

Cushman & Wakefield's Jonathan Turner takes on Africa

Jonathan Turner, a partner at Cushman & Wakefield, will be relocating from London to Johannesburg in July this year to expand the company's corporate real estate services (CRES) function and service delivery platform across Africa. Turner will be taking on the role as general manager, Global Occupier Services Africa at Cushman & Wakefield Excellerate.



Jonathan Turner, GM: Global Occupier Services Africa, Cushman & Wakefield Excellerate

“The approach to occupier services in Africa’s emerging markets is immature, partially because of the way the markets operate and also because local entities are less exposed to the innovative developments in international markets,” points out Turner.

“This is especially evident in the way commercial occupiers occupy their space. The industry in Africa is behind the curve with regards to how global corporates are adopting workplace initiatives to support business strategy; such as using activity-based workspaces to gain greater productivity, attract and retain the best talent and optimise the cost profile of their occupied space through greater utilisation and densification. Also, in promoting co-working spaces, bringing together customers, suppliers and complimentary businesses in a shared working environment to promote synergies and enhance innovation.”

Workplace strategies

The development of workplace strategies that are a better fit for current and future business needs is one of the opportunities that Turner has identified. “Of course, these strategies must be tailored to the local market and applied to the physical provision of properties. Any solution needs to be contextually relevant.”

Turner believes Africa is a hotbed for new and different solutions that could see it leapfrog the way established markets have evolved. “African markets can potentially move to some of the next solutions much faster - just look at mobile banking in Kenya,” says Turner. “With technology in the workplace growing exponentially, the ability to for the built environment to embrace and leverage off technology is crucial to ensure that buildings remain relevant,” advises Turner.

Challenges of doing business in Africa

He concedes the region is not without challenges, which include issues around transparency, political stability, corruption, the slow pace of business and infrastructure. “We see countries that want to attract capital and business investment putting solutions in place for some of these obstacles. That said, investors in emerging markets still expect greater returns to reflect the risk that they are potentially taking.”

A big myth is that it is cheaper to do business in Africa. “Not so,” says Turner, “especially for real estate. Rental levels on the continent can be a surprise to international business, especially with the difference in the quality of property compared with international benchmarks. Another financial consideration to keep in mind is that rents are payable annually in advance in some territories.”

Then there’s currency fluctuations and also forex regulations that can make it difficult to extract money and local access to finance at sensible rates.

“There is a real and exciting need for occupier services in African markets. With our long-established in-country relationships combined with our experience of working with local, regional and international corporates, we understand this need and can meet it with the best solutions backed by the knowledge and experience of working across multiple markets,” concludes Turner.

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