

Maureen Waters of Measurable on Powering Sustainability with Real Estate Data | Transcript

00:02

Speaker 1

Welcome to Green Building Matters, the original and most popular podcast focused on the green building movement. Your host is Charlie Cicchetti, one of the most credentialed experts in the green building industry and one of the few to be honored as a lead fellow. Each week, Charlie welcomes a green building professional from around the globe to share their war stories, career advice, and unique insight into how sustainability is shaping the built environment. So settle in, grab a fresh cup of coffee, and get ready to find out why. Green building. Green Building Matters. Hey everybody. Welcome to the next episode of the Green Building Matters podcast. Usually once a week, I get to interview a green building professional somewhere in the world. You know, sometimes we're talking about tech and data, sometimes buildings and materials.

00:46

Speaker 1

Today we're going to do some tech and some data and a company that I've been a big fan of for a long time, Measurable. I've got Maureen here with us. Maureen, how you doing today?

00:55

Speaker 2

I'm doing fine, Charlie, thanks.

00:56

Speaker 1

Well, I've seen Measurable's growth over the years. I can't wait to hear the latest. But first we got to let our listeners know a little more about you and your background. So where did you grow up and.

01:05

Speaker 2

Go to school, by the way? Thank you for having me. I'm really excited to join you today. I grew up in Houston and went to school at a small private Catholic girls school in Houston called St. Agnes and then also stayed for

my undergraduate degree in Houston at the University of St. Thomas. I have an economics and marketing finance background and spent better part of about 15 years in Houston before moving relocating to New York to the Bee Apple and went to, to really start study at, get my MBA at Fordham University, which was at the time in Lincoln Center. I think it might still be in Lincoln center actually. And, and that started my career in real estate and happy to, to walk you through that more.

01:53

Speaker 2

But I have been kind of went shifted from New York to the west coast and have been on the west coast for about 10 years and on my way edging back to the east coast probably by the end of the year this year.

02:08

Speaker 1

Oh, okay. I was going to say, I understand maybe Seattle, but hey, we got buildings all over. So yeah, maybe tell us a little more of that early career. You know, that's a big change from Texas to New York. But you know, what else were you doing early in your career there in real estate and finance?

02:23

Speaker 2

Yeah, so early my career I started while I was studying Houston for, I worked while I was in school for an architectural firm that actually did a bunch of kind of manual lease plans for Heinz, you know, and Heinz is headquartered in Houston. And so I really got my background around the love for real estate from watching and experiencing all the Heinz buildings built in Houston over the years. So long story short, I started worked with a company, you know, some architects there and learned kind of about the insides and outsides of buildings and then moved from there to a real estate consulting business that ended up being acquired by cbre. It was really focused on how to utilize at the time focus on bank assets to project future long term occupancy.

03:17

Speaker 2

So there was algorithm data type of business and so then kind of sold that business and went to work with CBRE in New York and relocated from

Houston to New York and spent some time there with them in the marketing, research and technology area and then kind of wanted, they wanted me to move out to the west coast at that time and it was just. I wasn't ready. I wanted to stay in New York and so I moved over to Cushman Wakefield, took on a role to lead business development there and led it for a while in the New York region and then moved nationally and then became their chief marketing officer and from there was the youngest member of the board and became the chief strategy officer when they decided to start down the path of selling the business.

04:09

Speaker 2

So worked very closely to. With the, with the business and with the outside consultants to build the strategy and plan and end up selling the business. Was very involved with that. So my career really has been in the real estate services sector for a large portion of it. And then I shifted over into tech. I started by leaving New York, leaving Cushman and Wakefield and moving to Seattle where I ran real estate for a bit for Bill Gates investment arm. And that kind of got me exposure to not just the west coast but to technology and how it impacts real estate. I then moved from there to lead a business called 10X which was based in Silicon Valley and was an auction platform for buying and selling real estate online. That business I helped transform and build to ended up selling twice.

05:09

Speaker 2

Once to private Equity and the second time to CoStar. So following that right in the middle of COVID I trying to decide I was headed back to New York and then paused because everybody was going remote at that moment. I joined Metaprop which is largest early stage venture capitalists based in New York and help them lead their innovation practice to help, you know, very large real estate owners and developers, investors figure out how to deploy technology into their portfolio. So I had a great time doing that for about almost four years before I met Measurable. And I met Measurable while at Metaprop. We had some LPs that wanted to deploy measurable.

05:54

Speaker 2

So went down a process of getting to know the Measurable team and we

deployed Measurable for reporting purposes into to a couple of our Japanese LPs and then got to know Matt and the team very well and wanted, and really was passionate about what they were doing and decided that's, you know, I was an operator at heart and wanted to go over and come over and help them. So here I am.

06:16

Speaker 1

Well, what a fantastic career so far. And I love the energy towards what's next. So that's really exciting. Heinz was one of my best green building clients for many years. A lot of respect for Heinz and of course Cberi and Cushman are fantastic companies and everyone you named. Ok, so sustainability though, when did it first show up? Maybe in your life and your career? Like, when did that start showing up for you?

06:40

Speaker 2

It's a funny story actually. It showed up very young in my career. My mom lived, I was born in upstate New York and my mom was very passionate about air quality. And at the time, upstate meaning kind of the Niagara Falls, Buffalo area where you might have heard of the Love Canal and some of the big chemical companies, right. That made the air quite toxic. She was one of the first to kind of start down the path of what can we do about this? This air quality is not healthy for our families and this and that. So we had a, one of the very first pieces of hardware that sat in our backyard that measured the quality of the air.

07:20

Speaker 2

And so I, from a very young age, started with a mother that was very passionate about, you know, the, about, you know, kind of sustainability overall, but also kind of just air quality, water quality and so on. And so that was always kind of in my background and when it, you know, I've followed it, followed along for many years, but I've never had the opportunity until Measurable to really be part of it and to give back. So super happy to be able to do that.

07:50

Speaker 1

Started. Thanks for that visual. Okay, so how about mentors? Sometimes a

mentor is someone you read their material, you see them from afar sometime that maybe has lunch with you, challenges you, open doors. Have you any mentors along the way?

08:05

Speaker 2

I have been really fortunate. I've had some really great mentors and it's taught me to be A great mentor as well because I've been really lucky and I like giving back. But I've had a couple from the time when I, you know, first started at CW and was quite a young executive and you know, very fearful about what I could and couldn't do. And they had a mentor that pushed me, you know, pretty to really not. His famous statement to me was just don't look in the rearview mirror. If you're looking behind you really can't move forward. And so his view was, you know, you're always going to got to look forward and move fast. And so I was very lucky to always have him reminding me to, you know, to not be fearful, but not to hold back.

08:56

Speaker 2

And so that's one of the great mentors I've had and many others along the way. Thrown me into positions that I wasn't qualified for but. And had to kind of swim and that's, and that's kind of made me, you know, much stronger as a person and as an executive.

09:14

Speaker 1

Mentors are so important. It's good to give them a shout back there. I love that. And you're right, something in you that you might not see yet. I mean, I think that's the best kind of mentor. You know, they're not going to drag you along if they don't actually see that in you. So that's good. And then I think, you know, it's important to not just have self awareness, but it's a little confident. Right. Okay. Who better to do me? And so thanks for taking us there.

09:38

Speaker 2

Yeah. The other thing I've had is some great coaches along the way, especially at cw, which I'm very thankful for in my career because it's, you know, not something you. They, you know, companies like to spend

dollars on necessarily and had some great coaches that actually kind of helped me through my career path, which I've now kind of adopted some of what they've done. And, and I have generally about three to four mentees a year that I try to take through a similar journey and help them, you know, ensure that they're on the right path, at least the path that makes them happy and they're passionate about what they're doing. And so I, I really enjoy that. I think at some point in my career I'd love to when I retire, maybe be a coach.

10:20

Speaker 1

I love coaching and well, and that's something I think you have to always stay coachable. Not everybody's Coachable and you'll cap, you'll tap out there. So okay, so one more kind of look back. What are some of your proudest achievements Maureen? What's on the high?

10:37

Speaker 2

I think the thing I'm proudest of Charlie is really my ability to transform organizations to really come in and assess kind of the current state and what's working, what's not and help them build a plan to achieve kind of the greatest value to really take the business and shift it towards a future vision that makes them more valuable and so done that many times now in my career and I, I really enjoy it. I think I it's something a gift that I have that I like giving back. In addition I think the other my other products achievement I mentioned when we first I first joined with you is my son is now a first time founder in proptech architect by training and is now has his own business. Just raised his seed round from Primary Ventures, Metaprop and a few others.

11:33

Speaker 2

He has a business called Lighttable AI that works on clash detection so uses AI to determine within the plans for developers where there might be clashes and generate savings by doing that early on in the process. So very proud and wasn't expecting that even though he was an architect that he would end up closely aligned with some of the work I'm doing and but it's been just a joy to watch him grow and to be able to help him with my network and help him understand the real estate world a little better.

12:08

Speaker 1

So tell you probably there as a mother but also just he's got the entrepreneur gene. That's fantastic. I love that. Well, we should talk because we're doing some neat work at Schema and it may be complimentary we might be able to help each other out so we'll have to connect there. I'd love to see what your son's building. Okay. So that's the look back we've been kind of building up to present day. So let's talk about measurable for those listening that maybe don't know what measurable does. Can you tell us a little bit about where you're at, where you want to take things and maybe a day in the life of marine.

12:37

Speaker 2

Okay, that's exciting. Well you know the funny story, I. I started in real estate, right. And I mean kind of in real estate consulting and a little bit of tech but at that time things were pretty slow. And it's funny when I when you look at my career, you know, journey I've gone from in each step I've taken the speed by which things happen has increased. So I'm in a world right now that has never been. That I've never been in a world that's moving this quickly as where I am at this moment, which is a lot of fun for me. I, I enjoy it. But from a measurable perspective, you know, measurable is the pioneer in the space of sustainability. It's as it relates initially to reporting on sustainability, which is how measurable started.

13:24

Speaker 2

And you know, very early on I can remember, you know, 10, you know, measurable has been around 13 years now, even early my career, that, you know, they were the one group that, the go to group that really started out in building the sustainability platform. And so where's measurable today? Like, over time, it's grown into much more than reporting, you know, helping decarbonize. We've acquired businesses that help us focus on compliance in the affordable housing and multifamily area. We have also, through an acquisition that we made, have some pretty significant decarbonization tools. We consolidated all that last year and announced a new product that really allows you to do more on your own as far as your data. So, largest database of sustainability data in the world, actually. And

so one that has been, you know, accumulated over the last 13 years for measurable.

14:29

Speaker 2

And so this new platform allows you to utilize your data and whether it would be to, for reporting or for insights or for decarbonization of your portfolio and so on. And as we move into this next evolution, we're actually moving from a traditional SaaS company to a full data, you know, a real data company which is built around our data ecosystem. You might say, well, why that and why now? And, you know, it was partially kind of our view as went down this path. And I don't want to go too deeply here, but into kind of what's happening in our world around sustainability and all and the politics associated with that. It has, it has shifted things quite a bit.

15:18

Speaker 2

But most importantly, the regulations and such that have been more, you know, national versus local versus state regulations, which are very impactful to our business. You know, it has shifted over time and we're seeing more now at the state level and the city levels that, and that allows us, as a longtime pioneer here, to really contribute back to the industry. And we did that this year through a freemium model so that folks could upload and utilize their data in a way that was sustainable. And so that is just the beginning for us in starting to build this ecosystem that can utilize the data and sit on top of the data as they need it for different areas of their sustainable journey.

16:07

Speaker 1

Yeah, let's talk about data. So I've seen measurable over the years. This is a good update for me. It's been a little while. I know my green building consulting firm used energy water waste for existing commercial property clients. And then maybe let's sync that up for Rez and let's do this over here for GRI and the frameworks. But it sounds like you've taken a lot further. Maybe not just investor owned commercial estate. Probably a lot more direct with owners. Right. Owner operators over the years. I remember major league baseball, some others. So how's the customer

base? Kind of evolved and then data. Yeah, I mean even climate risk. Right? That's something.

16:49

Speaker 2

Yeah. So, so yeah. So the core of our business has always been around the owners and operators and investors of real estate. We're now, you know, with the data component and as you mentioned, the risk components becoming more and more important. We're now, we're now we've entered the, you know, the capital market side of real estate which includes insurance companies and banks and others that, you know, we in indexes. Let's say FTSE is a major customer of ours. They use our data for their green index. And so, you know, there is a whole capital markets component now of measurables business that didn't exist maybe when you first were involved, Charlie. And so the data really is the ground, you know, is what allows us to really be a great partner for those folks.

17:38

Speaker 2

And as we move into kind of what's happening today in our world with our freemium model, we are starting to see more and more folks utilize the free model to, for compliance reason, you know, for compliance purposes. And that's kind of the long tail of real estate and the smaller mom and pops and folks that you know, need to be able to report but don't necessarily need us to do it for them. So working on building that self serve model out, but the freemium model is just the beginning of that.

18:12

Speaker 1

Yeah, I mean, so it seems like more and more technology companies have to evolve. It's not just a subscription model, I see the freemium, but a data shift, maybe some service even though back in the day you shouldn't have service if you're a startup. So how is that changing? Is it the customers, is it the investors? Or is it just today's world? I don't know, where's that change coming from?

18:37

Speaker 2

I think it's the demand. I think the world is shifting into one where, you know, the sustainability model and the ROI and the business building

performance is just at the center of everyone's the stage. Right. And we all have to be able to support and come together to make that a real true value prop. And so I think that the integration of this ecosystem is critically important and we really feel like we're at the center of it and that why not take on that role and allow the industry to come together in a different way around data and data that allows them to make informed decisions that hasn't been easy to access historically.

19:25

Speaker 1

All right, thank you. Well, we've got to talk about AI though. Some people think AI is just a save, save, but it's really more about now. What can you do? What can you do as a company? Do you have some machine learning and AI in your products? Not yet. Maybe on the roadmap. And what's your take on it? Is it, is it really going to help down the road?

19:45

Speaker 2

Sure, yeah. I think, you know, we certainly do. We've had machine learning and AI for many years. We, we certainly are honing in on a bill. We do have, you know, our biggest headaches are around, you know, bills, right. Utility bills, which is the crux of a lot of the data. And we certainly have AI frameworks which we call bill AI that helps us automate all of that. And it's been truly impactful for those customers that we have today that still have utilities that are sending them bills and are not automated, which unfortunately the utility side of our business is still, there are one offs, but it's still quite manual in that area. The machine learning and AI is critical. Otherwise it would make what we're doing quite expensive.

20:42

Speaker 1

Well, I know, I think Measure bought a metering company over the years and you can get some utility data. So it's one thing, you're right to remove the manual entry and now what do you do with that, the data and that information. So, okay, so let's talk about a little bit more about the future here of sustainability, green buildings. You know, one sales tip I would give to our listeners is are you selling vitamins? Are you selling painkillers? Right. Is green is ESG right now for various reasons being thought of as a vitamin and nice to have or is it actually still what we're selling? You're selling, I'm selling, is it a painkiller? And I think there's A

lot of mandates, there's a little laws, there's a lot of state mandates, city mandates even while the federal government ebbs and flows have changed.

21:23

Speaker 1

So I don't know what are you seeing and do you feel some of what you're providing? It really is not just a nice to have a vitamin, but it's still helping solve some pain out there for sure.

21:33

Speaker 2

Charlie, I think we just coming off of Climate Week last week in New York, you know, it was quite interesting to, you know, not know, going in kind of exactly what were going to experience. But it was really quite exciting to see the amount of rallying there was around kind of the impact that we could all have and the commitment to continuing down the path of not just really, you know, reporting, which is kind of a, you know, kind of the 101 component of what we're doing, but really, you know, how do we continue to benchmark and use data in a more efficient way than we have in the past? And you know, seeing, you know, Matt Ellis, our CEO, was on a cram panel with Boston Properties and Norges and others, you know, a global panel.

22:24

Speaker 2

And it was clear that everyone felt that the commitment, you know, had to be maintained and that it was crucially important not just because, you know, energy is, is such a big cost for them, but also that, you know, the ROI is there. We've proven the ROI can be, contribute to the overall savings, but also that it, that they, in their minds, it was just the right thing to do.

22:52

Speaker 1

Yeah, climate, we, some conversations were happening over here where the streets were closed while everyone was at some different summits and fighting the good fight as we do here. So. All right, so let's talk a little bit about you. Kind of a rapid fire part of the interview. What would you say is your specialty or gift?

23:09

Speaker 2

I think I would go back to kind of the helping people and companies realize their value. I think that's my greatest gift. You know, it's about designing and leading transformations or helping unlock growth that, you know, that achieves long term value. And with people it's kind of like helping them understand their strengths and their passions and how they could put that, you know, how they could match that with a role that makes them want to get up in the morning and go to work and be excited, you know, and so I think that those, you know, that's the thing that I feel like it's a gift that I was given and I'm, I, you know, it makes me happy to utilize it in a way that, you know, it achieves results well, that.

23:55

Speaker 1

Do you have any good habits or routines that help you stay on point?

24:00

Speaker 2

My biggest, I think most important thing for me is reflection and I do that generally at the end of the day, you know, before I go to SL and in the first thing in the morning. And for me that just, you know, as I mentioned earlier, it's a crazy, you know, I have a crazy day, as many executives have and you know, jumping from one thing to the next and to try to just ensure that, you know, I stay focused on the priorities and ensure that I'm making time for the things that are also important for me to be healthy and to spend time with my team and my family and round all that out.

24:42

Speaker 2

So the way I like doing that is just to be sure that I have that reflection first late at night to say what I achieved today and what I didn't, and then to start the next morning on what I want to achieve today and really think about writing it down, actually documenting it so that I have it in front of me as I'm working through the day to ensure I stay on, you know, line for what I committed.

25:09

Speaker 1

Any tips on how to block out the noise? I mean, do you go to a certain place, have a certain routine? Is it a walk? Is it get away from digital? I don't know.

25:19

Speaker 2

I try to get away from digital. I, I'm not good at it, honestly, Charlie. I, I, I try though. I try to ensure when I'm doing heads down work first thing in the morning that I, I'm not, you know, distracted. But it's hard. We've got so many things from, you know, even in the business, from email to Slack to text to call, you know, someone's calling me and it's really difficult. The way I do it is I like to run. I'm a runner and that's the way I kind of unwind. And so I'm based in Seattle right now and you know, it's getting ready, still sunny, but it's getting ready to be rain season. So I will, I go from running in the summer to just ensuring that I get a workout out in either cycling or I like Barry's boot camp.

26:09

Speaker 2

And that's, you know, something that I find to be critical in helping me de stress.

26:15

Speaker 1

Thanks for sharing those best practices. So I'm a fan of the bucket list. Not everybody has a bucket list, but for some it could be some travel, it could be some adventure, it could be. Write a book. What are a couple things maybe on your bucket list?

26:28

Speaker 2

My bucket list is mostly travel. And it's funny because I, I travel a lot for business, but I tend to not. I haven't been good at extending business trips for personal reasons because I like coming home, you know, after being on the road. Latest, I was on the road. I just got home this week. I was on the road for seven weeks. So, you know, I like planning personal trips separately. And one of those I'd love to do while I'm still on the west coast because I think I'm going to be heading back east is to hit Alaska before I go. Like, it really is something that I think is one of something I do not

want to miss. So that's one thing on my bucket list. And I, with you, like, I, I like the idea of writing a book about transformation.

27:16

Speaker 2

That would be something that, and you know, and how that works from a business and a personal perspective. And so I, I've started to make notes around it, but I haven't gotten very far.

27:28

Speaker 1

Well, I, I recommend kind of categorizing it, you know, as you lay out a bucket list there too. So for me, I have like a sporting events one day maybe I want to go to the Kentucky Derby, you know, and have a mint julep. And then over here it might be adventure. Over here it might be by everybody at the bar, a drink, you know, something you could just go do. But needs to be just the right timing. So I just share my bucket list if that would help inspire you.

27:56

Speaker 2

It does. Thank you.

27:57

Speaker 1

So, okay, just a few more things. This is great. You know, is there a book you'd recommend to our listeners? If not a book, it could be a podcast, a documentary. But I love to just share some your best practices here and anything you'd recommend maybe to our listeners personally.

28:11

Speaker 2

My, my favorite podcast is Mel Robbins does and she's got a new book called Let them. The Let Them Theory. And that's kind of more personal. It's more around kind of a reminder to, to do what's important to not be distracted to stay on the course of making, you know, your for the things that matter most. And so I really have gotten into that. I really enjoy her podcast as well. And then from a business perspective, I just picked up a book I just started by Renee Brown called Strong Ground. I like to read a lot about transformation. And she's really interesting because she's done so

much work around kind of the grounding, the psychological grounding around being a great leader. And, you know, she also wrote the book Dare to Lead, and she's done a lot of leadership kind of coaching.

29:11

Speaker 2

And you'll find her on YouTube as well. And, and so I, I, I'm really excited to read this one. She's kind of consolidated a lot of the work she's done. She's a big researcher around, you know, kind of how do you create the strong ground to make change successful and both personally and in a business and culturally. And so I'm really excited. I'm just in the second chapter, so I can't give you any previews yet, but it's got great reviews so far.

29:40

Speaker 1

Well, these are great leaders, great authors. And let's talk leadership just for a minute. You've led a lot of teams. You've grown companies, you helped sell companies. I think some people don't realize the difference between management and leadership. And just that influence and that culture is about the behavior, you could say the culture of a whole country or the culture of a company. So I don't know, any tips on leadership for someone that's maybe just now leading a team?

30:08

Speaker 2

I think it's super important to listen and to really spend time with your team and understand kind of what drives them. I'm a big believer. And you're going to laugh at the personality test and now, you know, like, there's 16 personnel, there's so many of them now, and they all have different strengths. But it's just, it's important to get to know your team because everybody has different skills and different passions and things that drive them. And I think the thing that I have been, I feel most successful with as a leader is that I try to understand that team and their strengths and to try to put them in a place where they can take advantage of those strengths, but also understand why their colleagues might be doing something a certain way and helping one another.

31:02

Speaker 2

And, you know, just, it's super helpful to start, you know, at the ground and to build the relationship and then, you know, really start working as more effectively as a team, in my opinion.

31:14

Speaker 1

Thanks for those leadership tips. That's really good stuff. All right, so we're starting to wind down here. Just a couple more things as you look back on your career, Maureen. Anything you wish you'd have learned earlier?

31:27

Speaker 2

I wish I would learn earlier how to be a better Networker, you know, and how to stay, how to be, you know, to stay in touch with people. You know, I'm, I'm still, I'm still working on it, actually. But, you know, it is, it's hard with, you know, how fast everything is moving to really set aside and make time, you know, for your relationships. And I think that's a, it's something you have to really work at and have, you know, tools to do that with. And I'd like to learn that earlier because I think I would have benefited from it.

32:01

Speaker 1

Okay, got it. All right, last question. As we wrap up, let's say someone's listening here, really excited about how you've put together your career, but maybe they're just jumping into commercial real estate or green buildings. Any words of encouragement for them as we come to a close?

32:17

Speaker 2

Yeah, I think some of the most difficult roles I've had, you know, where I wanted to give up and didn't think that I was going to make it. You know, if you see them through, you do come out. You know, there is a light at the end of the tunnel and it is worth it. You know, when you think about kind of sustainability and where it's come over all these years, right. It's been, you know, up and down and, you know, we'll go through another transformation now with everything going on. But, you know, I think that it does matter that you stay the course. And sometimes it's really difficult

to do that. But I tell you, stay the course. Don't give up. Even when it's, when you believe that, it's really hard to. To make things happen.

33:04

Speaker 2

There, there are always ways to break through. You just have to keep working at it.

33:10

Speaker 1

What a, What a great interview here. I can't wait to have our path cross again. Congrats on all your successes and everybody maybe connect here with Maureen the president at Measurable. Let's see what you're up to next. I'm excited for you and the whole team. Please tell Matt hi for me and just want to say thanks for being on the podcast today.

33:29

Speaker 2

Thanks, Charlie. I really enjoyed it. Thanks for having me.

33:33

Speaker 1

Thank you for listening to this episode of the Green Building matters podcast@gbes.com Our mission is to advance the green building movement through best in class education and encouragement. Remember, you can go to gbes.com podcast for any notes and links that we mentioned in today's episode. And you can actually see the other episodes that have already been recorded with our amazing guests. Please tell your friends about this podcast, tell your colleagues, and if you really enjoyed it, leave a positive review on itunes. Thank you so much and we'll see you on next week's episode.