

Jenny Wang

Chief Operating Officer and Head of Asset Management at Sunrise Real Estate, Jenny looks back at the early days of the start-up and shares her tips for aspiring entrepreneurs.

“Why did you chose real estate?”

The reality is I fell into it whilst at the hotel school in Cornell. I went to university thinking “I want to be a hotel manager”, but while on the course, I was offered the opportunity to study real estate as well as hotel operations. I instantly fell in love with real estate; the classes, the teachers, the analytical side of it; I knew it was what I wanted to do. I actually did go and do a banking internship, just to make sure I was covering my bases, looking at industrials which was very broad in comparison. But I just ended up relating all the deals I was working on back to real estate. So, that’s when I

applied to the analyst program at Blackstone, got the offer to work in their New York real estate team, and the rest is history!

If not real estate, what would you be doing?

I'd be a hotel manager somewhere exotic. Maybe the Maldives or Barbados, having a challenging time! Joking aside – it was my childhood dream to become a hotel manager, but the idea was derailed by real estate at Cornell. In a way, managing hotels and managing real estate can be quite similar and tap into my personality; I love speaking to people and getting to know them, combined with some sort of problem solving and a

never-a-dull-moment kind of work dynamic.

What has been most rewarding and challenging about setting up Sunrise?

To a certain extent they're one in the same. The challenges of setting up a start-up are why the job is so rewarding. The most rewarding part is probably dealing with so many things thrown at you in different directions and getting to work with people who I can have honest and intellectual discussions with. I don't feel like I have to hold anything back here. There are certainly challenges too, in dealing with new problems, but by working with a team of people you trust and respect, you always find a way to come to the right conclusion. Dealing with problems may not always feel good when you're in the middle of it, but at the end there is a huge sense of pride and achievement in coming to the right decision. When you're in a bigger business, someone else usually deals with the more left field problems, but here you have to work through them, leveraging your team's experience to find the best solution. It's very rewarding to come out the other side, knowing you've learnt something that you wouldn't have done otherwise.

What advice would you give to people considering starting their own business?

My advice would be you have to go in knowing that it's going to be the highest of highs and the lowest of the lows, but it'll be worth it in the end. This sounds similar



to what people are telling me about what having a baby is like but, in some ways, starting a business is like having a baby. I'm about to have my first child, so I guess it'll be my second-born instead! You get out as much as you put in, and you should give as much as you can because that's the best way to enjoy the process. Work is no longer just a job, but a career. The business becomes part of you. I think that's what people have to understand if they want to start something or join a start-up, because that's the kind of mentality you have to associate with it. You also need to get into it with people that you trust and respect. I mentioned earlier that you will encounter lots of problems, but you can solve problems better as a team. If you get through tough times as a team, you always come out stronger on the other side. We've had a great journey so far, despite facing trials that every start-up will come across. It's easy for us because we all love the people we work with. I'm biased, but I encourage all my friends to set up a business or join a start-up, although, understandably, it's not for everyone. There is no 9 to 5 or defined on/off work times. You are always going to be on, just like how you can't just shut your baby off when they are crying.

What makes Sunrise stand out amongst other players in the industry?

Our team is what makes us stand out. Four of the five founding partners bonded over our experiences from Blackstone, so we brought that institutional mindset and trained business acumen, as well as our individuality and

WORDS OF WISDOM

What advice would you give to your younger self?

Probably don't stress out too much about things you can't control. I remember so many sleepless nights where I was worried about outcomes that I had no control over. Then, a year later or even a month later, not even remembering why I was so stressed! I think people forget to look after themselves in general. In your twenties, your body regenerates much faster – and you take your health for granted. So, I would say – look after yourself mentally and physically. Life and career are marathons, not sprints.

What part of your upbringing has been most important?

I'm an only child of an immigrant family. My parents left a pretty good life in China and immigrated to Canada, to support my growth as a child – apparently, I didn't really fit with the rigid education system in China; I'm a bit too gung-ho for most! But seeing my parents' attitudes and sacrifices, paired with just moving around a lot – from China to Canada, to the US, to the UK – showed me the value of hard work, persistence and diligence. My attitude is to never give up. Where there's a will, there's a way. I think everything's possible and that's the general mindset I take to everything I do.

entrepreneurialism. We then slowly built out our team with the best and brightest, taking our time to make sure everyone we hire fits both intellectually and culturally. The biggest thing that comes from having the right people is that you can trust their experience, you trust their judgment and character. That means when you're talking about a problem, whether a new deal or a company matter, you know people are coming from the right place. There is no politics. There are no other ulterior motives. On top of that, everyone's driven and ambitious. We truly are best-in-class.

How are you maintaining your culture as the business expands?

It's something we talk about a lot at Sunrise. It's finding that balance between maintaining a culture of excellence, but also remaining a nimble team that's entrepreneurial and full of people willing to take the opportunity to express themselves. We don't want to grow too fast, we're trying to grow steadily so we don't lose that culture where everyone brings their own perspective to the table. On the other side, we want to ensure we have enough people power to support the work we're doing. There's a fine balance to strike, but if it comes down to choosing between growing too fast and losing our culture or moving steadily and keeping it, we will most definitely choose the growth that allows us to stick to our core values, do the right deals and not compromise how we started.

Working from office, home or hybrid?

I love working from the office– it's the sort of

environment where you go in and there are always things happening. Particularly when you're working in a start-up environment like ours, there's always firefighting that comes with the territory but at the end of the day you feel much more fulfilled. It also helps that I'm the kind of person who can't sit still and being in the office with everyone learning and growing is just the type of stimulation I need.

What do you value most about your work?

It might sound like a cliché, but I really can't imagine myself doing anything else. I love the fast paced, dynamic nature of my work. Every day there are different problems to solve. I really love the people I work with, too. Since the beginning we've all been rowing in the same direction. We have lots of intellectual debates and discussions, but we're just like a family too. That work atmosphere, combined with having interesting deals to deliver, creates a recipe for success. I'm just really happy going into the office every day.

How does Sunrise tackle ESG?

Sunrise primarily has a newly developed building portfolio so, by virtue of that, we have pretty high ESG credentials already. Our assets are top of the range in terms of BREEAM ratings and EPCs. Our goal is to be the most ESG conscious and friendly asset manager, figuring out the way forward the best we can and where we can. In all our strategies we want to strive for excellence. We also have a very young and ambitious team, and ESG is important to us not because it's a buzz word but we all want to make

sure we're leaving the planet in a better state for our children; the best way to do that is manifesting it through your own work. That said, we understand that even if Sunrise has 50 or 60 warehouses at BREEAM Very Good or Excellent, it won't save the planet in the way that the UN or large corporations can, but we can still help in a small way. On the S and G side, we care a lot about our communities and we have regular volunteering event with local schools and community centres, and, coming from institutional backgrounds, governance is already part of our DNA. There are a lot of positives in terms of ESG, although we can always strive to do better.

How do you find a good work-life balance?

You probably can hear a trend here... my work is my baby. I don't separate my work and my life. For me it's all one and the same. I'm about to experience imminent change in my life, having my first child, so very soon I'll have two babies to manage. I'm not too worried because a lot of my business partners have three or more children and everyone's pretty good at balancing work and life. Our culture is very much centred around family being important – people go and do what they have to do personally and reconnect to work as and when is needed. You're not expected to cancel all the important things in life because of work, and it's more sustainable in the long run for everyone involved. That's the culture we try to promote ■

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TALENT & DIVERSITY

Tell us about diversity at Sunrise...?

We have naturally set up a pretty diverse team without having to force anything too much. We have 60:40 ratio of men to women, and so many people of different backgrounds, countries, religions and ethnicities. It's what makes our team so interesting and dynamic because everyone brings something different to the table. We think cultural diversity is such an important factor and, in that regard, our company is a melting pot of people, experiences and perspectives. It means we can approach business from so many different angles and solve problems much more effectively. And, on the personal side, it just makes your lunch stories so much spicier too!

How does Sunrise attract best in class talent?

For us, it's very important that when we meet people, they not only have the technical skills to do the job but they're also a self-starter. We want proactive, can-do people with a positive attitude, who grow with the company, rather than just go somewhere and do their job. The sort of people we hire into Sunrise almost self-select themselves into the business. The process is certainly different from hiring at the larger companies like Blackstone because fewer people know who we are and what we do. I would think that some of the more risk averse candidates might not come to us, choosing to stick with a more established name. There is usually a bit more explaining to do in the interview process, talking through who we are and showcasing our work, but equally we're looking for people who are more entrepreneurial and want to be part of a small company that they can help build. I would say our most successful candidates are those want to be involved across the board, and when they see a problem, they fix it or follow up with the right people to fix it. That's the kind of mentality we want to recruit and, naturally, the people who have that kind of approach will most likely be attracted to us too.

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