

## Alumni Interview Julie Leonhardt (2011–2013)

By: Camilla Poggiani



*Julie Leonhardt is Co-Founder and Chief Executive Officer of Vuse, a real estate social-content creation and marketing app that empowers real estate professionals to create social-ready content on their phones. Previously, she was Chief Operating Officer for Sotheby's International Realty Affiliates LLC, and Senior Vice President of Global Affiliate Services and Head of Operations, EMERIA region, for Christie's International Real Estate. She worked at Cleary from 2011 to 2013 in the real estate group.*

### **How did it all start and what made you choose to study and practice law?**

I began my career in education, first as a high school teacher in Los Angeles and then at two nonprofits, the Maternal and Child Health Access in Los Angeles and the Community Service Society in New York. At the Community Service Society, I worked as project

manager and ran the team that created the Medicaid Choice Education Program, an educational program funded by the State of New York to educate people about their public healthcare options. As I was creating this program, I had to constantly look at a particular contract that the Community Service Society had with the State of New York, and every time I had a question about what we were allowed to do according to this contract I was told that I had to speak with the lawyers. I quickly realized that I wanted to be the lawyer, the one who knew the answers, the one who had the knowledge and the ability to understand and negotiate the terms of a contract. So I decided to go back to school and enrolled in law school. I really enjoyed my real estate law class and decided to join Cadwalader, Wickersham & Taft where I started my law career in 2007, in the commercial real estate finance group. I became a commercial real estate finance attorney during the peak of the global financial crisis. Our clients were Goldman Sachs, Lehman Brothers, and Bear Stearns, among others, and the bottom was falling out of the financial markets basically the day I came in. When I started, there were fourteen first year associates in the real estate finance group, and by the end of the year I was the only one left.

### **Why did you choose to come to Cleary?**

Cleary is such a prestigious and important law firm, and I wanted to work with Steve Horowitz, head of the real estate department at the time, and the other talented lawyers in the group. Additionally, at Cadwalader my work was more focused on the finance side of real estate transactions; at Cleary I had the opportunity to do more general real estate work which allowed me to broaden my practice.

**What do you appreciate most about your time at Cleary, and do you have any favorite memories from your time at Cleary?**

I really appreciated the people I worked with and interacted with across various practice groups. One of the clear memories I have is when superstorm Sandy hit, downtown Manhattan was flooded and we were all working from home. I lived in Hoboken, NJ and three-quarters of the town was underwater and we were without power. I was closing a deal for Goldman Sachs and I worked from my friend's brownstone upper bedroom, sharing the landline with three other lawyers in the room, laptops plugged in for power. Notwithstanding these extreme conditions, the team and I managed to close the deal.

**After Cleary you became Vice President at Christie's International Real Estate and later Chief Operating Officer at Sotheby's International Realty. How did this transition come about? Did you have a career path mapped out in your mind?**

I got the job at Christie's International Real Estate when a headhunter called me saying that they were looking for someone who had a real estate legal background but who could take over a business role on the leadership team. My background as an educator and project manager, in addition to my real estate finance experience, was very attractive to Christie's. It sounded super exciting and an opportunity I could not turn down so I jumped in, and it was a really incredible experience. I had the chance to move to London, and I was working for one of the biggest auction houses in the world, often surrounded by beautiful art, running a global brand, and providing services to Christie's International Real Estate affiliates all over the world. That particular path was not something I had mapped out or could have anticipated, but all along the way I have always tried to learn as much as I could wherever I was, to be the best that I could be at whatever job I was doing, and to be open to as many opportunities that came along. I did not always know what my next step would be but I always knew that there was a bigger picture in place and I believed that if I stayed open-minded and curious, one step would lead to the next. And this is exactly what happened also while I was at Christie's. I received a call

about an opportunity to become the Chief Operating Officer at Sotheby's International Realty. I knew in that moment that was my next adventure. It seemed like the perfect next step in my career and I was uniquely qualified for the role.

**I imagine that being a Vice President and Chief Operating Officer of these major real estate companies is very different from working at a law firm. What do you think is the best skillset Cleary taught you, and what were the skills that you had to learn on the job?**

During my time at Cleary and my practice as a lawyer, I learned how to understand and draft contracts and to understand the elements of closing a deal. I also gained experience and confidence in negotiations, improved my critical thinking, and learned how to quickly identify potential obstacles and come up with creative solutions. These skills transferred well. Additionally, my business roles required a lot of public speaking and social interactions that are not usually part of a lawyer's daily life but that luckily I had learned from my previous experiences.

**In making this transition, were you anxious that you might be out of your depth? Did you ever feel the famous impostor syndrome?**

I think we all suffer occasionally from the worry that we may not know everything or be out of our depth. I think that when we feel a bit out of our depth we should remember that our training has prepared us to close that gap. Make yourself a quick study, take the leap with more confidence than you feel, and generally you will come out right. I think women are perhaps harder on themselves than men and hold themselves back until they think they are perfect. It is important, no matter who you are, to prepare as best as you can and then dive in, don't let that fear stop you.

**I think your career illustrates the importance of being open to opportunities. Were you always mindful of new opportunities? And what gave you the courage to take them?**

It definitely took courage to go back to law school when I already had a career and also to decide to leave my number two position at a global brand like Sotheby's

International Realty to start Vuse. This is probably the biggest learning curve I've ever had to go through. I had to take the leap and do whatever it takes to persevere and succeed, but I've always been curious and excited about new opportunities. My experience at Sotheby's International Realty led me to Vuse to solve a very real pain point for real estate professionals: I was talking to vendors and looking for tools that could help our real estate agents and brokers to better market their properties, and I quickly realized how a tool that would allow real estate agents to easily create and share videos from their phones could be a game-changer in the real estate industry. It is the excitement of the possibility of creating something new and doing something big that gives me the courage to take those risks.

**The pandemic had not started when you were thinking about Vuse. What kind of impact, if any, did it have on your business plan?**

We announced the launch of Vuse on March 12th, the same day the market was crashing and everything shut down. Luckily for us the tool that we are creating attracted great interest among real estate agents and brokers during the pandemic as video property tours became more important than ever. We are developing a product that goes beyond our initial idea to meet the additional needs of the real estate industry during COVID-19. Our tool is now more important than ever precisely because of the changes that happened in the industry during the pandemic.

**Tell me about your current position. What is a typical day like?**

I get up and have coffee with my chickens on a farm outside of NYC. As a founder at a new startup, I wear many different hats because I am involved in every aspect of the company: I raise money, manage relationships with investors, work with marketing on our website and social media strategy, and supervise product development. I have a great partner who is very strong on the product development side but I also have to make sure that the product serves the needs of the industry, so I talk with the developers about the app's features, I talk with real estate agents and brands, and I run focus groups to get feedback on the app. I do a little bit of everything, which makes each day unique.

**What do you like most about your current position?**

What I like the most is that, at Vuse, we are creating something new that does not exist and that will serve the needs of the real estate industry. Also, it is empowering that, together with my co-founder, I am the one to make decisions, for better or worse. There is no one who can stop me from achieving my goals, other than myself.

**What are some of the things that are most challenging about your job?**

I have a hand in everything so sometimes it can be challenging to find the right balance between all the roles and decide how much time to dedicate to one task rather than another, or focus on the most important things.

**What do you look for when hiring outside counsel?**

I look for the kind of lawyer that I tried to be: someone who is deeply knowledgeable and familiar with the industry but also someone who understands the business objectives that we are trying to accomplish and that, as much as we want to minimize risks and get the best possible protections and most favorable terms, what we really want in the end is to build a business. I look for a lawyer who knows when it is time to stop lawyering and does not get in the way of getting a deal done.

**Would you say that you became less risk averse after becoming an executive?**

Sometimes lawyers think about risk in a vacuum as their job is to foresee every worst case scenario and get all the protections they can for their clients. When you are on the business side, you look at risks in a different way because you know which risks are more dangerous or likely. You know when to be more or less conservative because you see how the risks play out in everyday life.

**I read that you have a son. How did you approach being a working mother?**

It's funny, I don't think I've ever heard of a man being asked how he approaches being a working father. Unfortunately, there is still a gap in expectations we have yet to overcome. There is still a pervasive, perhaps unconscious belief that being a mother will impede a person's ability to do great work. To that end, when

I was a summer associate and for most of my first year as an associate I never mentioned the fact that I had a son. I never lied about it, but no one ever asked me and I never brought it up. I wanted to build my reputation and I wanted people to see me as a lawyer and not as a mother. Unfortunately, I think that women sometimes still miss out on opportunities when people know that they have children because these people assume that a mother will never be able to balance her personal and professional life. I think that it should be up to us to make these choices and I chose to be both a mother and a lawyer. As I mentioned earlier, at the end of my first year I was the only first year associate left in my group at Cadwalader; it is likely that I worked harder and smarter because I had more at stake. I have learned that if you start your career strong and prove to others that you are hardworking and good at your job, then you will be able to set some boundaries to find some balance as long as you communicate them to the people you are working with and you continue getting the work done.

**Where do you see yourself in five years?**

Sipping a glass of good wine and celebrating the success, exponential growth, and sale of my company with my partner and friends.

**What advice do you have for a young Cleary associate who may want to pursue a similar career path?**

Stay curious, try as many things as you can, work hard, and take what you are doing seriously. Be the kind of person that other people want to work with and if you are open to opportunities you will have a lot of options. Finally, don't be afraid to take some risks, do something that scares you a little, it is almost always worth it.

**What is some good advice you received?**

It was advice about perspective and self-judgment. Everyone who works at Cleary, for example, got there by being incredibly smart and by working incredibly hard. I think that sometimes we have to remind ourselves of all the hard work we have done and do, and we should keep perspective about when good enough is enough. I think that is perspective we gain with experience.

**Do you still need to remind yourself that or was it something that you had to deal with earlier in your career?**

I think that now, because of my experience, I'm better at judging when it is worth putting that extra work in and when it is not. I know that there are certain things that can be just good enough, but even today there are moments when I have to remember to take it easy on myself and close the laptop for the night.