

Lessons Learned, Lessons Shared

A Profile of a Successful Researcher: John Chapman

INTRODUCTION

PRELUDE

This is the second in a series of Executive Profiles of research-oriented industry leaders conducted by Jim DeLisle, director of the Runstad Center for Real Estate Studies at the University of Washington. These interviews, which are a joint effort between the Center and ICSC, are intended to highlight the career paths of successful executives who can serve as role models for Next Generation executives, as well as provide some career advice from industry veterans. The interviews are directed at both professional and academic audiences, especially Next Generation professionals and those interested in integrating a research component into their career paths.

RATIONALE

There are several drivers behind the introduction of the Executive Profiles initiative. The main rationale is to provide a forum that will help the real estate discipline continue to evolve, helping to advance professionalism in the field and promote sustainable real estate solutions. Given the diverse array of real estate-related fields (e.g., development, architecture, planning, law, the environment, sociological), one of the underlying goals is to help identify the combinations of knowledge, experiences, styles and relationships necessary to excel as a leader of Next Generation professional movement. While this challenge could be approached through more traditional, research-based approaches, the inherent complexity of the underlying issue and the lack of a unified approach would suggest that such an approach may not be able to provide explicit guidelines in a timely manner. This series is intended to provide professional case studies that can be used to fill this void and provide meaningful career guidance.

SUBJECTS

This series of Executive Profiles will focus on individuals who have incorporated "research" into some phase of their careers. Some of the interviewees' careers remain in research, as they continuously hone their skills, while others have moved on to other functional areas. Regardless of current or future career choices, we will explore to what extent the mindset and skills cultivated in research roles has been instrumental in their professional development, and how they have built on that foundation. Mr. John Chapman, Principal, Chapman Consulting, is the second in our series of interviews.



John Chapman
Principal, Chapman Consulting

John. Thank you for taking the time to provide us some insights into your career and capture some of your thoughts on how to succeed in retail-

related real estate careers. Before we begin, I'd like to focus a bit on your current position and responsibilities.

As the Principal of Chapman Consulting, I do site location evaluations for retailers, market feasibility studies for new shopping centers and diagnostic assessments for existing centers with problems. As sole proprietor, I do it all: proposals, data analysis, fieldwork, reports, accounting, and much more.

Indeed, there are times when I bridle at the time it takes

to keep up with the accounting; format, proof and assemble a report to send to the printer – but I also revel in the flexibility to dress as I wish, come and go as I please (although I mostly have to stay); and the ability to dig in and understand every detail of an analysis. I'm also grateful that I don't have to drum up business simply to "feed the monster" or have the headaches of staff management.

My office is in an executive suite, so I rub elbows with others who work in exotic little business niches. I doubt that any of them, including mine, would be found in a career counseling handbook. They are all small but viable enterprises – and far removed from the corporate world.

I'd like to turn the clock back a bit and talk about your background that helped get you to this point in your career.



I spent my early years in a mostly blue-collar suburb of St. Louis. Nearby was a large vacant tract of land for flying kites, playing baseball, building forts and exploring. I look back on it as an idyllic place for a kid to be in the immediate post-War years. Although most of my family had gone to college, that was not the norm in the neighborhood, as the fathers of my friends were a gas station owner, a supermarket manager and a terrazzo floor finisher. As a result, higher education was not the natural expectation. However, when I was 14, we moved to the so-called Country Club District in Kansas City, where the fathers of my friends were doctors, lawyers and businessmen. That move opened my horizons to a much broader world and the expectation, along with all my peers, that I would go on to college.

How did higher education help get you to this point in your career.

I went to a small co-ed liberal arts college (Grinnell) in the middle of the Iowa cornfields, 60 miles east of Des Moines. In counterpoint to the setting, I was surrounded by a bunch of very smart kids from Chicago and the big cities back on the East Coast. Among the most important things I learned at Grinnell were to not accept things at face value, dig beneath the surface of a problem, and evaluate issues from different angles.

Although I didn't realize it at the time, the seeds for my career were planted in the last semester of my senior year when, as part of my American Studies major, I began looking at the city through the prisms of several different disciplines: history, sociology, politics, the economy, art and literature.

After graduating from college, I took a year off and got a patronage job working at the U.S. Postal Service headquarters in Washington, D.C. It was a wonderful thing to have an income and to be financially independent, but I knew I didn't want to work my way up the ladder from my entry level GS-3. Instead, I wanted to go to law school, return to Kansas City to practice law and eventually run for Congress (Oh, silly boy).

While I was trying to decide between two law school

admission offers that year, the father of the girl I was dating at the time confronted me one evening with the question: "What do you really want to do?" The idealist in me responded, "Save the cities." So, I changed directions and with some late application scrambling, I was accepted into the master's program in urban and regional planning at the University of North Carolina-Chapel Hill.

In my two years of graduate school, I learned an awful lot about how cities work, about how metropolitan areas grow and evolve, about how transportation systems function, and about what makes the housing market tick. All of that was a great foundation for everything I have done since. I made getting my thesis finished a priority while I was still in school. I succeeded but at the expense of two incompletes. I never finished them and, as a result, I never got the masters degree. I've never found it to be an impediment in my career but, then, I've never sought advancement in an arena where that credential might make a difference. In the research world where I've worked, I've found that OJT (on-the-job training) and experience have been more important than academic credentials. My only regret is that statistics was one of the courses I let slide. To this day, I confess I only have a vague understanding of what various statistical measures mean – and wish I knew a whole lot more.

After your experience at UNC-Chapel Hill, how did you begin your professional career?

Well, after graduate school, I went to work for one of the planning grant programs at the U.S. Department of Housing and Urban Development (HUD) during its formative years. Working at HUD was stimulating in that it attracted a lot of bright-eyed young idealists wanting to make a difference in urban life. However, I had trouble with what I felt were two worlds: the real world and the paper world of bureaucracy. I left HUD because I felt that planning was too idealistic for my growing practical bent.

The jobs that I took following my position at HUD involved challenging and satisfying analysis: confronting situations or sets of issues, digging into them and trying to



come up with some answers. These positions included working for ten years with a generalized urban economic and real estate consulting firm; three and a half years with the Rouse Company's consulting subsidiary; three and a half years as the International Council of Shopping Center's Director of Research; 12 years with a boutique firm doing market studies for retailers and shopping center developers; and the last three and a half years as the principal of my own consulting firm.

Why did you first get involved in real estate?

I first got involved in the real estate world when doing market studies for various uses in the 1970s. I was attracted to it because I believed that real estate is where “the rubber meets the road,” because real estate markets and real estate development shape the metropolitan landscape. My focus on retail real estate took hold during my years at the Rouse Company subsidiary.

Do you have any advice for students or professionals who might be looking to get into market research?

From my experience working with retailers and shopping center developers over the years, the shopping center development business is mostly deal-driven and market research is handmaiden to the deal. As a consultant, every market situation has a “story”; some are clear-cut but most are somewhat muddled and complex. I take it as my job to understand the “story” and interpret it for retail real estate decision-making. In that quest, data is essential but often you don't find exactly what you need. Instead, there's a lot of more or less relevant data available from government sources and vendors -- but most of it is estimated, interpolated, out-of-date or incomplete. As a consequence, you've always got to scratch beneath the surface to understand the limitations in the data and adjust your reliance on it accordingly.

Even then, data never tell the whole story. In market research, I fervently believe that you've got to do good fieldwork: drive the trading area to size up the consumer base, the quality and maintenance levels of the housing stock, the kinds of cars people drive and how they dress;

see the site and visit the competition; and drive the roads that shoppers will use to get there. After that, the full story starts to fall in place.

Quite honestly, as the industry continues to consolidate and as traditional anchor stores become less important as catalysts for new shopping centers, I think the job opportunities in my world of old-fashioned market research are dwindling. I love it, but I'm part of a dying breed. To the extent that there is growth in this segment of the industry, it is in computer-run forecasting models – and that's a topic for others to address.

What have you learned from your involvement with professional associations in the real estate field?

My main extracurricular activity has been my involvement with the ICSC Research Advisory Task Force. I've found it to be very rewarding because it is a relatively small group and collegial in nature. One thing I particularly like about market research professionals, in general, is that they are open, straightforward and willing to share information and insight. My involvement has brought me good friendships and returned phone calls when I need to track down a bit of information.

John, thank you for generously providing us with valuable insight into your life and career choices. In closing, are there any final words or lessons learned that you would like to impart on the Next Generation professionals and students?

Based on 30 years of real estate experience, here's what I've found to be most important:

- Through trial and error, find what you really like to do and keep on doing it. In this day and age, there's no such thing as job security and you might as well be doing something you enjoy.
- The working world is filled with hundreds of viable little niches and there is one out there for everyone.
- Take all data with a grain of salt.
- Maintain good relationships with your colleagues and peers. It is both a great source of friendship and a network when you need it.