



ALEXANDER CALDERONE

Managing Director • Calderone Advisory Group, Birmingham • Employees: 7
Revenue: NA • Michigan State University

"WHEN I WAS A SOPHOMORE IN

college, I was convinced that turnaround and litigation consulting would be a good fit for me," says Alexander Calderone, who began his life as an entrepreneur when he was 11 years old by mowing lawns and performing odd jobs for whoever needed the work.

As such, he wasn't surprised by the instinct he felt in 2014 to move on from a solid position with Conway McKenzie Inc., a consulting and financial advisory firm in downtown Birmingham, to launch his own firm leading distressed companies through the turnaround process, including bankruptcy reorganizations.

When he launched Calderone Advisory Group in 2014, he saw an unmet need in the market for a boutique turnaround advisory firm that smaller and midsize companies could afford to engage.

"Some of the largest firms have offices in Detroit, but after the last downturn a lot of them went up-market and, in doing that, they raised their rates," Calderone says. "Those firms are anywhere from \$700 to \$1,000 per hour. Companies generating between \$50 million and \$100 million in revenue can't pay those rates."

By keeping his firm's overhead low, even as he works with highly qualified and experienced talent, Calderone has been able to ensure his rates are competitive within the marketplace. Since 2014, the company has assisted three dozen local companies through turnarounds, and has led two enterprises — Detroit Tarpaulin and Repair Shop Inc. and Pontiac General Hospital — through bankruptcy reorganizations.

Eventually he would like to work with a capital partner to acquire and turn companies around, but for now the Birmingham resident is enjoying the fruits of his early success. "The core end of the middle market is pretty healthy right now," he says, "and one of the reasons we've been able to grow and thrive in this market is that value proposition we're creating." — Dan Calabrese

J.P. CHAMPINE

Executive Vice President • Jones Lang LaSalle, Royal Oak • Employees: 77,000 (global) • Revenue: NA • Western Michigan University/Haworth College of Business

J.P. CHAMPINE HAS ADVANCED AT JONES

Lang LaSalle, a global commercial real estate services firm with an office in Royal Oak, by selecting locations for commercial clients in skyscrapers, along major trade corridors, or in pristine settings near woodlands and waterways.

Patience is a critical soft skill in Champine's business, which often operates on a sales cycle of many months. "It usually takes a year or two to find the right spot and negotiate," he says.

For example, one client — Ally Financial, an automotive financial services firm — wanted to consolidate 1,500 employees and contractors into one location from its Renaissance Center headquarters and multiple offices in southeast Michigan. Ally made its move in April 2016 into 13 floors of the One Detroit Center building, which was renamed Ally Detroit Center.

"I put them in a better spot for recruitment," Champine says, "and I got to build them a whole new space for their downtown headquarters. If you create efficiencies in the workplace you can right-size your square footage to a lower amount and pay less."

The \$100-plus million, 10-year deal for Ally is the type of work that's earned Champine top production awards two years in a row and three promotions, based on hitting commission milestones. He's considering taking the next step and earning a certified commercial investment member designation, which would enable him to present financial models when companies are considering buying property.

Champine's talent for meeting corporate clients' expectations has gotten him noticed by upper management. In 2015, he was selected for JLL's mentor protégé program. During the yearlong program, Champine was mentored by a top-producing broker in the firm's Los Angeles office.

Champine says he learned more than just business and processes from his mentor. "What it got me is tips on how he became a very successful human being, in life and in business," he says, "and he held me accountable to goals." — Ilene Wolff