

## Speech by Christoph Kahl 50th Birthday

(Founder of JAMESTOWN)

Dr. Zitelmann has turned 50 – which is hard to believe, considering how chipper and bubbly he often seems, how boyishly direct and youthfully carefree. But when you think about it, the 50<sup>th</sup> birthday is quite plausible. Having already closed the book on two successful chapters in his life, and being deeply experienced and widely networked in a third, he could not possibly be a young whippersnapper.

Ten or twelve years ago, our friend Dr. Zitelmann strolled through a park in Berlin with a friend. “The only way for opinionated hecklers like us to survive in this society is by being rich. We simply have to become millionaires,” said the friend. A great idea, our birthday boy thought, and with the consistency that is his claim to fame he began to implement the idea. At this time, his bank account was in overdraft to the tune of 30,000 while his savings account showed a positive balance of 25,000 – a distribution that would certainly not happen again to the business-savvy player he has since become. How to turn 5,000 in debt into a cool million? Tickled by the challenge, the book writer and journalist, Ph.D. and savant, began to attend classes together with simpler folk with secondary modern school certificates and familiarised himself with the world of insurance policies in order to go cold-calling in apartment blocks to sell insurance and later condominiums eligible for special deduction for depreciation. While I doubt that Dr. Zitelmann made his first million this way, his willingness to start from scratch, from the bottom up, in an entirely new field – commission-based selling – and his discovery of a certain sales talent when the road started getting rocky, prepared the ground for the next steps.

A real estate journalist by trade, he set up the “Berliner Immobilienrunde” panel in March 1998. I have no idea how many participants signed up for the first event hosted by the panel, but I vividly remember that several other organisers in the field of specialist congresses and real estate topics were already well established on the market. So people were not exactly waiting for another real estate panel. Today, with 110 events hosted by “Berliner Immobilienrunde,” the other organisers have been relegated to the sidelines. With his characteristic straightforwardness and tenacity, this person now turned fifty pushed the project through, from the very inception all the way to market leadership. The latest issues, the best speakers, and Dr. Zitelmann’s stringent hosting of most events, all combine to attract around 80 attendees to attend up to 30 events a year – and this despite a price tag of around 850 euros plus VAT per person. Virtually anyone active in the real estate fund industry will keep attending these events.

Up to and into the year 2000, I had been aware of Dr. Zitelmann as a journalist only. Even in this role, he would always ask slightly tougher question than his fellow journalists, was quite obviously eager to know and learn. I still remember a meeting with Dr. Zitelmann in Berlin at some point during the first semester of 2000, when he let me know, much to my surprise, that he was planning to wind up his journalistic career, and to freelance it instead as positioning consultant in the real estate industry.

I was impressed by the personal courage of relinquishing the secure position with DIE WELT and to plunge himself into the adventure of self-employment – and this as consultant, of all jobs. And, I did

not immediately grasp what he had in mind with “positioning consultancy.” But before I had time to reflect whether he had what it takes to succeed, our birthday boy seconded his revelation with the question whether he could count JAMESTOWN among his first clients. When the new company started operating on 01 October 2000, the first clients were IVG and indeed JAMESTOWN. During what has become seven years now under a long-term consultancy agreement, the fees we transferred into the company’s accounts have added up to a tidy little sum, but it has been worth every penny of it because we always received valuable services in return. And since others appear to have felt the same way, Dr. Zitelmann has managed to expand his clientele from an initial two to now 44 clients under long-term consulting agreements. Dr. Zitelmann can take pride not only in the number of clients as such, but also in their names and market standing. His list of clients represents a Who-Is-Who in the real estate industry, the best and biggest in their line of business. But even at times when the number of clients was substantially lower, Dr. Zitelmann often turned customers away whenever he did not consider them trustworthy, and there are plenty of those in the real estate business, to be sure. It is just another sign that our Dr. Zitelmann is a man acting out of conviction to the point where he puts personal success on the back burner, and this, too, sets him favourably apart from many others.

So what is the secret of his success? For one thing, it is that Dr. Zitelmann clearly positioned itself, and has consistently communicated and maintained that position: We are not journalists, but advisers. In many ways, we operate differently than most other players. The positioning consultant started by brilliantly positioning himself first.

A second aspect is that Dr. Zitelmann will positively grill you with questions. He will put his finger on the sore spot – always, everywhere, and in any matter whatsoever. He will not stop until he has gotten to the bottom of things. Initially an awkward experience for the client, it pays off in the long run.

A third aspect: Most consultants will respond to the questions raised by their clients; rarely if ever will they approach the client with ideas of their own. But this approach is precisely the forte of Dr. Zitelmann and his team.

Here is another aspect: Dr. Zitelmann is far more than just a PR firm. The performance of him and his staff in positioning companies – and specifically products, too – is without analogue in the real estate industry. They deliver genuine added value.

A sixth point that comes to mind is the unique relationship management – Dr. Zitelmann’s intuitive sense of who could cooperate with whom and for what purpose, a sensibility he also applies when brokering contacts to managing directors and supervisory board member, and soon probably in the field of M&As, too.

All of these factors have helped Dr. ZitelmannPB. GmbH to score fourth place in a quality ranking among 343 competing German PR agencies, easily outperforming many established and major rivals.

Yet there was another challenge that the academic and journalist turned entrepreneur had to master. As scholar, as author, even as journalist you work mainly on your own. You are not anybody's employer, superior, ideal, and you do not have to lead. Having started out with one employee in October 2000, his workforce has meanwhile swelled to more than 32 staff in the corporate offices in Berlin and Hamburg. Finding excellent employees for any given company is difficult enough, but the decisive factor is cultivating, praising and motivating the best of them so as to make them stay on. Since I, of course, encounter Dr. Zitelmann in a different role, I talked to his staff, and would like to share some of the quotes with you:

"When you come into the office at 08:00 o'clock in the morning, he is already seated at his desk, pleased as Punch, having just penned four articles."

"Normally, you are not supposed to say during a job interview that you are here to learn. But Zitelmann beamed when I let him know that I intended to keep developing my knowledge, and assured me that his company is a miniature campus."

"It sometimes happens that even he is at a loss for words. Even under the shower, he thinks about his company."

"I believe he has the mind of an elephant, and an acute knowledge of human nature. Nothing ever slips his mind. Never get up your high hopes he might forget. It's absolutely pointless."

"I don't know anyone who resents stasis as much as he does. Dr. Zitelmann always wants to keep developing. It is something I appreciate about him."

"Coming out of a weekend, you will find about ten 'to-do' mails in your in-box. Truly scary are the ones are posted at 5:30 am."

"At lunch, he loves to have two large banana milkshakes. Dr. Zitelmann is a role model when it comes of fitness and diet."

"The rapid-fire rate at which he keeps popping out ideas is almost a bit spooky."

"All I can tell you is that I'm happy at the moment because he has laid down for a nap."

So let me congratulate you on this special day. I am sure that most of the guests here today are with me in congratulating you specifically on

how honest and reliable, how straightforward and critical, how committed and competent, how inquisitive and creative, how open-minded, yet result-driven

you are as human being, friend, and business partner, and impress every one of us, be it through your cornucopia of ideas or your in-depth expertise, your networked thinking and forward-looking power of judgement, your enormous self-discipline, and the high requirements you subject yourself to.

So let us wish you

that you may stay the way you are, that you may remain in good health above all,  
that you may perhaps come to enjoy some of the other aspects and facets of life,

but in any case all the energy and brilliance you need to keep supporting us for a long time to come in the same way you have been doing all along.

Cologne, 16 June 2007 (date of birth: 14 June 1957)