





Things

You Can Learn from Bill Rancic

“The Apprentice” shares his entrepreneurial sense of business and self

● **Real estate is a relationship business.** But what business isn't, really? As Bill Rancic jumped into his year-long apprenticeship as owner's representative of the Trump Intl. Hotel & Tower project in Chicago, it became clear that his success on the hit NBC reality show “The Apprentice” was due to more than his good looks and down-to-earth nature. Rancic understands what it takes to succeed in business *and* life.

When *Buildings* caught up with him, his 1-year term with the Trump Organization was coming to an end. (At press time, Rancic had renewed his contract for another year.) “I think the one thing I'll walk away from this experience with is that the fundamentals of business never change,” he explains. The relationships he has formed with Donald Trump and Greg Cuneo, chairman of New York-based HRH Construction, have given him a new understanding of the construction development and project management processes. And although he is still learning, Rancic has a lot to teach us about the meaning of success and just what it takes to achieve it.

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By Linda K. Monroe, Jana J. Madsen, and Leah B. Garriss

1. *“Talk is cheap.”*

● Say what you're going to do, and do what you say. It's amazing the loyalty and respect that results. Rancic attributes living life according to this philosophy as one of the reasons for being hired in the first season of *“The Apprentice.”* “I didn't talk a big game, and I wasn't running off [my] mouth,” he says. “I just kept my head down, worked hard, and was able to quantify my work.” Being part of the Trump Organization for the past year has only further validated Rancic's belief that talk is cheap. “Donald Trump has an amazing team around him,” he says. In order to command respect and hard work from individuals, you have to be ready to work hard and be respectful.

2. *“The harder you work, the luckier you become. You can create your own luck.”*

● Describing himself as a “seeker,” Rancic continually strives for progress and improvement. He emphasizes the significance of never quitting, and characterizes Trump as his role model in this self-imposed adage. “Ten years ago, people wouldn't take [Trump's] call. He was a billion dollars in debt; he was in serious trouble. And he hung on. This guy was at the bottom, and he hung on. He kept fighting and fighting, and now he's at the highest point he's ever been in his life. There's a lot of truth to hanging on and going at it even when you don't think there's a way out.” Now, not only is Trump successful, he's sharing his insight and knowledge with other professionals – bringing real estate, marketing, leadership, and project management education to the real world via Trump University.

3. *“Take responsibility for your actions.”*

● Rancic has learned a lot about owning up to missteps. To fund his education at Chicago-based

Loyola University, Rancic and a friend founded Elite Boat Wash and Wax. The plan? To head up to New Buffalo, MI, for a summer and offer first-class wash-and-wax services to a customer base accustomed to nothing but the best. The business grew, eventually operated out of two locations, and lasted for two summers. At the start of the second summer, Rancic designed an elaborate flyer to showcase the business and the equipment in which he'd invested (due to the previous summer's profits). He and his coworker attached these flyers (made with heavy black lettering on bright orange paper) to every boat they could find. Soon after the distribution was complete, driving rain covered the area. After the storm was over, Rancic headed down to the harbor and realized that the ink used on the flyers had mixed with the orange color from the paper, and had left obvious stains on almost every boat. And after several tries, it was apparent that a quick scrub wasn't going to get rid of the marks. Working long hours to remedy the situation, the stains were finally gone – just as customers started to show up on the pier. But word had already spread, and Rancic had some explaining to do. As he points out, however, he still maintained customer satisfaction: Rancic ‘fessed up to the mishap, fixed the problem, and proved himself as a hard worker.

4. *“You've got to ask; you've got to investigate.”*

● Checking his ego at the door when he started his position with the Trump Organization last April, Rancic knew he didn't know it all. “I had achieved a very moderate level of

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success in comparison. You have to be willing to learn," recalls Rancic. "I think I went into this with the right frame of mind. I went in, was very humble, and said, 'Teach me. I want to be the sponge.' It's about learning, and the show is called 'The Apprentice,' not 'The Expert.' Some of these business books don't tell you that it's okay to ask for help, but believe me, I've asked for help and I continue to ask for help - I always have." He names both Trump and Cuneo as mentors throughout his apprenticeship. "The old saying, 'the sincere seeker will find the truth' - I believe in that," emphasizes Rancic. "I'm going to take what I've learned and go out and hopefully do it on my own."

6. "Learn to say 'no.'"

● Like most successful people, Rancic credits his high-energy personality as both a blessing and a curse. "I've never been complacent," he says, noting that his mother and father - both educators - encouraged their children in exploration and experiences, but stressed the importance of balance in life. "My mom always says, 'You have to just take it in,'" he explains. "I try to recognize the lifestyle choices that run alongside every career move I consider. Will this opportunity keep me from friends and family? If I burn the candle at both ends, will I burn myself out as well?" Of course, the celebrity and publicity status afforded by his "Apprentice" win can, at times, complicate even the simplest tasks, but in honor of his father's memory, Rancic determined that he would base his own life in a way that would be about "the living itself." That includes measuring career successes alongside personal successes. Most importantly, it's about giving something back - volunteering at the Mercy Home for Boys in Chicago; supporting a youth scholarship his family developed

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5. "I do things that make me happy. I do things I enjoy."



● In Rancic's first business venture, Elite Boat Wash and Wax, he capitalized on his love of the water and admiration for boats. While his peers were working for minimum wage, Rancic's business was netting many times that each day. "I'd water ski every morning. It was an amazing life, and one of the best things I ever did," he says. "And

it really gave me a lot of confidence for future endeavors." Pouring his energy into something he loved and enjoyed made work feel a lot less like work - a lesson Rancic put to the test when he and a friend began a cigar business, Cigars Around the World. Of all the reasons to start the business, Rancic indicates one of the most significant was to have fun. All the hard work that came with promoting and running the business was easier because of the enthusiasm and enjoyment that resulted. "I see so many [people] who have to hit their snooze button 10 and 12 times ... and at 5:01 p.m., their car is the first car out of the parking lot," he says. "Those people are never going to be truly successful, because they're not passionate about what they're doing."



in his father's memory; speaking at charitable events, such as those associated with the American Cancer Society. "With good fortune, you have an obligation to help others," says Rancic. "It's one of the things I'm most proud of."

7. "Promotion is important."

● Although Rancic proved his ability to deliver results before millions of people during "The Apprentice" tasks, he recognizes the value of promotion. "That's how I built Cigars Around the World," he says. "I had \$28,000 and an idea, and if it wasn't for promoting it through free channels (namely, Jonathan Brandmeier's top-rated morning talk show at the time), I would have never been as successful." The same holds true today, whether he is acting as pitchman for Trump Intl. Hotel and Tower in Chicago; marketing his recent best-seller, *You're Hired!*; or supporting his multitude of charitable interests. "Don't take your success

for granted, but do take it in stride," he notes. "Wear your accomplishments with grace and humility." **B**

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'The' Project: Trump Tower Chicago



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● Located on the site of the former *Chicago Sun-Times* building (which, at press time, had undergone demolition, with crews in the final stages of clean-up), the much-anticipated 90-story Trump Intl. Hotel & Tower – the project development on which Bill Rancic has been learning the construction ropes during his "apprenticeship" – is under way. Featuring a concrete-and-steel frame with a striking curvilinear stainless-steel-and-glass-curtainwall façade, the signature high-rise will house 472 super-luxury condominiums, a conference center, retail and restaurant space, indoor parking, and 286 5-star luxury hotel condominiums – a unique opportunity provided by Trump Intl. in which

individuals purchase an elegantly appointed hotel guestroom that can be occupied by its owner or made available to guests through the hotel's rental program.

The building, which is slated for completion in early 2008, was originally planned with a large office section. Sales of the residential portion performed so well, however, that the office floors were dropped from the plan.

The Trump Organization and architect Adrian Smith of Skidmore, Owings & Merrill have worked closely with Mayor Daley and the Chicago planning departments on the design of the forward-looking structure (also known as Trump Tower Chicago). To ensure its visual

continuity with the surrounding skyline, Trump Tower Chicago will feature a series of three setbacks – the first of which matches the height of the nearby Wrigley Building; the second matching the height of the Marina City Towers; and the last matching the height of the IBM Building.

