
DOING THE OPPOSITE



PROPTech CONNECT

Jeff Dewing:

Hi and welcome to Doing the Opposite: Business Disruptors - the podcast where you get to meet leaders who have swum against the tide, thrown out the rule book and changed the way their sector does business for good. I'm Jeff Dewing and I'm the Co-founder and Chief Exec of Cloud, a business where we thrive on taking risks so our clients don't have to. This is episode three in a mini-series of Doing the Opposite, in collaboration with PropTech Connect, Europe's largest PropTech event, which hosts more than 6,000 global leaders across the real estate sector.

Today, you're going to meet the founder and CEO of PropTech Connect, Matthew Maltzoff. Creating and running a leading platform in real estate technology, Matthew is committed to connecting leading organisations with cutting-edge solutions that shape the future of the built environment.

Matthew, welcome to the show!

Matthew Maltzoff:

Great to be here and also what an incredible intro. Thank you.

Jeff Dewing:

You're more than welcome. We've now just completed our first time at PropTech Connect as an exhibitor. Second time I've actually attended, which you are well aware of through our various conversations, and the entire event... despite me saying last year it was great, this year it seemed like it was on steroids! The energy across the entire arena, the people, the focus, the time, the effort, the detail was just mesmerizing.

Before we talk about the success of PropTech, for the listeners can you give us a little bit about your background and how PropTech appeared.

Matthew Maltzoff:

Okay, well, first of all, thank you, and I do think that I actually felt this event was a really good event. I had a very unconventional background getting into this, knew nothing about real estate and I actually didn't even know much about events!

When I was in Uni I tried to start a bunch of different companies. The one that sort of took off was a meal sharing company. During COVID there were a bunch of chefs that basically couldn't cook because the kitchens weren't allowing people in. Lots of people... If you can't even go outside, lots of people weren't getting dinners. Yeah, you could go to the supermarket, but there was a big opportunity for chefs to not be losing out on money. I know some councils were giving people furlough and they were getting paid, but we did that. That kind of took off. Actually it did take off quite well where I was, which was Edinburgh.

Then COVID started coming to an end. Normally you'll hear 'COVID killed my business'. Actually it was 'COVID stopping' that really killed us off and we figured the chefs would want to stay with us. But actually the restaurants, I guess, wanted them back more and when we were just a bunch of students who didn't even really know what cash flow was or why a profit margin was important and you're just thinking 'let's get some meals to people'. That was a pretty difficult fight, but also was really interesting. I then took a bit of advice from my parent and they said 'stop with these silly schemes', as they called it. My dad being a fan of also Only Fools and Horses, calling me Del Boy.

Jeff Dewing:

Bless him.

Matthew Maltzoff:

Yeah, and he said get a job and actually learn from people who know what they're doing. So I then joined this... Actually, the first thing I typed up on LinkedIn was 'fast growing startup', and the first one that came up was a company called Vendigo. It was this fintech company and the first sentence was 'you will work directly with the CEO'. I thought this is going to be amazing and I applied to a bunch of places but they called me really quickly and I just got on very well with the guy! Afterwards even he said the only reason I got the job because I wasn't even qualified, really. The only reason I got the job is because I was persistently calling them back, asking them all sorts of questions.

Anyway, then I was there for about three months and I guess the VC that owned that company was exiting that business. And the main guy of that VC said 'well, before you go off with them, we've got this big event that we're going to do in three months in the insurance industry'. And they actually had just acquired a number of events because they were buying these distressed conference businesses. So you know they said we've got this. And that was actually a pretty smart move from those guys. They had all these great brands that had not great financials. But if you think you know right now, if MIPIM were to give you a call, let's say MIPIM was bought cheap because you know in COVID they weren't running events and they gave you a call says 'you'll be a keynote speaker at MIPIM', you go, 'oh cool'. So they still had all these great brands, but they also didn't know how to do events, and that actually completely worked in their favour. They said, Matt, we don't have anyone booking the speakers on this insurance event and the events in three months, and we're saying we've got 200 speakers and we've only got about 30. So if you could help us with that, that'd be awesome. I said, 'okay', it was quite cool, actually, even that setup. They had this stack of offices. It was like this residential building, but they turned it into offices and there's just loads of startups across the whole building. And so they said 'why don't you just speak to the guys before you make a decision? Are you going to stay with us on our events or are you going to go back to what you're normally doing'?

I went upstairs and there were about seven people in this room. These two geniuses, these two geniuses, two marketing guys, not the most social two guys, but like behind the computer, just those two guys, these two incredible salespeople who they had this attitude of... they just didn't care about anything, but they were both incredible. And then there were a few others in the team and I remember sitting down and chatting to them and I said, 'okay, so there's a big insurance conference. Does anyone here have any insurance background'? They went, 'no'. And I said, 'okay, well, 'has anyone here ever done an event before'? And no one said anything. And one of them one of them goes. 'I've been to a conference once' and we thought, 'okay, well, how are we going to do this'?

The nice thing is in not really knowing if you actually went to any events person, they would say you're going to need to cancel this and postpone it. You're not going to make this. This is really catastrophic. But because we didn't even know that this was a ridiculous thing, we just figured, 'how will we do this'? Failure wasn't really an option. We were just trying to well, how do we actually do this? And then we just worked backward from what we needed.

And you know it's even simple things like when it came to content or the speaker... not knowing anything. Let's say, we're going to do a real estate one right now and I get onto a call with you and I say 'what's the biggest problem in the industry right now'? And you'll talk about, well, there's a lot we could talk about there, but let's say, the right people not talking to each other and not investing in people, thinking more about tech, not investing in their company, right, I would go. 'That's incredible. Okay, so who do you know actually is doing this really well'? And you say, 'well, there's this one guy I met who you know he knows about it'. Anyway, what we're doing is we don't have any ego in it, we're just trying to figure out what is the best, what is the right thing to talk about.

And that, I think, was how we were able to get the speakers not pretending we knew it, but how we got the right speakers. And actually there's a big difference behind a speaker who truly believes in something, and when they get on stage and this, they know, is nothing that is important for the industry. This is the thing they've been working on for the last 20 years. This is the industry they probably maybe they don't admit it, but

they probably love to a large degree all of their colleagues, a lot of the people they know. The direction of their career is all dependent on this one thing and they have the opportunity to talk about it. That carries so much more weight than 'I've got a panel on X. You should do that'.

So I guess, by not knowing and by not knowing and figuring it out from that, I think that's how we ended up doing these pretty good events. We calibrated it each time, figuring it out each time. And then I met this incredible guy you'll know, Terence Burrow. I met him in a park, actually, and I knew at that point I wanted to start my own events company, but I didn't have necessarily the team to do it and I was thinking who, who could I actually do this with? And then Terry, funnily enough, uh, told me how he met his wife... and I thought that's my guy! And literally here we are yeah,

Jeff Dewing:

And for anyone's listening to this, how Terry met his wife will be the subject of a different podcast and it's an amazing story. It's an amazing story. But anyway, listen, Matthew, that's music to my ears. The reason it's music to my ears... because you've just said something and you've enacted it. Because in my world, when I talk and do keynotes, or even when I run my business, if we've got a finance team that are trying to resolve a problem that is quite contingent or is quite a challenge for them, they'll say to me 'right, we're going to get all the team together, we're going to go into a room, we're going to try and solve this problem' and I'll say 'who's going in there' and they'll name all these people. I said 'but they're all finance people. To solve this problem, you have to send in non-finance people, because finance people just think in the same way. You need someone to go in there that's got no constraint on their thinking'. And that's exactly what you've just described, because you didn't know about events, you didn't know about speakers and you thought 'how do I find a way' without going down this tunnel vision that we all get in our speciality, where we lose the ability to think widely or creatively. So that was a great, great example.

So you met Terry and you said 'let's do this'. So on that next stage, I mean, when did you decide? I mean on the basis of you know, was this start small, think big, or was it start big, think big? What was it? What drove it?

Matthew Maltzoff:

At that point we actually asked ourselves a pretty funny question, which was 'how big could it be on the first go', and we thought you know, there are some competitors. It was important for us to be the biggest, not to sound like Donald Trump or anything. But it was important for a few reasons:

A, if you really want to get the top people to an event, you need to be the number one in whatever niche you're doing. So if you do have a bunch of tech companies, most of them are going to think, 'okay, we're going to do that top event and then maybe some of the other's', so it disproportionately pays to be the best, at least on the event side.

And then the question was well, the biggest competitors right now are doing X and they're, let's say, 1,500 attendees. We thought, well, can we do 2,000 if we do a tech event? There are, of course, these other big events, but can we do 2,000 if we do a tech event? Yes, we can. Can we do 2500? Yes, we can. Can we do 3000? Maybe if we do this, this and this and this, and if we crack this, we can do 3000. Can we do 4000? Okay, 4000 on the first go we can't do, at least I didn't know how to, but we probably can do three.

So that's how we thought about it.

Jeff Dewing:

So that was the mindset, right? So if you say it out loud then usually you can make it happen. And I guess you then start up with Terry and then of course you've grown the team. You then get your foundation in the first event where, on the basis that it was successful which it clearly was you've now got a captive audience in the room for those two days to try and nail down and create certainty for the next event, right? Which then gives you more time to build it and build it and build it out. Is that pretty much how it happened?

Matthew Maltzoff:

It's exactly how it happened. Yeah, and you, you end up with this sort of initial crew, this initial group of people, and I think in a way we're still kind of with this initial crew, with the direction the industry is going, but there's kind of let's say yes, on the team, but also in the people who are attending. You have that right guy

from British Land and you get that right guy from Colliers or whatever, and it is a very closely knit community and I think there definitely is a value in having a close relationship with these, with these people, and trying to understand what's important for them and then shaping the event around them, and then usually what will seem to happen, and then the cash flow follows from there, not trying to go the other way around, trying to push everyone into what might work for you, because you might end up with a situation where you might have squeezed a bit more margin on this one event but then you might never get another event again, if that makes sense.

Jeff Dewing:

Well, that's what we call long-term thinking, right? It's not shug-termism, because that's the whole point. It's about sustainability and having a community that works together and grows, and that is what you've done very well. And again, this podcast is not designed to blow smoke up your arse or PropTech's arse, but very well. And again, I'm not that this podcast is not designed to blow smoke up your ass or protect us, um, but the professionalism, the organisation, the speed... When you think that on the Tuesday night you've got sign writers in there doing stuff and it's all being done overnight, and then you wake up the next morning and suddenly you've got this incredible space, it's all set up and ready to go. The catering, the food, the drink, the hospitality, the entertainment, you know. And the speed dating event! You've been with all these people meeting and having great chats. You know everything, everything about it was brilliant, but was also a material improvement on the previous year, which most people didn't think you could improve, but you clearly have. That's a problem for you this year because, how do you make next year better? But the point is you're still focused on it, I'm of no doubt.

I've also listened to you speak and mediate a few panels where, your humility of saying 'I knew nothing about real estate, and I knew nothing about events'. Yet I've listened to you speak and you clearly have gained a huge amount of knowledge in a very short space of time, because you speak in a way that is playing and speaking to the industry, and I guess what do you think is the biggest gap or the biggest barrier to the property environment, the built environment, just not being as fast as it could be?

Matthew Maltzoff:

That's very good. No one usually asks me that! I think there are two. I think there are two.

The first one being and it's not like anyone's fault or anything but if something has worked for many tens of years and then all of a sudden somebody's in a different environment, it will take time for somebody to change their way of acting. It isn't just know it, it. It isn't just a case of, uh, you know, if you learn, if you learn how to walk a certain way and it does, that's not going to cut it anymore. Now, all of a sudden, you have to swim. You have to learn how to swim, right? I think people actually taking the time to um, not assume that they know things, but listen to those who are doing, are doing well. Well, because there are a number of companies actually doing really well. And trying to understand what's working for others and how can I implement it onto my own business, and taking the time to understand it, not without the attitude of trust me. I've been doing this since 2000 and whatever or 1990, whatever, and I just know how this works, because it's usually those people who are potentially suffering. The issue as well is that the larger company. If they are in that group, it's more difficult for them to adapt and takes more time. So actually that kind of mindset might be the most damaging with those more influential, slower, bigger companies. I think that's the one thing.

The second I would say is a misconception. It's almost a somewhat negative feedback loop that I've noticed. The industry is in a little bit, and every single industry we've worked in everyone said the same thing, which is we're really behind, you know, oh yeah, we're really behind Real estate. We're behind Retail. We're more analytics, retail. They're behind the next one. Next one Insurance is behind banking. Banking is behind gaming, gaming is behind a rocket.

Rocket is behind military. To be fair, military don't say they're behind. Military say we're really ahead, but everyone else says they're behind, and you know. Then, if you look at farming, agriculture behind real estate, the next one, you know, so there's almost a self-fulfilling prophecy. But actually, if you look at the industry, yes, things take time, you know, physical installations, multiple stakeholders, getting house permission there are things that do take time, inherent to just our entire business.

At the same time, I don't know if there was some magic in the air this year or what's going on, but there seems to be a new... maybe it's just increased liquidity from lots of assets that were being sold, now there's money coming back. I don't know, but there does seem to be a little bit of a momentum the industry has now, and I almost don't even like hearing, 'oh, we're so behind', when actually people have the right mindset. I think it's just a question of how, because you almost don't want to scare executives and developers into thinking that there's something wrong with taking that first step, when actually you look around, people are taking that step and there's so much to learn from one another. But actually, yeah, I guess you've kind of seen many steps ahead with even how you've named your product and solution, but it really is a mindset thing, um, so, yeah.

Jeff Dewing:

That's really interesting because it's a great observation from someone that's not been buried in it for 20, 30 years. So that's another reason why, your viewpoint is valuable, because it's it, it's, um, it's uninfected, right? So, uh, it's, it's actually what you're seeing and what you're witnessing. I guess the bit that I see, and that drives me and our business, is that none of us are stupid right? There's a lot of very, very smart people in the world, and there's a lot of very, very smart entrepreneurs and very smart executives and business people. But the one thing that is missing, which nobody's ever really focused the attention on or realised the importance of focusing attention, is on the mindset of the various people that are around them and with them. And if you've got an unsafe environment or an environment where people are frightened of making mistakes, then you'll never innovate, because you're just going to become robots and apathy creeps in and so on and so on. But when you create an exciting environment, which isn't difficult... if you've been a command and control person all your career, then you're going to really find this challenging, but if you genuinely want to have no fear in learning from each other and collaborating and truly sharing knowledge, right? Whereas you know, we've come from a generation two, three generations of saying 'oh no, don't tell anybody, they'll steal your idea' and all this stuff. Whereas when you start collaborating, you become stronger and it's like I said in my keynote. The famous African proverb that says 'if you want to go fast, go alone. If you want to go far, go together'. And what I've seen and I appreciate you saying that you're seeing a change, because I'm also seeing a change where people are now really recognizing the importance of creating that environment where people can be free and can create and have no fear of failure, because failure is a learning moment, right? When you create that it's amazing what people do. It's amazing what people come up with.

I've controlled and run my business for the last 15 years where I believe I'm a master at many things because we do as entrepreneurs, right, and it's not until you get through that barrier that says 'you know what there's a lot of people around that are a lot better than me at certain things, at most things it should have been known' and you know yourself, you know I agreed, as a business owner, to exhibit a prop tech, but I had almost zero involvement in the journey and the outcome, other than you know, speaking with you and Terry at a high level, my team of 15, 20 people not to mention the engagement of your team built what I could never have achieved.

What they'd done was amazing, right and way, way beyond my thinking. So it just shows you, when you give people that accountability, they thrive on it, they love it because it's something they want to achieve, and then they, they reap the rewards, they reap the benefit and they reap the simple joy of what they've achieved, with everyone saying 'wow, wow, wow, wow, wow'. So I think, for me, collaboration I'm seeing business talking about um, yes, you have got stakeholders, yes, you have got governance, that you have to go through a process, but tech is moving so fast that I think and I love that saying when someone said and it's actually in the opening keynote, but it's something I've used previously anyway and that is when people say 'is AI going to replace me'? And the answer is AI will never replace you, but somebody using AI will never replace you, but somebody using AI will, and that's the piece which is now an AI... Covid forced us into doing stuff quickly because we had no choice and every business if you'd have said to a business, I need you to adapt to what might happen, none of them would have done. You hit them with COVID and everybody adapts almost overnight. AI is now having that same impact of saying we, we need to innovate, we need to collaborate, because if we don't do that, we are going to be generally left behind.

Matthew Maltzoff:

Yeah, I couldn't agree more with so much of what you're saying. I think it almost comes down to the value you know you can provide, or your own value and almost being sure of yourself in a way. So even back to what you're saying, that idea of I don't want to share that idea. Will AI replace me? It's almost... It stems from some insecurity in some way, which means on some level you understand this insufficiently, and then your way to

deal with it is not to improve yourself in some way, but your way to deal with it is 'I'm going to try to conceal information and pretend things are not the way they are'.

But actually all of the most successful people I know have no issue just saying an idea out loud and even saying to somebody this is exactly how I would do it, even telling the competitors 'this is what I do'. When I was younger I even thought I shouldn't say the idea because everyone says you shouldn't say the idea, right. But then you realize saying it is one thing, but going out and actually doing it is another. And I think these, I guess these really successful people who know what goes into it, know what they put into it, they're not nervous at all. I think it's the same attitude on will AI replace me instead of being replaced by someone who'll use it because the person who'll use it is learning and growing how to adapt versus will it replace me as the person who doesn't. There's a pretty profound idea here around improvement and a mindset there.

Jeff Dewing:

On the subject of sharing with somebody what your idea is and how you would do it is a form of authentic vulnerability, because you had this great idea and the reason you're sharing it is because the person you're sharing it with may be able to give you some help or some guidance or whatever, and the person receiving that information unless you stumble across a very bad person, which is very, very difficult in this day and age - that person just wants to help you. So they then suddenly say yes and and yes and, and you could do this and you could do this, and they're not focusing on 'shit, that's a great idea. I need to steal it' Because they're typically not the people that you meet. And I have another saying that says you have to travel a long way to find a bad person. You don't have to travel very far to find a good person in a bad environment and therefore, create the right environments and people will amaze you and I think, coming back to what you said a little while ago, I wanted to pick up on... going through the process I went through with the PropTech team, the sales team what was lovely, you said it earlier. Your intention of your organisation, your culture was I need to find a way of giving you value before I start talking to you about how much it's going to cost, because if I can't give you value, if I can't do something that's going to move the needle for your business, then perhaps you shouldn't be here! Whereas, of course, I've been in this industry 40-odd years and even people are saying 'I don't care whether I solve your problem or not, give me your money and we'll worry about it later, because I'm in a business that's a numbers game' and when you're chasing the number then you're chasing the wrong rabbit, because what you did and what you continue to do is I've also seen the feedback. I spoke to loads of people. The people that were there were there because the team said 'how do I get the best out of this for you'? Now it sounds like a bit of a sales pitch or whatever, but when it's real, when it's lived, when it's authentic, that's what creates longevity in relationships and in collaboration. Like I said, I didn't want to go down a road or blow smoke up your ass for the realities. I just had to share how I felt about something because I equally share when I'm not so happy. But at the end of the day, it was a great event and after meeting Terry and people like that, you're all just. You're all just humans, which is, which is lovely.

What do you think the elephant in the room is for PropTech and the built environment?

Matthew Maltzoff:

I think there is an elephant which is, I think, a lot of companies that are raising a lot of money at the moment and have the intention of solving some pretty critical problems. I think this sounds strange because actually, I want them to all be, really I want them to all be very successful, but I think a lot of them are focusing on things that are, in many ways, nice to have. And when I actually look at all of what they're doing, let's say when you almost remove, let's say, a lot of the nice-to-haves I think the conversation needs to be more about how does this make the building more valuable? How does this improve the tenant experience? How does this improve the NOI? How does this improve the rent? Uh, how does this make the building more sustainable? It has to start coming down to these very fundamental things and separate from things like almost like 'well, if another property manager is using it, I have to use it', and I actually just, you know, 'oh well, I don't want to say, oh, night Frank is using it, collier's has to use it, you know, and there's almost this follower herd mentality and, on the one hand, yes, you want to learn from what works for somebody, but I think we need to strip it back to the fundamental of what actually makes the built environment better and what actually makes it more valuable. And then all of the nice things kind of stem from there. And then what's more valuable, it's more sustainable assets, even financially. Even financially, a more sustainable asset makes so much sense, but then, of course, large corporate occupiers are more interested to pay more on an asset that is more sustainable. Of course, even the rent bill, also the wear and tear of an asset. On some of these new compartments if they're speaking to each other and not just wasting data, which I'm sure you'll know really well. I think there's still a little bit of

this attitude of almost the showy-off. We spent so much on X. It's actually not a good thing to spend a lot of money on something. There still needs to be this, this uh attitude shift.

If you look at some of the companies that are doing really well I know you met Dan from Smart Spaces, for example. Interesting thing about those guys. They didn't raise VC money, they just tried to solve the problem. If you look at a lot of these, you know a lot of the fantastic solutions, like even you guys it comes down to 'what is the core problem'. I remember even I know a lot of people that know this I actually was looking at some of the articles that you guys were doing and the thing that struck out to me is it all came down to asset value and really NOI. Which was quite refreshing and I know you've seen it, you know, having seen it from both sides, for you that I guess the card, that a lot of the new entrepreneurs who come in, I've got the new AIX. Chatbot, whatever. But really it's actually you know how does this affect the fundamentals of the built environment. I think the conversation should be more there and I think that would be kind of the big elephant.

Jeff Dewing:

That's a great analogy, a great story, and it really cuts through a lot of shit.

I think it's exactly what you said, but I think there's a step before that, and the step before that is how we treat and feel about our people. How we become much more vulnerable as leaders and as people in any organisation. You know saying, 'yeah, I want to do this. What do you think? How can you help'?

But at the moment, you've got this environment where you know, if you go in as a technician or as an operator or a finance manager, you're in this environment where you're expected to know the answers to everything that's associated to your skill set and that, I think, is the biggest barrier to everybody. When people realize that it's actually, 'yes, you are very smart what you do, but you haven't got all the answers, it's okay to go and ask for them. It's okay's to ask the question'. So I think you're absolutely right when you're trying to say 'what is it the actual tenant wants or needs or desires'... For the people that are actually running this real estate and preparing real estate for rent or for lease that they're able to just go to the tenants. And I think there was a great keynote on speak on stage or debate on stage, where someone said 'look, we're now moving into this partnership.

It used to be I'm the landlord, right, you pay the rent. If you don't pay the rent, I'll evict you and someone else will come in', whereas now what they're saying is 'what do you need? What are we not doing very well? What can we do better'? They're showing a bit of vulnerability, rather than this, this, this masculinity if that's the right word. This authoritarianism, and I think that's the shift that I'm seeing, which is what I was mentioning earlier. But I think, to get back to asking the fundamental questions, you've got to have an environment where people feel safe to be vulnerable and say 'I don't, I don't, I don't actually know the answer to this. So let's work together to find the answer', and I think when you get that bit right, then you start to get acceleration.

Matthew Maltzoff:

I think that's actually a really fair point. It makes sense because if we were in an environment, let's say, low interest rate, real estate asset value just goes up. So you don't really get paid extra for taking that gamble. You don't even really need to. And now all of a sudden, you don't necessarily just get paid for owning, you get paid for problem solving. However, that attitude of not wanting to do something new, it's not going to work anymore and inherently, I guess people need to understand you will make mistakes. You actually definitely will. If you try something new, you keep trying new things. You definitely will. However, that's kind of the whole point, because we're trying to figure out what you know, what the, what the best move is

Jeff Dewing:

You listen to companies that say 'oh we done a satisfaction survey and we got 90% satisfied!' and I say 'so what you did then is your job? Well, satisfaction is zero, right, you've got to exceed satisfaction, otherwise there's no point'. And you know, remember it's the golden rule about how do you create satisfaction. How do you create? You know, we've gone from the commoditised world and we're now into the uh, the experience world. What experience did you have?

Because the one thing that has been proven time and again is no one cares what you say. No one will remember what you say. They'll never remember what you do, but they'll always remember how you made them feel. And that's the landlord relationship to the tenant. How are you making the tenant feel If the tenant stands up on their own and saying, 'shit, we've got to find another building, they're assholes.' That's clearly not

a good experience, right? So that was the bit I was seeing in the debates from the landlords and the real estate owners were saying, 'no, we now really have to start caring about the tenant'. And I think that's the shift, and I think, if that rolls down, then we're into creating great experiences, and experiences are the only thing that matters because of the reasons I've said. So I think that's the bit that's important, but it's good that we seem aligned.

Right - because of your history and what you've done and what you've achieved and the things we've spoken about to that today. What one piece of advice based upon your experience, what one piece of advice would you give to an aspiring executive or a new entrepreneur that sees a new way of approaching their business or solving a problem, but they're nervous about becoming a disruptor?

Matthew Maltzoff:

I can only say what really worked for me, which is don't assume you know anything and try to understand exactly what is important to the person, whoever is in front of you, and then thinking how to enable that person whether that's an employee or whether that's a client, even as crazy as it sounds, even a competitor try to really understand what's really important to that person and don't assume you know it, and you'll probably be quite surprised. You'll very often be surprised, at least if you're me. I don't know.

Jeff Dewing:

Okay, that's great Because one of the things that I love as well and I use all the time, and it's something that's built into life - first seek to understand, then seek to be understood, because so many people and there's a great book, called The Four Agreements, um, for those that haven't read it, it basically summarizes into always do your best. Bit of an obvious statement. Be true to your word, always do what you say you're going to do. The third one is never, ever make assumption. First seek to understand, and then, finally, the most powerful, yet the most difficult, is never take anything personally and you'll live a joyful life. So when people can get into that space, then magic happens. It's as simple as that.

Listen, Matt, it's been absolutely fantastic. Thank you for taking the time. Congratulations on what you've achieved. Can't wait to see what you're going to do in Dubai and also next year in the O2. And it's been a real, real pleasure.

Matthew Maltzoff:

Jeff, thank you very much

Jeff Dewing:

Wow, what a great conversation with Matthew. I've spoken to him a few times, but it was really good to get a one-to-one and I'd like to thank him for taking the time to speak to me today, because he is very busy with various events he's got to put together and he's having a bit of respite I think post-ProTech at the O2, but now he's heading off to the Dubai event in February.

But listen, the bit I loved about Matthew was he was so I don't know what word to use... He was so virgin. Because what he's learned over the last couple of years running PropTech, because he's learned a lot from all the people around him by listening, absorbing, and he has no preconceived ideas about what's good, right, bad or ugly and therefore he's learnt purely from the people around him. And when he spoke the things he spoke, it wasn't because he is super-experienced and super-intelligent and knows everything about real estate. What he's doing is he's playing back what everybody else has been saying to him, which really made it authentic. He wasn't trying to be the cleverest guy in the room by any stretch, and it was nice to see an unfiltered view of what he thinks the impact is with real estate and the connection with PropTech. So I think he really pulled that together!

And the other thing I liked about Matt and again this isn't designed to promote his business, but the way PropTech behaved in their culture and their attitude and their authenticity about 'do we really think we're going to be able to add some value to what you're going to be doing if you exhibit'? And they were not frightened of saying 'if we can't add value, there's no point you being here'. They're not there just to make up the numbers. They are truly trying to generate value for everybody that takes part, and value even for the visitors that are coming to the event and hats off to them. It's certainly, by a country mile, the best event that I've ever taken part in and even visited, so well done to them!

Jeff Dewing:

Okay, so if you'd like to know more about the work that we're doing at Cloud, please visit our website at cloudfmgroup.com or follow us on LinkedIn. All the links are in the show notes for this episode. You can also find out more about the podcast and my incredible guests by going to jeffdewing.co.uk/podcast. A big thanks to my colleague, Nichola Crawshaw at Cloud and, of course, to my production team at What Goes On Media. Hope to see you soon.