

# GLOBAL BUSINESS STARTS WITH THE RIGHT MINDSET

**AN UPFRONT INVESTMENT IN YOURSELF CAN BRING DIVIDENDS DOWN THE ROAD.**

By Carol Weinrich Helsel, contributing writer

**Alex Ruggieri** is a believer, which he says is the first step in taking your business to the next level.

“You have to believe that it’s possible,” says Ruggieri, CCIM, CIPS, CRE, senior investment advisor for SVN–Ramshaw Real Estate in Champaign, Ill. “Early in my career, I didn’t think I would be doing business nationally, but after priming the pump for a few years, it happened.”



In fact, it took Ruggieri three years of active networking before he closed his first national deal. “The first couple of years I was spending \$15,000-plus to attend national meetings with no return, but in year three, it began to pay off.” Ten years in, Ruggieri was curious and added up the income associated with his national networking efforts. When he reached \$1 million, he stopped counting. It was clear the investment had paid off.

In recent years, taking his business to the next level has meant working with international investors.

In 2015, at the Illinois REALTORS® Global Business Forum, there was a discussion about joining the National Association of REALTORS® in a USA pavilion at the annual MIPIM commercial property exposition in Cannes, France. Ruggieri was intrigued. (*Note: This discussion took place before the COVID-19 pandemic, which forced the cancellation of MIPIM’s 2020 conference.*)

“Lots of people were against being part of MIPIM, saying it was too expensive and no business would come from

it,” says Ruggieri. “I thought about it differently and wondered if I could repeat the experience of expanding my business, but this time on an international scale.”

Ruggieri’s market, the Champaign-Urbana metro area about two hours south of Chicago, is home to about 230,000 people. The University of Illinois, located there, is well known for its science and engineering programs, and the university has spawned many tech startups. So Ruggieri knew the area was an attractive target for global investors.

When Illinois REALTORS® decided to participate in MIPIM, Ruggieri was among the first to say, “I’m going.”

## HISTORY REPEATS ITSELF

His international business expansion mirrored his national experience. In the first two years Ruggieri returned from MIPIM with nothing but a new list of contacts. In year three, he secured a \$6 million hotel listing—beating out both local and Chicago-based competitors—because he offered one thing the others did not.

“I told them I could market it internationally using the global network I had built.” That first “international” transaction ended up being domestic, with the buyer coming from the U.S., but the story illustrates that global positioning can be a valuable marketing tool.

The U.S. has consistently ranked high as a target for foreign investment. AFIRE, an association for international property investors, conducts an annual survey of foreign investors. The group’s latest survey (conducted before the



## NEW NETWORKING OPPORTUNITY

Team up with local and state economic development officials to bring both foreign and domestic investment to your area, at the National Association of REALTORS® new commercial-focused event, Sept. 26–29, 2021, at the Marriott Marquis in New York. NAR President-elect Charlie Oppler announced the new conference at the association’s Leadership Summit in August. Watch for more information in the coming months at [nar.realtor](http://nar.realtor).



AT PAST MIPIM CONFERENCES, ALEX RUGGIERI, LEFT, WORKED WITH OTHER REALTORS® TO BRING FOREIGN INVESTMENT TO ILLINOIS.

global pandemic), included six U.S. cities among the 10 cities where investors said they wanted to increase their exposure in 2020. When Ruggieri listed a five-acre tract of land on the University of Illinois campus, he immediately thought about the potential for international interest and used his network to eventually connect with Chinese investors, who built a \$40 million student housing project.

### **'TRAVEL FOR FUN AND PROFIT'**

Ruggieri doesn't suggest the global market is right for everyone. In comparison to local or national business, "it's harder," says Ruggieri. "I was once working with a buyer in Australia, the property was in the western U.S., and I'm here in Illinois. I couldn't just pick up the phone at any time to discuss the deal.

"Global business takes longer, both to cultivate and to do a deal. You have to be patient and work it," he says, "but I say, 'So what—even if it takes a couple of years?'"

Beyond the income, global business development provides

opportunities to see the world. Ruggieri has traveled to industry events in Abu Dhabi, Kuala Lumpur, and Cannes, France. "I tell people I travel for fun and profit," says Ruggieri. "I love seeing the world, but more importantly, it's the people you meet. They really add to your quality of life." Ruggieri says he can go to any major city in the world and find a friendly voice and someone willing to help him or connect him with others who can. "That's huge."

### **WHERE TO START**

For those interested in doing business globally, Ruggieri recommends first growing your business nationally. National contacts may be able to help you identify foreign investors because you can't know everyone. Involvement in global industry groups such as FIABCI USA and NAR's own CIPS Network is a good place to start.

Above all, however, is mindset. "You don't have to be in a big market to do international business," Ruggieri says.

But you do have to be a believer.