what they do best which is deals, not fiddling about with PDFs. Before we went through the merger with Stratton Parker, we weren't strong in the West End. We are now really strong. We were strong in South- East offices. We now have the best team in the Thames Valley operating with us. Before they came to be at BNP Paribas, they were doing things the old way. With Realla we've started to modernise that process. We use it to power your own listing site but also to send information out into the wider market which is something we want to do. We want to be everywhere.

**Realla** What are your objectives?

**Cameron** After the integration, we decided that we're going to take it on wholesale rights across our business. It does a number of things for us. It puts all of our agency information

into one place. In turn, it enables us to leverage the power of the digital markets - the places where we might not have ordinarily gone. It's leveraging the reality you know Realla is brand leveraging actually the coastal brand that sits behind Realla. The real objective is to be as efficient as possible. As I said earlier it is key that our people or with our clients. Nobody does a property deal of any real relevant size without the being a person involved to walk you through the pros and cons to help you understand what they're actually accessing what the local markets like what they can get. It's still a human art form. It's not science it's an art form. We wanted from Realla was to take away some of the real pain points and to make our guys more efficient. But, it also gives them their time back to work with their clients brilliant.

**Realla** If you were with a kind of senior stakeholder and you wanted to tell them one interesting insight about what you do your part of the business.

**Cameron** What we're most interested in doing right now is making sure that we're leveraging our people as efficiently as possible. We have great brokers we want them to do more thing more quickly. We want them to grow their client base by putting in place things like Realla or the bits of technology, by utilising CRMs better. It's something that I believe will help us be bigger and better. Those are the factors that I see as laying the foundations for a great business.

**Realla** Thank you for your time and conversation.