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The importance of being mentored: A conversation with Goldie Wolfe Miller

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When she began her career more than 40 years ago, Goldie Wolfe Miller was one of few women working in commercial real estate in Chicago. Over the course of her career, she became the first female vice president of Arthur Rubloff & Company and later founded Goldie B. Wolfe & Company, which developed into the largest woman-owned commercial real estate company.

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Today, she is not only the president of Millbrook Real Estate Services, but the driving force behind the Goldie B. Wolfe Miller Women Leaders in Real Estate, or the Goldie Initiative, a program designed to educate, encourage and promote women in Chicago's real estate industry.

Wolfe Miller, who has also been an active member of the Society of industrial and Office Realtors (SIOR) throughout her career, talked with us about the importance of networking and mentorship in the commercial real estate industry.

To begin, she encourages young real estate professionals to seek mentors early in their careers. Direct managers are a natural place to start, but she also suggests joining a professional group to broaden your network and learn from others in the industry.

“Pick an organization that you feel you can relate to or one that other people in your company are involved with,” she said. “The organization will have senior people who are really committed to the process of mentoring, but you need to be proactive, attend events and join committees and boards.”

Wolfe Miller recommends organizations such as SIOR, the Urban Land Institute (ULI), Commercial Real Estate Women (CREW) and Building Owners and Managers Association (BOMA), explaining that the specific focus areas help members find like-minded professionals that become lifelong friendships and surrogate family. These relationships can also help in one other important way – closing deals and making money.

“The deals being done between SIOR members is phenomenal because of the rapport built through SIOR programs,” she notes. “And if you’re trying to make a deal happen for a client in another city, you can work with a local SIOR broker and know your client will be represented well. The SIOR designation shows you that they’ll have a high caliber of experience.”

Woman-to-woman mentoring is also important in commercial real estate, an industry long dominated by male brokers and executives. “Men have been networking and mentored by other men forever. For young women, it’s important to connect with someone who might have the same concerns, such as balancing career with having a family, or someone who can relate to the unique challenges of being in a male-majority industry.”

With the impact of networking and mentoring – particularly for young women – in mind, Wolfe Miller launched the Goldie Initiative in 2007. The organization supports women seeking a graduate degree with a focus in commercial real estate through: scholarship assistance, executive mentoring, networking opportunities, career support and development, and leadership training. On Sept. 14 of this year, the Goldie Initiative will hold a 10th [Anniversary Gala](#) at the Wintrust Grand Banking Hall in Chicago.

Since its founding, the Goldie Initiative has sponsored 58 scholars with \$1.4 million invested in scholarships and programs, and the scholarship program has expanded to five participating universities: DePaul University’s Kellstadt Graduate School of Business, Roosevelt University’s Marshall Bennett Institute of Real Estate, The University of Chicago Booth School of Business, Kellogg School of Management at Northwestern University and the James A. Graaskamp Center for Real Estate at The University of Wisconsin-Madison School of Business. Each “Goldie Scholar” is also paired with a mentor who is established in the sector or specialty that the scholar is pursuing.

In-person networking may seem old-fashioned as the commercial real estate industry changes with society and the disruptive influence of technology, but Wolfe Miller believes there is no substitute for face-to-face interaction.

“It’s very critical to understand the whole person and the whole need when you’re looking for a space or looking to do a deal,” she explained. “Can you get at that real motivation by email? When you’re doing a deal between people, I think seeing and understanding your client is critical and anyone who doesn’t is missing a piece.”

She points out that technology has changed every industry – not just real estate, and that the changes in how people work have had a profound influence on the business of brokering office space as companies seek more open office layouts to encourage inter-communication.

“I don’t think open-office layouts, office sharing, and co-working are a fad,” she said. “Collaboration between young professionals is a very important part of business today and in the future.”

Even amid a changing office culture and the growth of online social networking, it’s clear that in-person networking and mentorship is critical to a young CRE professional’s success. Joining an organization such as SIOR can connect office and industrial brokers to a network of professionals they can draw on for advice, collaboration on deals and career advancement.

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