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THE COMMUNITY OF BUSINESS™

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HOWARD RUBY

AGE: 81

TITLE: Chairman, Chief Executive

COMPANY: Oakwood Worldwide,
West Los Angeles

Howard Ruby invented the corporate housing industry by launching Oakwood in 1968 after completing several other niche residential projects earlier that decade, including the South Bay Clubs for singles. Today, Oakwood Worldwide operates throughout North America, Asia, and Europe. Oakwood's annual gross earnings exceed \$600 million, according to its website. The firm has 3,000 employees and manages 20,000 serviced apartments.

How many hours a week do you work?

Approximately 50 hours a week on average.

Why not retire?

Why retire? The prospect is not a happy thought. I have enough time off to do all the things in my leisure time that I enjoy, such as traveling, environmental photography, scuba diving, and hiking. As long as you have good enough health, why not continue on? My role models are businessmen who are still at it – like Rupert Murdoch. I grew up during the Depression and that's just what people of my era do. Also, I feel mentally challenged when I'm at work.

Does your family want you to retire?

My wife wants me to retire. She thinks that 56 years in the business is enough. I tell her I'm just getting started.

Best part of working past 80?

Being totally involved in the business, whether it's strategic planning, problem-solving, or the interactions with many of our 3,700 associates and leaders. There are highs and lows, but the feelings and results you get from the highs are much more motivating and internally gratifying than what could be achieved in retirement. I sometimes regret that business often took me away from my family, however the ability to provide for my fam-



ily and contribute to causes I am passionate about is very rewarding and personally fulfilling to me.

And the worst?

Having to deal with the lows, which are largely caused by situations beyond one's control. Examples include changes in governmental regulations, changes in the global economy, or any other of a myriad of small or large crises. Other items can include health challenges, which for me also includes some vision challenges.

Are you up to date on technology?

Technology is changing constantly. But I work with my senior staff, I watch my competitors, and I'm always asking questions around how technology can help our associates and our customers. We aim to integrate as much as possible to constantly improve operations.

What is the best advice you ever got?

The best advice I got was to go out on a date with my wife. We have been married for 30 years and we are still going strong. The best work advice I got was to follow my dream and start my own company. This came from a professor at UCLA and included specific suggestions as to how we could move forward. My partners and I even grew mustaches so we would look older because we thought people would take us more seriously.

What advice would you give to people who want to work well past 65?

I recommend they stay healthy by being fit, always have a goal, and never give up their dreams. Make sure you create balance in life, it's a

mixture that keeps you healthy and young.

What's the secret to staying healthy and active?

Making fitness a priority. I'm limited somewhat, because of eyesight problems, which I hope will be solved within the next year through medical advancements, but for the last four years I've trained with a trainer, working out with weights three days a week. I stationary bicycle nearly every day for an hour and take long walks with my wife.

Do you work as much as you used to in your 40s and 50s?

I don't work as much now.

How has your work routine changed?

My work routine is now more focused on the future, with more time advising and influencing versus engaging in day-to-day operation – more of a chairman instead of a CEO.

What do you miss the most about being young?

I still am young! I can put in the hours at work that are needed. I can do 100 sit-ups. I am happy to be my age and have good health.

What do you see in the future?

More and faster changes in every aspect of life in America. Each generation brings the unexpected and a need for change. Look at the millennials – they are changing so much about our work environment and how people make buying decisions.

– Omar Shamout

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