

# Closing the Gap

Addressing Gender Bias and Other Barriers  
for Women in Commercial Real Estate



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Influencing the success of the commercial real estate  
industry by advancing the achievements of women

## ACKNOWLEDGMENTS

### 2016 CREW Network Industry Research Committee

Thank you to the 2016 CREW Network Industry Research Committee for its dedication and commitment to the development of this white paper.

**Tamara Alexander-Johnson**

*Committee Co-Chair*  
Western Union  
CREW Denver

**Isabelle Pullis**

*Committee Co-Chair*  
Fidelity National Title  
CREW New York

**Michele Levy Cohen, Esq.**

Miles & Stockbridge, P.C.  
CREW Baltimore

**Tiffany English**

Ware Malcomb  
CREW San Diego

**Pauline Hale**

Altus Group  
CREW Orange County

**Sharon Krohn**

Sharon Krohn Consulting  
and Executive Search  
CREW Chicago

**Michele Langenberg**

TIER REIT  
CREW Dallas

**Bobbi Jo Adams Lazarus**

Elliott Davis Decosimo  
CREW Charlotte

**Christy Lewis**

The Opus Group  
MNCREW

**Jennifer Litwak, Esq.**

Housing on Merit  
CREW San Diego

**Susan Matejcek**

Quarles & Brady LLP  
CREW Chicago

**Karen Pecoraro**

ATC Group Services, Inc.  
CREW Baltimore

**Michelle Yates**

Lawrence Group  
CREW St. Louis

**Nancy Olah**

Nancy Olah Law  
CREW Charlotte

**Holly Neber**

*CREW Network Board Liaison*  
AEI Consultants  
CREW East Bay

**Mary Beth Shapiro**

*CREW Network Board Liaison*  
Republic Title of Texas  
CREW Dallas

**CREW Network staff  
contributing to this project:**

**Gail S. Ayers, Ph.D.**

CEO

**Laura Lewis**

Director of Marketing &  
Communications

**Nancy Percich**

Graphic Designer

**CREW**



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CREW Network

1201 Wakarusa Dr., Suite D | Lawrence, KS 66049

Telephone: (785) 832-1808

Web: [crewnetwork.org](http://crewnetwork.org) | Email: [crewnetwork@crewnetwork.org](mailto:crewnetwork@crewnetwork.org)

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**CBRE**

PREMIER UNDERWRITER

Cushman & Wakefield | PICOR

ASSOCIATE UNDERWRITER

# Executive Summary

**Commercial Real Estate Women (CREW) Network**, the leading producer of research on women in commercial real estate, develops white papers annually and publishes a benchmark study every five years to inform and impact the industry. The *2015 CREW Network Benchmark Study Report: Women in Commercial Real Estate* identified important gains made by women in commercial real estate and revealed areas where inequalities persist. Research findings from the 2015 study indicated positive progress for women in the industry, including:

- Women's career satisfaction and feelings of success increased across all industry specializations. Women with higher commission-based pay reported the highest career satisfaction.
- More women fill senior vice president, managing director and partner positions than ever.
- The percentage of women with direct reports is now on par with their male counterparts.

Research findings also uncovered the following gender gaps, disparities and potential bias:

- An aspiration gap exists between men and women in commercial real estate: 28% of women aspire to the C-Suite versus 40% of men.
- In 2015, the industry median annual compensation was \$115,000 for women and \$150,000 for men – an average income gap of 23.3%. The income gap was widest in the C-Suite at 29.8%.
- Women in the 2015 study ranked the lack of mentorship within their company as the #1 barrier to success, scoring the importance of continuing to focus on mentors and sponsors.
- Bias and other discriminatory practices such as ageism persist. The number of women in commercial real estate with 20+ years of experience is decreasing.

## About this White Paper

Following the release of the 2015 Benchmark Study, Report, CREW Network focused on digging deeper into issues that persist and stymie women's advancement in commercial real estate.

To gather more detailed and anecdotal data on the commercial real estate workplace in 2016, CREW Network conducted an industry research survey and several interviews. A total of 1,019 industry professionals – both men and women – participated in the survey, which included questions about gender bias, compensation practices, mentoring and sponsoring, ageism and the aspiration gap.

*Closing the Gap: Addressing Gender Bias and Other Barriers for Women in Commercial Real Estate*, CREW Network's 10th annual white paper, details both statistical data and personal accounts previously unmeasured and unrecorded in our industry – and largely unaddressed. The survey findings indicated a noteworthy lack of awareness of and responsibility for bias in the commercial real estate industry. While more than 65% of survey respondents have personally experienced or observed gender bias against women in the commercial real estate workplace in the past five years, 91% of respondents believe they have not displayed gender bias as a manager or hirer in the industry.

In addition, nearly 2,200 comments and open-ended responses detailed both positive (mentor success stories, supportive environments and workplace practices) and negative (blatant gender bias, unequal benefits and exclusion) experiences in commercial real estate.

## The Compensation and Aspiration Gaps

Women have been largely held responsible for the compensation gap because they don't ask or have inadequate negotiation skills, but recent research findings shift this burden. A September 2016 study<sup>(1)</sup>

(1) Goodall, Amanda and Andrew Oswald. Do Women Ask? (2016) Accessed at: [http://www2.warwick.ac.uk/fac/soc/economics/news/2016/9/new\\_study\\_suggests\\_women\\_do\\_ask\\_for\\_pay\\_rises\\_but\\_dont\\_get\\_them/](http://www2.warwick.ac.uk/fac/soc/economics/news/2016/9/new_study_suggests_women_do_ask_for_pay_rises_but_dont_get_them/)



by researchers at London's Cass Business School, the University of Warwick and the University of Wisconsin found that women do ask for raises as often as their male counterparts, but they get what they want 25% less often.

If women are asking for more, closing the pay gap could be determined by how employers react to women's increased and improved negotiations – and how transparent their hiring practices are. Sixty-two percent of our 2016 survey respondents believe that

if employers were required to share compensation information, pay would be more equitable.

The aspiration gap was more challenging to assess. In our 2016 survey, 32% of respondents believed the lack of support for women in the C-Suite and/or at home to be the number one reason for the aspiration gap in commercial real estate. The second most popular response (26%) was that women believe being in the C-Suite will adversely affect their commitments and responsibilities outside of work.



## Industry Impact

While the 2015 Benchmark Study Report measured progress for women in commercial real estate, the 2016 white paper and future research will highlight gender bias, the most difficult societal barrier for women, as well as the aspiration and compensation gaps, the largest inequalities for women.

CREW Network and our more than 10,000 members worldwide are committed to advancing the achievements and equality of women in commercial real estate, but we can't do it alone. Action at the corporate management level – by organizations, companies and decision-makers – is critical for women's advancement and parity in the industry. We can impact the industry together by taking the following actions:

1. **Be honest about bias in your hiring, promoting, assigning of challenging projects, compensation practices and inclusion in high-profile client relationship development.** Utilize an assessment tool and engage a diversity consultant to recognize bias, take action to overcome it, and put accountability measures in place. See page 13 for more.
2. **Support women in your workplace and speak up when you see biases or unfair treatment.** Seemingly small and consistent actions can have a huge impact. See page 12 for more.
3. **Make mentoring and sponsorship of women a priority.** Encourage women to strengthen and expand both their internal and external networks, and ensure that mentoring and sponsorship activities include building relationships with high-profile/high-value clients. Mentors and sponsors should also help women become more comfortable with taking the risk of moving to new companies and accepting commission-based compensation in order to advance in their careers. See pages 31 – 32 for more.

# Introduction

Following the release of the *2015 CREW Network Benchmark Study Report: Women in Commercial Real Estate*, the 2016 CREW Network Industry Research Committee focused its work on identifying issues that persist and impact women's ability to overcome biases and advancement roadblocks within the industry.

The 10th annual CREW Network white paper addresses gender bias and other factors limiting women's success and advancement – building on an unprecedented 10 years of research that shows women in commercial real estate's satisfaction with their level of success is, for the first time, equivalent to men's, but that the pay gap and the lack of sponsors are still hurdles.

## 2015 Benchmark Study Findings

CREW Network enlisted the MIT Center for Real Estate as its independent research partner to survey, tabulate, analyze and produce the 2015 benchmark study. Respondents were asked the same questions from the 2005 and 2010 studies to guarantee data integrity and consistency; 2,182 professionals (78% women, 22% men) in the commercial real estate industry successfully completed the study between March and October of 2015.

Overall, the benchmark study indicated that while the wage gap has decreased since the first study was completed in 2005, the gap persists and is widest for respondents earning less than \$100,000 and above \$250,000. Additionally, after achieving 6-10 years of experience, men seem to advance at a faster pace while women spend more time in mid-level positions despite research suggesting female employees received reviews equal to or better than their male counterparts.

### Key findings from the 2015 study:

- Women's career satisfaction and feelings of success increased across all industry specializations. Women with higher commission-based pay reported the highest career satisfaction.
- More women fill senior vice president, managing director and partner positions than ever.

- The percentage of women with direct reports is now on par with their male counterparts.
- An aspiration gap exists between men and women in commercial real estate: 28% of women surveyed aspire to the C-Suite vs. 40% of men; 47% of female respondents aspire to the senior vice president, managing director or partner levels.
- In 2015, the industry median annual compensation was \$115,000 for women and \$150,000 for men – an average income gap of 23.3%. The income gap was widest in the C-Suite at 29.8%.
- One in five women surveyed said that family or marital status has adversely impacted their career or compensation.

## White Paper Methodology

In conducting further research into gender bias and other barriers for women, CREW Network strives to identify methods and strategies for women and men to work together to advance progress in achieving gender parity in the workplace in both compensation and leadership positions.

In addition to addressing gender bias, this white paper digs deeper into areas of interest stemming from the benchmark study, including compensation practices, mentoring and sponsoring, ageism and the aspiration gap. To get a pulse on current trends in the commercial real estate workplace, CREW Network gathered data on these topics through an industry research survey and interviews, which are referenced throughout this publication.

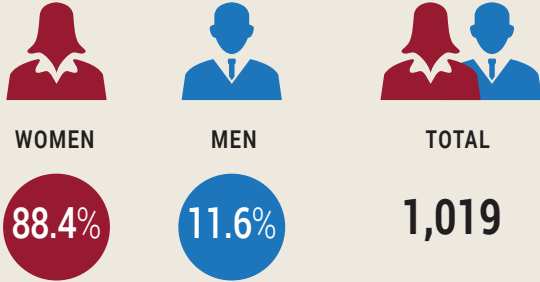
## About CREW Network

CREW Network is the industry's premier business networking organization dedicated to advancing the achievements of women in commercial real estate. More than 10,000 CREW Network members worldwide represent nearly every discipline within the industry and are located in more than 70 major markets. Learn more at [crewnetwork.org](http://crewnetwork.org).

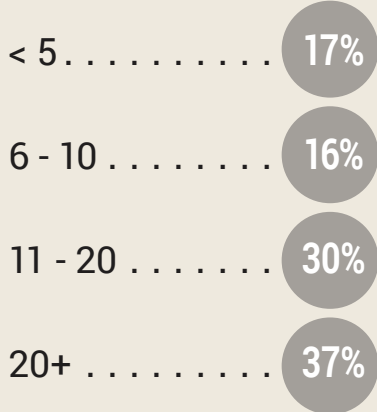
# 2016 INDUSTRY RESEARCH SURVEY

## Respondent Participation

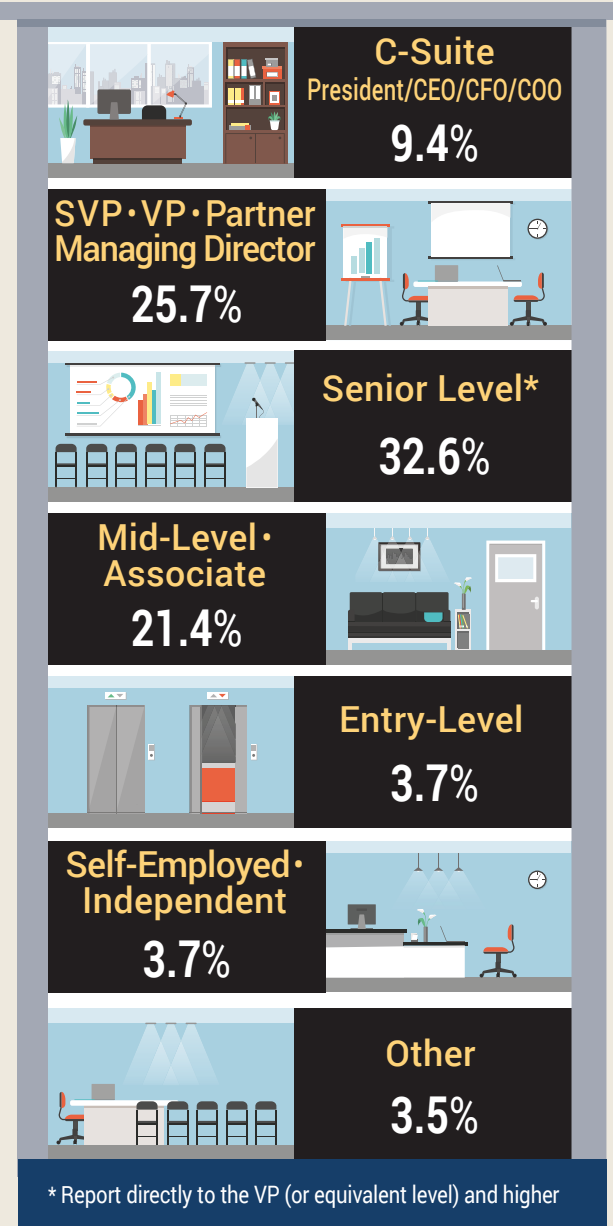
From August 10 to October 28, 2016, a total of 1,019 commercial real estate professionals participated in CREW Network's industry survey.



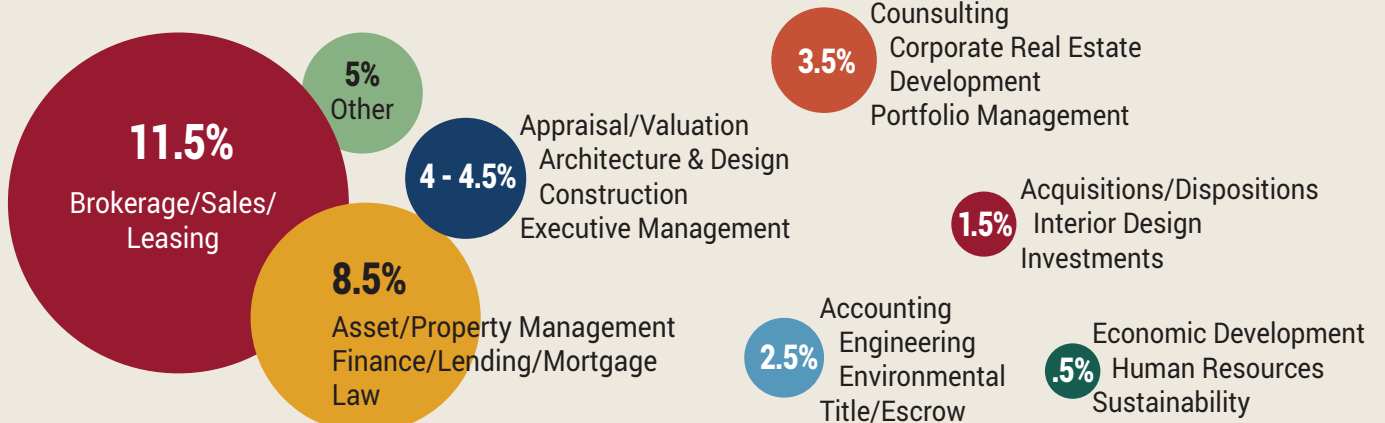
## Respondent Years of Experience



## Respondent Career Levels



## Respondent Speciality



# Recognizing and Addressing Bias

A bias is a prejudice for or against someone or something and can have negative or positive consequences. Biases can be explicit (conscious) or implicit (unconscious). Unconscious bias occurs when our brains rapidly categorize people instinctively by the most obvious and visible categories including skin color and gender. It is influenced by our background, environment and personal experience. This bias looms unconsciously – in both men and women – unless conscious action is taken to shift this default thinking. Thoughts like “boys are better at math,” “overweight people are lazy,” and “older people don’t understand technology” are all common biases that have been perpetuated in our society.

As a result of social and cultural conditioning, we have preconceptions about what we should expect from men and from women. “These expectations were set centuries ago when the world was a very different

place. Yet, not enough has changed in cultural and social expectations for men and women today. While women are far more educated today, and many work full-time, both men and women still unconsciously expect women to display behaviors and demeanors more appropriate to the mid-20th century, than the 21st century,” says Horace McCormick, program director of executive development at the University of North Carolina Kenan-Flagler Business School.<sup>(3)</sup>

## Subtle Discrimination and Microaggressions

Biases can result in subtle discrimination expressed through our body language, word choice and behavior, and can be difficult to measure and problematic to address. Derald Wing Sue, professor of counseling psychology at Columbia University calls these subtle discrimination signals “microaggressions,” which can have a profound and detrimental effect.

“Microaggressions are the brief and commonplace daily verbal, behavioral, and environmental indignities, whether intentional or unintentional, that communicate hostile, derogatory, or negative racial, gender, sexual-orientation, and religious slights and insults,” Sue writes in his book, *Microaggressions in Everyday Life*.<sup>(4)</sup>

### Types of Unconscious Biases<sup>(2)</sup>

- **Affinity bias:** The tendency to warm up to people like ourselves.
- **Halo effect:** The tendency to think everything about a person is good because you like that person.
- **Perception bias:** The tendency to form stereotypes and assumptions about certain groups that make it impossible to make an objective judgment about members of those groups.
- **Confirmation bias:** The tendency for people to seek information that confirms pre-existing beliefs or assumptions.
- **Group think:** Occurs when people try too hard to fit into a particular group by mimicking others or holding back thoughts and opinions. This causes them to lose part of their identities and causes organizations to lose out on creativity and innovation.



(2) University of New Hampshire Affirmative Action and Equity Office. *Making the Invisible Visible: Gender Microaggressions*.

(3) McCormick, Horace. “The Real Effects of Unconscious Bias in the Workplace.” (2015) UNC Kenan-Flagler Business School. Accessed at <http://www.kenan-flagler.unc.edu/~media/Files/documents/executive-development/unc-white-paper-the-real-effects-of-unconscious-bias-in-the-workplace-Final>.

(4) Sue, Derald Wing. (2010) *Microaggressions in Everyday Life: Race, Gender, and Sexual Orientation*.



## Most Common Types of Gender Microaggressions <sup>(5)</sup>

- Sexual objectification
- Use of sexist language or jokes/humor
- Assumption of inferiority
- Denial of sexism
- Invisibility (ignoring or interrupting)
- Environmental invalidations that happen on systemic and environmental levels, including unequal pay and the “glass ceiling”

They can occur in conversational jabs, ambiguous differences in how we treat one person compared to another, thoughtless stereotypes or in too readily dismissing someone’s viewpoint. While often brushed aside as harmless or in jest, these microaggressions nevertheless marginalize an individual.

Instances of microaggressions can be stated in obvious ways (“*You drive like a woman*” or “*You throw like a girl!*”), but the subtle and commonplace instances can be much more detrimental.

As a general example, for over 1,000 years, we have identified males with words like “leader, provider and driven.” We tend to like and respect men when they demonstrate these qualities. Women have been identified with “emotional, supportive, family-oriented and caring.” Historically, we tend to find women more likable when they exhibit these qualities.

These generalities pervade the workplace and highest levels of leadership. Some examples include the following:

- In an important project meeting, almost every time a female colleague tries to speak, she is interrupted by a male colleague. No one says anything when this happens.
- In a business meeting, the lone woman in the room (regardless of title or stature) is asked to take notes or to fetch coffee for her colleagues.

- Senior managers, evaluating the work product of a group of male and female subordinates, automatically assume that the men of the group contributed to a greater degree and took on more of a leadership role than the women.<sup>(6)</sup>

## Start Sweating the Subtle Stuff

Subtle discrimination has not-so-subtle effects on employees and their performance at work. In a July 2016 *Harvard Business Review* story<sup>(7)</sup>, researchers Eden King and Kristen Jones found that across every job and individual outcome of their meta-analysis, the effects of subtle discrimination were at least as bad as, if not worse than, overt discrimination in the workplace.

Humans will spend more time deliberating about an instance of subtle discrimination than an overt case of bias or sexism. And the longer the rumination continues, the greater depletion of cognitive and emotional resources. The researchers use this example:

“A female employee is told by her boss that she will not be given a challenging assignment because ‘women are not suited to handle that type of pressure.’ It is relatively easy to identify the cause of the behavior: blatant bias. If the boss tells the female employee that he doesn’t believe she is ready for this kind of pressure, however, the reason is less clear. Is it because she is a woman? Or is the boss rightfully concerned, having the best interests of the employee at heart?”

King and Jones noted that efforts to reduce bias must pair increasing awareness with behavioral goals and strategies, including:

- Practicing mindfulness, or the process of focusing on the present and observing one’s thoughts as events outside of the self;
- Adopting an identity-conscious perspective rather than an identity-blind mindset (ignoring or denying stigmatized attributes such as race and gender);
- Deliberately setting pro-diversity goals.

(5) University of New Hampshire Affirmative Action and Equity Office. *Making the Invisible Visible: Gender Microaggressions*.

(6) Heilman, Madeline and Haynes-Baratz, Michelle (2005) “No Credit Where Credit Is Due: Attributional Rationalization of Women’s Success in Male-Female Teams,” *Journal of Applied Psychology* 90.5.

(7) Jones, Kristen and Eden King. (2016) “Why Subtle Bias Is So Often Worse than Blatant Discrimination.” *Harvard Business Review*. Accessed at <https://hbr.org/2016/07/why-subtle-bias-is-so-often-worse-than-blatant-discrimination>.



## Overcoming Subtle Bias and Microaggressions

Combating microaggressions requires individual, organizational, societal and cultural intervention. It starts with developing an honest awareness of our own biases and stereotypes. Becoming hyperconscious of our language, whom we choose to interact with and how we interact can cue us into how our language and behavior affects others. Small details can make a difference. Once you identify your biases, become an ally and activist. **When you experience it, call it out. When you see it, say it.**

An example of how to act as an ally and activist: When a woman makes a valid point or suggestion in meetings and is either interrupted or ignored, reiterate the point, giving credit to the original speaker until her contribution is acknowledged by all.

Organizations can ensure that policies, practices and procedures allow for equal access and opportunity for all. Create a welcoming communication climate; provide professional development opportunities and hold all employees – especially leaders – accountable. Utilize assessment tools and diversity experts to understand and correct bias and microaggressions and move forward.

As a society, we must critically assess cultural communication, especially in our education, mass media and at home. Support lawmakers who create and enforce social policy and law to rectify discrimination and promote equal access and multi cultural education.

# Ageism

Another form of bias affecting women in the workplace is ageism. The amount of monetary benefits awarded for successful age discrimination claims not obtained through litigation in 2015 was \$99,100,000, an all-time high in the United States.<sup>(8)</sup> Despite these successful claims, those that deal with “disparate impact” are often difficult for employees to win. For instance, an employer may put in place a policy that seems age-neutral, but could disproportionately impact older workers. For example, a school system decides to terminate all teachers who make above a certain salary because of budget cuts. This decision would negatively impact older teachers because they would be more likely to have longer periods of service and post-graduate degrees that would result in higher salaries.

According to the McKinsey & Company study *Women in the Workplace 2016*, roughly equal numbers of men and women start their careers at entry-level positions (54% male vs 46% female). However, the corporate pipeline for women begins to narrow at the manager and senior manager/director levels, and becomes increasingly smaller through each level up to the C-Suite.<sup>(9)</sup>

Since each successive rung up the corporate ladder has fewer female candidates, the number of women over 60 at the highest levels of corporate responsibility is

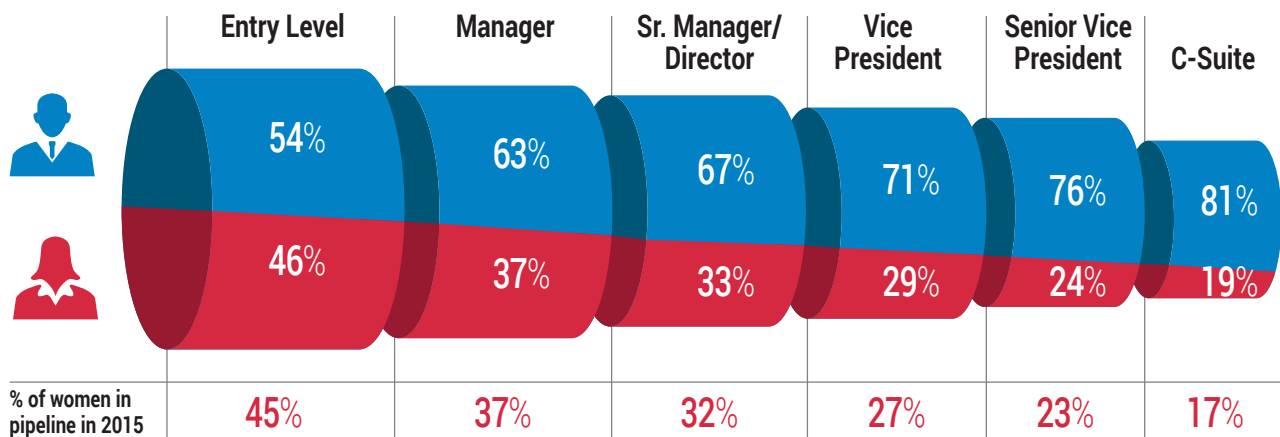
relatively small compared to their male counterparts. This data is echoed by the findings in CREW Network’s 2015 Benchmark Study Report, which showed that the gender gap widens as women in commercial real estate move up the career ladder toward the executive level.

The widening gender gap over time is compounded by the skills and experience gap that occurs when women take extended time off to raise their children, often at the critical point in a woman’s career when she has the best opportunity to advance into a management role. A woman over 40 who had a strong early career followed by an extended break may in fact be both overqualified and underqualified because of new skill requirements that rose to importance during her absence from the work force.

Additionally, since women live longer than their male counterparts by five to six years, many are putting off retirement because they can’t afford to stop working or like their jobs and want to continue working. With the value of their 401Ks, SEP Plans and equity in their homes diminished, their nest eggs have contracted to the point that they may not be able to responsibly leave the workforce. Often women are single, sole supporters, with added responsibilities for returning adult children and aging parents.

## 2016 Gender Representation in the Corporate Pipeline<sup>(9)</sup>

% OF EMPLOYEES BY LEVEL



(8) <https://www.eeoc.gov/eeoc/statistics/enforcement/adea.cfm>

(9) <https://womenintheworkplace.com/#key-findings>

Although older women want to continue working, they may have fewer opportunities to do so. A study<sup>(10)</sup> that designed 40,000 “fake résumés” in four job categories, three age brackets, and a dozen cities, showed that fictional applicants aged 49 to 51 received 18% fewer callbacks than applicants aged 29 to 31. Moving further up the age ladder, the fictional applicants aged 64 to 66 got 35% fewer callbacks compared to the applicants aged 29 to 31.

## Stereotypes of Older Workers

As pointed out by Andrea S. Kramer and Alton B. Harris, partners at major Chicago law firms and authors of *Breaking Through Bias: Communications Techniques for Women to Succeed at Work*, developing an awareness of common stereotypes can give women the knowledge they need to counteract them. The following list of

descriptors highlights the stereotyping associated with older workers:

- Difficult to manage
- Inflexible
- Slow and can't keep up; lacking energy
- Not creative or innovative
- Just holding on until retirement; they have one foot out the door
- Too expensive
- Overqualified
- Not tech savvy
- Unable to learn new things
- No longer have passion around their careers
- Unable to work without a support or hierarchy; they are not self-sufficient

## The Benefits of Seasoned Workers

While developing a personal presentation that neutralizes ageist stereotypes, The Career Transition Center of Chicago recommends that older workers maximize the following attributes that enhances their value:

- 1. You understand recessions:** You've experienced downturns and anticipate the inevitable down cycle. You have learned to be resilient and tenacious, know how to rebound and bring a steady perspective to the workplace.
- 2. You anticipate change:** You know that you need to be agile. You find creative ways to add value. You enjoy learning and developing new skills.
- 3. You have broad, real-life experience:** You can demonstrate that you are positive and pragmatic. You draw on experience to offer thoughtful, relevant solutions that lead the way forward.
- 4. You take on a challenge and can be relied upon to get the job done.** You have been down difficult roads before and enjoy working independently or with a team to accomplish the task at hand.
- 5. You are loyal:** When you are treated well, you deliver to your team.
- 6. You don't need constant recognition, instruction and feedback:** While recognition, instruction and feedback may be appreciated, by now you have a handle on your value, and are comfortable with your abilities.
- 7. You are healthier:** You take care of your health and present a healthy image. In your 50s or 60s you are more likely to have a healthy diet, exercise regularly and have lower stress levels than workers in their 30s.
- 8. You can manage yourself:** Your emotional intelligence – self-awareness and self-management – have increased with age. You can control your emotions and you bring this positive impact to your work and team.
- 9. You are a team player:** Older workers tend to be more comfortable in their own skin. Cite a variety of instances where you fit in and work well as part of a team.
- 10. You have developed a deep network:** You are able to access your network of friends and professional colleagues to enhance your work.

(10) The study was designed by David Neumark and Ian Burn of the University of California at Irvine and Patrick Button of Tulane University.



## Ageism in Commercial Real Estate

In the 2015 CREW Network Benchmark Study Report, those with more than 20 years of experience continued to be the largest group surveyed, but since 2010, this proportion decreased from 40% to 36%. In the survey of 2,182 commercial real estate professionals, women 60 and older represented only 12% of the workforce, compared to 22% of men. The smaller percentage of women suggests that ageism has a greater impact on women in our industry than it does on men. Senior level women may leave the industry due to lack of advancement opportunities or because they are pushed out. The reluctance to hire women over 60, despite the fact that they may be eager and well-qualified, further impacts these increasingly bleak statistics.

## RECOMMENDATIONS

### Navigating Ageism in the Workplace

In savvy organizations, age discrimination may not always be in evidence – in its most overt form. You will not see job postings noting an age requirement. However, more subtle forms of discrimination abound and are often easy to spot:

*Consider that you have gotten through the first two levels of job interviews held via phone. An accomplished female professional with excellent credentials and experience, you have just turned 50*

*and are in the final round of interviews for your dream job. That creative, web-based retailer you have so admired is expanding globally and is looking for a leader for its worldwide real estate portfolio. You have made it to the third and final round.*

*You enter the spanking-new open offices and are greeted by the Head of People, an upbeat millennial who will take you to meet the CEO/Founder. You notice that there does not appear to be one person over age 40 in the office. You are ushered into the one private office on the floor where the young founder sits. As he sees you, you notice a quizzical, bemused look on his face. He begins, "Our culture is quick-paced, energetic and fresh. We are looking for vibrant people with innovative ideas." The formal "thanks but no thanks" email hits your in-box two days later.*

As she navigates the interview landscape or positions herself for a promotion, a woman can use a three-step process to deliver her best self and counter common ageism biases:

- 1. Reflection – Develop an awareness of ageism stereotyping.** By understanding the workplace stereotypes older woman face, women can plan how they will preempt these and be prepared to respond.
- 2. Planning – Determine how to showcase personal strengths and counter ageism assumptions.** Review your résumé. It is a marketing tool that should highlight the ways in which you are the best fit for the job you are targeting. It should not list everything you have accomplished in your career.
- 3. Preparation – Develop personal case studies that showcase your relevant skills and counter stereotypes.** Consider specific instances where you have demonstrated your strengths and practice speaking about how you have used them to the benefit of your work, team and organization. Preparing to directly address your accomplishments in a polished, articulate manner – highlighting your flexibility, agility, innovation, team-work, collaboration, tech savvy, passion and commitment – can make a significant contribution in dispelling erroneous and discriminatory stereotypes.

# Effects of Bias in the Workplace

In the workplace, biases can result in unfair treatment of women and minorities by otherwise well-meaning colleagues and leaders. A few examples:

- Not hiring a newly married woman because “she might be planning a family.”
- Selecting the résumés of candidates with Anglo sounding names despite any differences in qualifications.
- Limiting projects with a significant technical aspect to younger, male staff.
- Not giving constructive criticism to a female employee for fear she will be emotional.

Unconscious bias can explain why women struggle to climb the corporate ladder, gain entry into the C-Suite

or opt out of the workplace altogether. A 2015 Pew Research Center survey<sup>(11)</sup> found that 40% of respondents said there were double standards for women who wanted entry into the C-Suite. Research findings show some common subtle incidents occur in the workplace an average of 2-5 times a week. These include:

- Comments that women are not as good as men at certain activities (math, sports, leadership).
- Comments that women are too easily offended or exaggerate problems.
- Comments that women are naturally better at cooking, shopping or child care.
- Choosing women for stereotypical assignments or tasks.
- Making comments about women’s clothing.<sup>(12)</sup>

## Easy Ways to Support Women in the Workplace

By Deedre Daniel, originally published in the ASAE Association CareerHQ<sup>(13)</sup>

Small actions add up quickly. In his book *The Tipping Point*, Malcolm Gladwell cites example after example of seemingly small actions that, taken together, produced huge changes in society.

1. **Offer encouragement.** When an introverted person speaks up in a meeting, send her a note of encouragement immediately afterward. Example: “Great job speaking up today in the meeting. I really liked what you said about [fill in the blank]. Keep it up!”
2. **Publicly praise women’s accomplishments.** Women are harshly criticized for bragging about themselves. So do the bragging for them. Example: “Did everyone see Stacey’s sales numbers? She is crushing it!”
3. **Be a coach.** When a woman allows others to take credit for her work, pull her aside and coach her on ways to promote her own accomplishments. Women often need permission to shine. They also need to know someone is in their corner. If she allows it to happen again, publicly point out her contributions. If that fails, tough love may be called for. In a private coaching session, call her out for not taking responsibility for her own success. When she sees you are passionate about her success, she will realize she needs to be too. Trust me, she will change.
4. **Provide backup.** When a woman is interrupted in a meeting, redirect attention back to her. Example: “Sheila was saying something and we interrupted her. Sheila, were you finished?”
5. **Set the record straight.** When a woman presents an idea in a meeting and it is ignored, only to be accepted when another person presents it later, point out that she came up with it first. Example: “Yes, that is a great idea! Maria suggested it while ago. Maria, did you have more to say about your idea?”
6. **Speak up about stereotyping.** When people criticize a woman for being a “prima donna” or for being “too quiet” or for being “abrasive,” coach them on why that isn’t okay.
7. **Knock the wind out of office bullies by making them feel like they are five years old.** Example: “That wasn’t nice. Why did you say that?”
8. **Change who’s at the table.** If you notice you are always in meetings with the same people, shake things up and invite someone else to join the discussion. Let her know ahead of time that you are inviting her because you want (and need) her input.

(11) “Women and Leadership.” (2015) Pew Research Center. Accessed at <http://www.pewsocialtrends.org/2015/01/14/women-and-leadership/>.

(12) Khilay, Snéha. London School of Economics and Political Science. Accessed at <http://blogs.lse.ac.uk/equityDiversityInclusion/2014/03/acceptable-sexism-unconscious-bias-in-the-workplace/>.

(13) Daniel, Deedre. Easy Equality: Small Steps to Support Women at Work. (2016). Accessed at: [http://www.associationcareerhq.org/career\\_management/easy-equality-small-steps-to-support-women-at-work](http://www.associationcareerhq.org/career_management/easy-equality-small-steps-to-support-women-at-work)

## Resource Spotlight: Project Implicit

Project Implicit is a non-profit organization and international collaboration between researchers who are interested in implicit social cognition, or thoughts and feelings outside of conscious awareness and control. The goal of the organization is to educate the public about hidden biases and to provide a “virtual laboratory” for collecting data on the Internet.

The Implicit Association Test (IAT) measures attitudes and beliefs that people may be unwilling or unable to report. The IAT may be especially interesting if it shows that you have an implicit attitude of which you are not consciously aware. For example, you may believe that women and men should be equally associated with science, but your automatic associations could show that you (like many others) associate men with science more than you associate women with science. To take the test, visit [implicit.harvard.edu](http://implicit.harvard.edu).



### Overcoming Bias in the Workplace

Everyone has these biases, which stem from societal conditioning and our need to categorize our experiences. They cannot be eliminated, but, as awareness of the concept of unconscious bias has grown, so have the efforts to recognize the biases and mitigate their impact.

Google recently started a workshop focused on the subject; Facebook has an anti-unconscious bias course for its employees which is also available to the public;<sup>(14)</sup> and Harvard University hosts Project Implicit, a diagnostic test that anyone can take to assess their biases. Some of the strategies and solutions suggested by the literature on this subject:

- Awareness will help reduce bias, but it will be even more effective when paired with behavioral goals and strategies.
- People are less likely to rely on whether a candidate “looks the part” when evaluating several candidates simultaneously and systematically.
- Talk with current employees, particularly women and minorities, to ask them what unconscious biases they have witnessed in the organization and the effects these have had on their own careers.
- When interviewing candidates, ensure that they meet with an equal number of male and female employees whenever possible.
- Producing positive role models within organizational marketing can weaken negative associations. Make a simple declaration about valuing a diverse workforce.
- Provide unconscious bias training workshops for all employees.
- Develop concrete, objective indicators and outcomes for hiring, evaluation and promotion to reduce standard stereotypes.
- Address bias in exit interviews. This is a point where an employee is more willing to express negative experiences.

Combatting unconscious biases in the workplace can lead to competitive advantages like retention of high performing staff; stronger, more trusting working relationships; attracting talent from a wider, more diverse pool; and increased staff motivation. Companies with strong female leadership perform better, have better reputations and have more worldly perspectives. Additionally, addressing this issue can improve the bottom line through lower staff turnover costs and a decreased risk of discrimination lawsuits.<sup>(15)</sup>

Ultimately, increased awareness is the root of the solution, and this awareness starts by evaluating your own biases and addressing the biases you see in the workplace. Communication is key, and an open, trusting dialogue around the topic can reveal previously unrecognized biases.

(14) “Managing Unconscious Bias.” Facebook. Accessed at <https://managingbias.fb.com/>.

(15) Turner, Caroline. *The Business Case for Gender Diversity*. (2015) The Huffington Post. Accessed at: [http://www.huffingtonpost.com/caroline-turner/the-business-case-for-gen\\_b\\_7963006.html](http://www.huffingtonpost.com/caroline-turner/the-business-case-for-gen_b_7963006.html)

# The Aspiration Gap

Job satisfaction and the differences in male and female career satisfaction over time was another area of focus for the 2015 CREW Network benchmark study. The study included the following question to address respondents' career aspirations: "[t]o what level of management do you aspire to reach at the peak of your career?" Respondents were provided the same answer options as the questions about their current position: C-Suite, Vice President, Senior, Mid-Level, Entry-Level, or Self-Employed.

The responses indicated that men more often aspire to the C-Suite, while women's aspirations leveled out at the SVP/Partner level. Only 28% of the female respondents aspired to the C-Suite, compared with 40% of the male respondents.

Both the CREW Network benchmark study and other research indicate that women increasingly view career advancement, including having a "high-paying career" as an important personal priority<sup>(16)</sup>, yet women set a lower threshold for peak professional advancement. Why is this? Certainly outside influences are at play, but questions remain:

- Do career aspirations differ on the basis of gender?
- Do women have lower career expectations so that they feel satisfied with lower-level positions?
- If the study's findings regarding desired career advancement are correct, what is the impact of this self-imposed "aspiration gap" and why does it exist?
- Is the aspiration gap truly self-imposed, or is it tied to external biases and expectations of a woman's role in business?
- Regardless of the answers, what steps can be taken to identify self-imposed bias and its impact on women's career aspirations, and what can be done to resolve and reconcile this barrier to advancement?

Women are often perceived by others to be less qualified for high-level positions. Studies have found that men are often hired or promoted based on their potential, while women are prized for their experience and track

## Fine Line for Future Female Leaders

Given changing demographics in education, girls now seem to have an advantage when it comes to academic success while boys are "punished" for an inability to sit quietly and follow the rules. How will this changing attitude affect advancement in the business community over time? Will people still be rewarded for taking risks and not following guidelines? If yes, how do we help young women better understand there is a time and place for rule following *and* for rule breaking?

records.<sup>(17)</sup> Certainly, social and cultural conditioning plays an important role in creating these attitudes. As children, girls are socialized to follow rules and are rewarded in school for doing so.

This conditioning continues to follow men and women in the workforce. Men are often praised for displaying assertiveness, objectivity, tenacity, initiative, political astuteness and charisma, while women who possess and display the same characteristics are labeled as pushy, aggressive, emotional, manipulative and tough.<sup>(18)</sup> As a result, women may be hesitant to undertake the self-promotion needed to advance to the top levels of power.

Confidence or lack thereof also plays a role. Studies show that "men apply for a job when they meet only 60% of the qualifications, but women apply only if they meet 100% of them."<sup>(19)</sup>

In CREW Network's 2016 industry research survey, one long-time CREW member admitted that she did not pursue an opportunity to assume a leadership role, chairing a CREW Network committee, despite a personal invitation to do so. The member expressed concerns that she did not have enough experience to satisfy the requirements for the position. In another example, a partner in a large and well-established law

(16) 2011 Pew Poll (referenced in the Benchmark Study)

(17) Ellevest Network

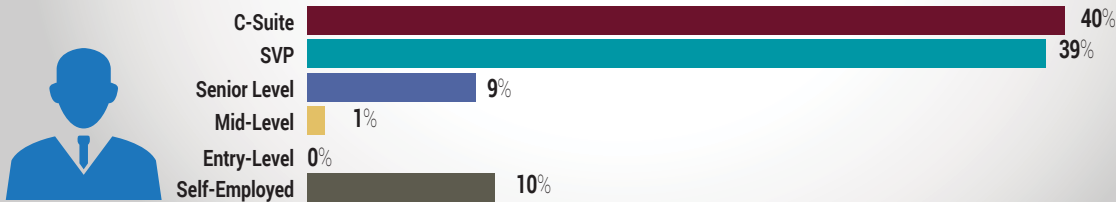
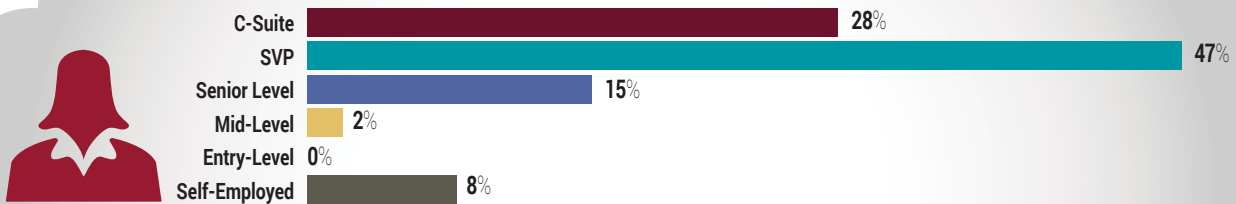
(18) Mohr, HBR, August 25, 2014, citing a Hewlett Packard internal report

(19) Tara Sophia Mohr, *Why Women Don't Apply for Jobs Unless They're 100% Qualified*, Harvard Business Review, August 25, 2014, citing a McKinsey report



## Respondent Career Aspirations (2015)

2015 CREW Network Benchmark Study



firm voluntarily left her partner equity track fearing that she would not be able to build and maintain the book of business required of equity partners despite clear performance indicators to the contrary.

Unfortunately, external biases also create barriers to advancement. Several survey respondents highlighted the behavior of male colleagues and supervisors as impacting their ability and willingness to seek higher level positions:

*"In the brokerage world, women tend to have to 'play in the boys' club' if they want to get ahead and make it to the top levels... It is also difficult for a young woman to be mentored by an older male, as this type of relationship is easily misconstrued and viewed as inappropriate."*

*"I have witnessed and overheard terrible scrutiny regarding women who are near the C-Suite. Their actions outside the office are gossiped about incessantly. For the ones that have no fodder for gossip, they're written off and not included in the next 'fun' work outing."*

*"At my previous job, I dealt with sexual harassment. I know that I am not alone with this."*

*"My employers (all married men) arranged an evening out with a client – just the guys, no wives. I was not included, even though I was the person having virtually all of the interaction with the client."*

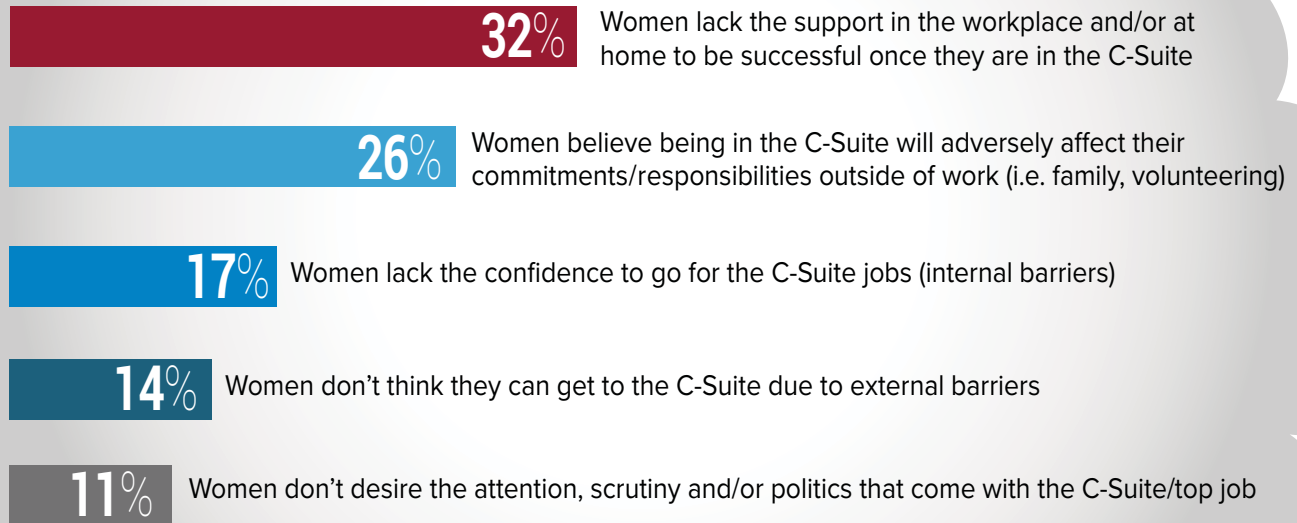
Real and perceived fear of failure may also result in an aspiration gap. Responses from the 2016 survey also depicted the following, "[I] did not want the pressure involved with being at the top." Some respondents also addressed concerns over the financial risk of entering the C-Suite in situations where this tied to business ownership and equity investment in the business stating, "[a]s I researched ownership as an investment in my future, I determined that the risks associated with ownership were not worth my investment."

A woman's failures are more likely to be remembered by her management team and peer group, a bias that may contribute to unnecessary failure aversion in women's careers<sup>(20)</sup>. Taken with the research findings cited above, it appears that women are often rewarded based on the objective criteria of experience and track record of success and punished for trying and failing, while men do not consistently suffer the same penalties when it comes to taking risks. The belief that failure is not an option may cause women to intentionally establish more reserved career goals

(20) Mohr, HBR, August 25, 2014, uncited source

## What is the #1 factor for the aspiration gap in commercial real estate?

2016 CREW Network Survey



and expectations. Perhaps highlighting the existence of this double standard for risk-taking can help to convince women to challenge the status quo. In order to do this, both men and women need to develop internal and external mechanisms for challenging and changing current hiring and promotion practices.

Another factor contributing to self-bias in career aspirations are women's attitudes surrounding relationship building. Research indicates that women may overestimate the importance of formal training and qualifications and place less value on networking and informal advocacy.<sup>(21)</sup> Because the best clients and new business typically come from referrals, women would benefit from building deeper and more personal relationships with those in their companies and within the industry generally.

Relationship building in this way can result in mentors and, more importantly, sponsors who are willing to vouch for a woman's competency and leadership abilities. Perhaps one reason men are better supported and encouraged to take employment risks is the informal support and sponsorship that they receive, regardless of their skills and accomplishments.

As noted by one survey respondent: "Men look after men, build camaraderie, look after each other... and women don't support women – they take a more competitive approach. Even if we built the support networks, you need females at the top levels to build this into those top levels and there are simply too few of them."

An additional cause of the aspiration gap may be the determination by many women that the end does not justify the means. Striving for the C-Suite may not be worth the time and aggravation involved in pursuit of this goal. This factor is particularly evident in the political arena where studies have shown that – while a definite gender gap exists with respect to the number of women versus men running for elected office – once women decide to run, they appear to achieve reasonable levels of success.<sup>(22)</sup> This information suggests that perhaps the aspiration gap is less unconscious bias and, at least in part, a deliberate decision to not pursue advancement because of a lack of interest in pursuing the top echelons and expending the corresponding time, energy and scrutiny needed to achieve success.

*"The battle it would require is not worth it to me. I don't value C-Suite jobs high enough for what I would have to go through and what I'd have to give up."*

(21) Mohr, HBR, August 25, 2014

(22) Jennifer L. Lawless and Richard L. Fox, *Why Are Women Still Not Running for Public Office?*, The Brookings Institute, Issues in Governance Studies, May 2008.

*"I have no interest in managing politics. The politics would detract from the actual position."*

A significant barrier to reaching for the C-Suite is the traditional work-life balance issue that so many women face. An overwhelming number of 2016 survey respondents attributed their reluctance to seek the C-Suite due to related concerns, including raising children, a general desire to balance work responsibilities with personal interests, and a reluctance to make certain sacrifices related to career advancement as supported by the following survey responses:

*"It would take too much time away from family."*

*"I prefer quality of life – having true vacation time away, having weekends to enjoy – over a fancy title or more money. I'm happy being a number two."*

*"I absolutely aspire to be at the executive level, but not necessarily willing to move across country for it."*

*"I would rather follow other passions outside of work."*

*"I am currently a CEO, but for years did not want the level of time and responsibility that came with being the CEO of a larger company."*

*"I am not willing to kill myself working. I have many deep and varied interests outside of work."*

Several respondents noted the traditional expectations that mothers will take the lead on raising the family, leaving it to the male partner to provide financially. It

is important to note that many respondents personally agreed with these expectations and were comfortable with the career decisions that accompany this notion.

The perception of women with family responsibilities as less committed to the job was clearly expressed by survey respondents:

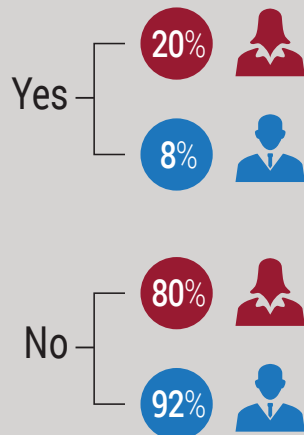
*"I have observed colleagues suggesting that women with childcare responsibilities are less committed to their careers."*

*"I found that I was treated worse after becoming engaged since I was seen as less dedicated to work despite putting in more hours and taking on more special firm projects. I received worse assignments and lesser responsibilities against my skill set compared to male peers, despite the fact that I put in more hours and point-blank asked for better assignments to develop my career. My male peers had children at that point and were on flexible, limited schedules for childcare pick-ups and drop-offs, but even the perception that I could be thinking about having children by becoming engaged as a childless young woman led to worse assignments for me compared to male peers who had recently had children."*

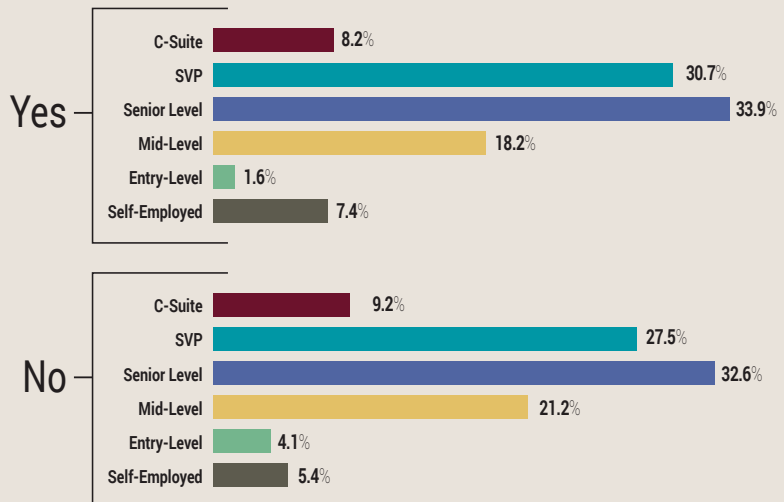
*"I had a female employee that needed to be out of the office a lot for an elderly parent. It started to frustrate me, when I realized that I needed to examine why that bothered me but it didn't bother me when my male employees took equal amounts of time out of the office"*

## Has Your Family or Marital Status Adversely Impacted Your Career or Compensation? (2015)

2015 CREW Network Benchmark Study



### DISTRIBUTION BY POSITION (Women Only)



*to coach their children's teams in the afternoons or help with dad's day at their schools. I had to examine my personal feelings on traditional parenting roles and not let them influence my management evaluations."*

## Aspiring Elsewhere

While our focus has been on a self-imposed aspiration gap, respondents to the 2016 survey noted various positive and purposeful reasons for not pursuing further industry advancement. Some have made a conscious decision to avoid the C-Suite because they have found that remaining as commission-based employees results in higher compensation and status or because they want to continue in a more "hands-on" role. Others remain hopeful of pursuing top level positions as their family responsibilities become less demanding.

*"In my world, you can stay in the trenches and design and create or you can rise to the upper levels and lose that day-to-day connection."*

*"As my children get older and are less dependent, I will go for the level to which I aspire."*

*"I would love to have a C-Suite job!"*

*"I like being my own boss."*

*"I prefer to do my own work and take pride in it. The path upwards in my specific industry means I do less work myself."*

*"I want flexibility in my life as a sales rep. I get paid commission for my work and get to travel and work from home."*

*"I would rather be self-employed."*

*"My biggest earning potential is on the sales side."*



## Close the Aspiration Gap

Women face internal and external factors that may create bias, resulting in an aspiration gap. What can be done to surmount these barriers to success? What are the avenues that women may consider in seeking to overcome the aspiration gap and how might employers and industry leaders encourage and assist women in overcoming these hurdles?

### For Women Aspiring to Top Jobs

The first step is an internal evaluation. We must fully and honestly evaluate the reasons behind a decision to pursue or not pursue advancement opportunities. While there is often an objective basis for deciding to not pursue advancement, we must be mindful of the self-imposed biases that prevent us from seeking out opportunities. Where the decision is tied to an internal bias – including a fear of failure or even fear of success – it is appropriate to acknowledge this bias and re-evaluate.

Tied to our self-assessment is a related analysis of the work/life balance issue that many women must address. This was noted in the CREW Network Benchmark Study Report where women reported work-life balance as a greater barrier to advancement, as well as less satisfaction regarding time spent with family than did male respondents. However, both sexes rated these factors equally in importance. Women, particularly

at the senior management level, should feel encouraged to eliminate and/or outsource areas of responsibility at work and at home that do not bring them internal satisfaction and which may interfere with the time and energy commitment associated with senior leadership roles.

Next, women must find ways to become more comfortable with risk. This is particularly true within the commercial real estate industry, where individuals willing to tie compensation to the generation of business are particularly rewarded. Consider professional coaching and training on negotiation tactics for use in discussing compensation and promotion opportunities.

A final opportunity is to seek out and build strong relationships with supporters and sponsors who can vouch for our ability as industry experts capable of taking on leadership roles. Both formal mentoring programs and informal networking are tied to professional advancement. It is critical for



women to pursue these relationships, particularly with trusted colleagues and sponsors. Building these connections not only leads to business opportunities but assists women in developing an identity as a thought leader in the industry.

### **For Employers and Industry Leaders**

Self-evaluation is important for companies as well. Consider taking periodic pay equity and promotion tests to determine whether, objectively, women are advancing at a rate similar to men and at comparable compensation levels. Where these assessments show gaps, be prepared to analyze why this is occurring and be willing to ask the challenging questions on how it can be changed. In connection with this exercise, companies should be willing to share compensation information. It is often easier for women to advocate for advancement when they can see how they measure against peers.

It is also useful for hiring and compensation committees to have tangible details of how their employees are viewed within the compensation structure. Studies show that women are often penalized when they do negotiate.<sup>(23)</sup> Managers should look to give raises and other advancement opportunities based on objective performance criteria and not based upon who is asking for more. The performance criteria should be transparent.

How does the organization seek out women for leadership and executive roles, including board participation? When looking to fill a position within

the organization, do not assume that because a woman doesn't apply for the position that she is not interested. She may be the best qualified candidate but sees herself as not 100% qualified based on the written requirements. Companies could require that any recruitment process (both at the board and executive leadership levels) include consideration of at least one woman.

Finally, it is critical for those involved in hiring and compensation to know their people and understand their strengths. This creates an opportunity for leadership to "gently push them in the direction that would not only be most beneficial to the team as a whole, but fulfilling for them as well."<sup>(24)</sup> Does the organization have a formal mentoring program or other opportunities for women to participate in company management, both of which provide women with the opportunity to develop "face time" and build relationships with company leadership? The availability of mentors and, perhaps more importantly, sponsors, cannot be overstated in assisting women in overcoming the aspiration gap.

Lastly, organizations such as CREW Network can impact women struggling with career advancement goals and concerns. Our role in helping women reach their highest potential is meaningful. As one survey respondent noted, "[s]ince joining CREW and seeing the number of strong and powerful women out there, I am slowly beginning to imagine what it would be like if I just aimed higher."

(23) Linda Babcock et al, "Nice Girls Don't Ask" Organizational Culture, Harvard Business Review, (2003)

(24) Shelly DeMotte Kramer, Leadership Aspiration Gender Gap Exists in Millennial Workforce, May 7, 2016, LinkedIn Pulse post written as part of the Dell Insight Partners program)

# Gender Bias in Commercial Real Estate

How has gender bias affected the commercial real estate industry in particular? CREW Network's 2016 industry research survey revealed that 65% of respondents have personally experienced or observed instances of gender bias against women in the commercial real estate workplace in the last five years. Similarly, 55% have personally experienced or observed gender bias against women outside of the formal workplace. Participants cited more than 500 examples of subtle and not so subtle discrimination, including invisibility, assumption of inferiority, exclusion, unequal benefits and personal bias.

## Invisibility

Numerous female respondents cited personal experience being ignored, interrupted or talked over during meetings. Examples also included not being acknowledged or asked questions, lack of eye contact or not being offered to shake hands compared to male counterparts. One woman noted, *"I was recently cut out of a conversation both verbally and physically by a new participant who was a male."*

Several gave examples of making a recommendation which was ignored, and then in the same meeting having that same recommendation made later by a male counterpart, whose idea was accepted and praised. One senior executive had two occasions when she tried to reach out to a vendor or client with no response until her male assistant reached out and received an immediate response. In another example, a woman wrote an email to a male client. The client immediately responded to a male counterpart who was copied on the email *"thanking him for his expertise."*

*"I personally was standing at a potential commercial property for sale on behalf of my client. When I would ask the seller questions, he would not respond to me but rather turn to my male colleague and address the answers to him."*

*"I have been in meetings where I have made a comment or suggestion which was dismissed by the leader and then the same comment made by a man in the room was touted as a 'great idea.'"*

Some female participants also commented on being excluded from leadership or decision-making discussions. One senior officer of a company is never invited to strategic planning discussions with men of the same title and seniority. Another long-time partner at a firm is rarely given access to financial information while observing that males with less experience were given full access.

## Assumption of Inferiority

Women are often assumed to be in a lesser role than their male counterparts with examples cited across disciplines. One lead attorney on a transaction was referred to as a "junior (male) attorney's secretary." One male leasing agent observed a tenant directing construction questions to him rather than the female vice president of construction on a site tour. A female broker on a team with two male brokers has repeatedly been assumed to be the assistant to the group. Furthermore, two female respondents noted they have made the same kinds of assumptions in conversation, by deferring to the male rather than the female, when the woman was actually the senior person.

Women's credibility and success have also been called into question in the commercial real estate industry. For example, one respondent said that gender bias happens every day, and noted that during broker meetings, *"it is always mentioned if an outside female broker has a larger client, questioning how [she] got the deal and how we can go after it."* One female business owner said it's not uncommon for brokers to call her male partner *"even when they know it is an area I cover within the partnership."* Another respondent said that her male clients require constant reassurance from a partner that she's giving them the right advice. Another respondent observed that *"loan transactions that female loan officers presented for approval were frequently questioned more diligently by the manager than virtually identical risk transactions their male counterparts would present."*

Survey participants cited dozens of instances where women were assigned more administrative-type tasks such as taking notes, making copies, appointment

scheduling or ordering lunches. At one small firm, “all men in the office over the years have never had to answer the phone. All women no matter how senior must cover phones at one time or another.”

Some women also noted that men are more likely to receive more prestigious or complex assignments such as ground-up construction projects as opposed to women getting tenant improvement projects or building operations. At one commercial lending firm, women tend to be assigned existing clients rather than being tasked to bring in significant new prospects.

*“When working on projects, the lower level tasks are often delegated to the women on the team.”*

*“As the only woman in my division, people in my office frequently ask me the whereabouts of my male colleagues as if I’m the keeper of their schedules.”*

*“I spoke directly to the man in a two-person client team and failed to address the woman, so obviously, that she said: ‘Excuse me, but for your edification, I own this company!’ I tried my best to recover, but the damage was done.”*

*“The bias I have noticed in myself is when I meet with a client I tend to believe the most senior person is the male rather than the female. I am often proven wrong.”*

*“A team manager at my institution has stated he doesn’t want to hire a female because his team would have to be more careful in how they act.”*

This assumption of inferiority also manifests itself in the way some women are more highly scrutinized for certain activities such as attending conferences. Examples included being asked to share hotel rooms or having to justify expenses or ask permission to attend when their male colleagues do not have to do the same.

## Exclusion

Women in the commercial real estate industry are often excluded from social networking events like golf outings, fishing or ski trips, ball games, happy hours or lunches. Overall, there were a substantial number of comments related to exclusion from male-only social events. In a few cases, women were excluded from a golf or sporting event, but instead offered a spa day.

Several examples were given of women who were not invited to their firm’s social events with a client even though the women had worked with the client, while



other male colleagues who had not worked with the client were invited. A few participants also noted the lack of women on industry panels hosted by professional commercial real estate organizations.

*“As a woman, I am not included in networking events that my male counterparts are attending. I am expected to attend female networking events.”*

*“I am the only female agent in our office and our broker regularly schedules events like hunting, fishing, etc. and I am not asked to attend.”*

## Unequal Benefits

In CREW Network’s 2015 Benchmark Study Report, the median income gap between men and women in commercial real estate was 23.3%. Compensation at entry levels is nearly equal for women and men, but a gap soon develops and widens in the mid-career years. The gender-based difference in compensation is highest for workers earning more than \$350,000, over 40 years in age and at the C-Suite levels.

One 2016 female survey respondent discovered she was making \$25,000 less than her male counterpart, and another was making “tens of thousands of dollars less,” despite a higher performance rating. Another respondent observed a discussion about a male employee’s salary being increased “because he has a family to take care of.”

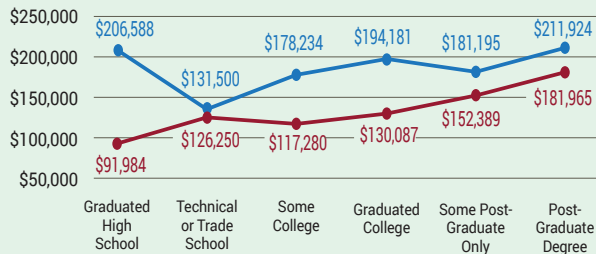
Respondents provided examples of women being passed over for promotions in favor of men with less experience. At one firm, a salaried female broker made less and was passed over for promotion in favor of a newly-hired male coworker. One respondent observed a male broker speaking to a male colleague, prepping him for future management. The same discussion was not held with female colleagues. Another female employee

## Trends in Compensation (2015)

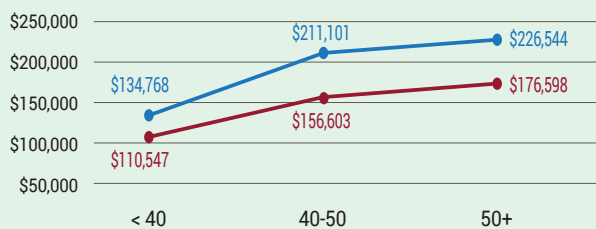
2015 CREW Network Benchmark Study



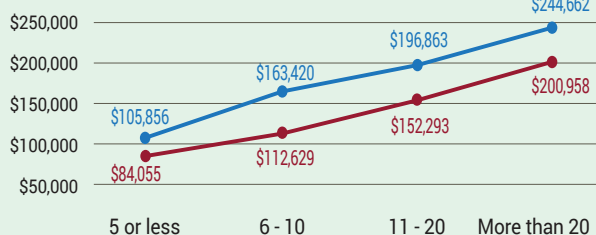
### Changes with Education



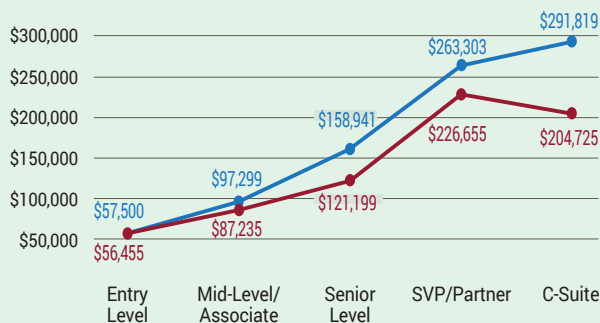
### Changes with Age



### Changes with Years of Experience



### Changes with Position



was given a list of goals to attain ownership in the company. After meeting these goals, she was then given an additional set of goals to achieve that her male counterparts were not asked to complete.

*"[A] male candidate was brought in from outside with equal experience and was given greater salary for equal role as a director."*

*"Even though I had the title Associate I still did not have an office like the rest of the associates, even though I had been with the company a lot longer."*

## Women Do Ask for More

Knowledge is power. Women aren't just negotiating more aggressively than in the past. They're now more aware that they aren't being rewarded equitably for doing so.

A September 2016 study<sup>(25)</sup> by researchers at London's Cass Business School, the University of Warwick and the University of Wisconsin analyzed a random sample of just over 4,500 workers across 800 employers and found that women do ask for raises as often as their male counterparts, but they get what they want 25% less often.

These findings shift the burden from women to the employers. If women are asking for more, closing the pay gap could be determined by how employers react to women's increased and improved negotiations.

## Personal Bias

Many participants reported discrimination in the form of personal bias, such as making assumptions about family life or commenting on personal appearance. For example, one participant observed comments about a female who left a company for a promotion at a competing firm. Male colleagues wondered if she left to stay home with her kids, and then began to discredit her when they learned she had left for a promotion. Yet another *"observed colleagues suggesting that women with childcare responsibilities are less committed to their careers."* In other examples, women are introduced not by their professional qualifications but rather by their family status.

Several women cited examples of being judged on their personal appearance rather than professional

(25) Do Women Ask? (2016) Department of Economics, University of Warwick. Accessed at [http://www2.warwick.ac.uk/fac/soc/economics/news/2016/9/new\\_study\\_suggests\\_women\\_do\\_ask\\_for\\_pay\\_rises\\_but\\_dont\\_get\\_them/](http://www2.warwick.ac.uk/fac/soc/economics/news/2016/9/new_study_suggests_women_do_ask_for_pay_rises_but_dont_get_them/)



qualifications. In one instance, *“a reference was made that a female broker’s career would not be as good now since she gained weight.”* One survey participant was told to *“be quiet and look pretty!”* Other examples noted men commenting on a woman’s looks, sometimes with a sexual overtone, and overtly making unwanted advances to women.

Multiple examples were also cited of woman being negatively labeled by terms such as *“aggressive,” “pushy,” “catty,”* or *“emotional”* and being told to modify their behavior. One respondent was told that her *“aggression was ruining the business climate of the firm”* after she took an action that her male partners routinely did without being chastised. Another woman was told that her *“type A personality was reserved for men.”* Other diminutive labels women encountered included *“sweetie,” “honey,”* or *“little lady.”*

## Awareness and Accountability

While the majority of respondents have observed gender bias, 91% of survey participants believe they have not personally displayed bias against a woman as a manager or hirer in the CRE industry, indicating the importance of awareness and accountability. One male executive said he makes *“a conscious effort to try to be gender neutral when [he evaluates] talent, experience, and personality of applicants. Interestingly, sometimes applicants are the [ones] to display gender stereotypes during interviews.”* Another said, *“I’ve gone to bat for my direct female staff to help her secure a raise and to provide her an expanded title as well as to mentor her for additional management skills.”*

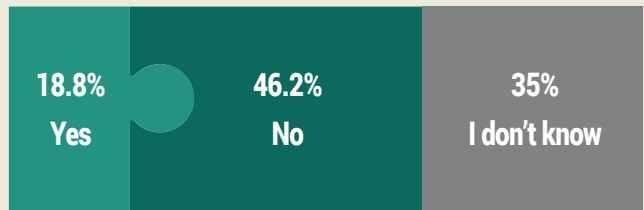
However, there were notable exceptions. *“When I hire a young married woman I cannot help but think there is the potential for maternity leave in the near future,”* remarked one female manager. Another shared, *“For women in the construction field, I find that I question their knowledge and background more to see if they truly understand and are knowledgeable about their industry. I don’t question the men (although I do more so now).”* With more than 1,000 comments related to this topic, survey participants shared their unique experiences with bias in the industry, including:

*“When meeting with clients or others in the field for the first time, my male colleagues are asked to discuss a specific project or how they think business in general is heading. I am asked if I am married or have any children.”*

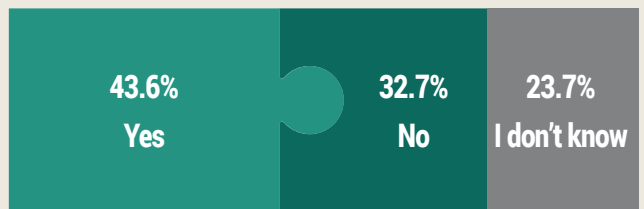
## Compensation Practices in Commercial Real Estate

2016 CREW Network Survey

**Does your employer share compensation information with division/department leaders to compare salaries within the organization?**



**Does your employer have defined pay scales or pay ranges for positions within your company?**



**If employers were required to share compensation information, do you believe that it would result in more equitable pay?**



*"I am a female manager of both male and female direct reports. When the pressure is on and I need to get something done quickly involving clients or very difficult tasks, I can be inclined to think of a male first. I have to stop myself and ask if there is a 'real reason' to go with the male."*

*"We were attempting to hire an analyst and had to choose between two qualified candidates – both in their early 30s – both single. I found I wanted to recommend the young man over the young woman because it had been very difficult to find the right fit, and I was more concerned that the young woman would get married/pregnant. I was surprised how strongly I felt about this, especially since I was once a young woman rising through the ranks and gave birth to two sons during that time!"*

*"I am a female manager. I think I have higher expectations of women direct reports when it comes to business development, networking and training investments because I anticipate that it will take more of those efforts from women to make it to the same*

*level as men. I have been working harder to make sure that I'm equally asking everyone to step up their game."*

*"I am probably harder on hiring women because they tend to not be as accepting to a commission-only position, and it takes someone that is willing to take that risk to succeed at my firm."*

*"Yes, I was initially put off by a female subordinate pushing for more money in the instance of a promotion. I thought she should be happy for the opportunity instead of pushing for more money. When I realized that I probably wouldn't have reacted the same to a male subordinate, I was able to defuse my initial reaction and we negotiated a win-win situation."*

*"I am a female senior manager and have tended to want to hire male reports so I do not have to manage around any of their family issues."*

With all of these experiences occurring in the last five years, these comments demonstrate that there is a critical need in our industry to do more to level the playing field.



# The Gender Gap in Mentoring and Sponsorship

Mentorship is increasingly acknowledged as fundamental to career success, but studies have shown that mentorship has benefited men more than women, even when women are mentored earlier in their careers. In a 2010 study<sup>(26)</sup>, Catalyst found that having a mentor before starting a first post-MBA job resulted in greater compensation and a higher-level position—but the payoff is greater for men. Men’s mentors tend to be more senior, which results in more promotions and greater compensation, pointing to the importance of matching high-level female mentors with entry-level mentees.

When 14 women in commercial real estate were asked if they had achieved tangible success or acquired a skill from their mentor or sponsor, the overwhelming majority responded with two common themes: They received greater confidence and access to high-level leaders and experiences.

When it comes to women’s advancement, men matter. Women occupy only 23% of senior business roles globally, making men the vast majority of the stakeholders.<sup>(27)</sup>

Jessica Wetters of Jessica Wetters Architecture was mentored for six years by her former male boss. “He helped me get assigned to a project from start to finish so that I would gain experience at every phase of construction, which was invaluable,” she said. “When the project was complete, he helped me realize that I

had the knowledge and skills to go out on my own and start a company.”

Mentoring is another way to engage managers and chip away at their biases. In teaching their protégés the ropes and guiding them in key training and assignments, mentors come to believe that their protégés merit these opportunities, regardless of gender, race or ethnicity.<sup>(28)</sup> (“Anyone I sponsor must be deserving.”)

Mentorship also pays it forward. A 2012 Catalyst<sup>(29)</sup> study revealed that 65% of women who have been mentored continue on to become mentors themselves. Every mentee interviewed for this white paper confirmed that she currently mentors or plans to mentor in the near future. Mentors often experience unexpected benefits by being a mentor.

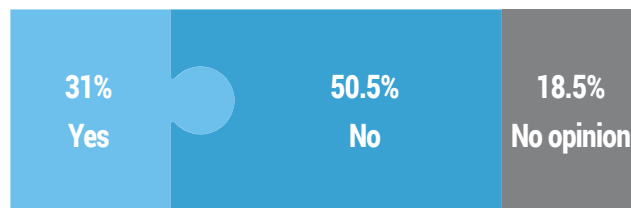
## Take Your Own Advice, Be Your Own Champion

“I mentored Nichole Kelly of Wells Fargo through the 2016 CREW Network Certificate in Leadership program. As a mentor, it made me re-think my own challenges. I decided that I needed to take my own advice. I realized that I needed to think strategically and not get bogged down in day-to-day busyness. Also, I needed to be my own champion. It was especially rewarding to help Nichole appreciate her own value. I can hear the increased confidence in her voice each time we talk. She is thinking differently. Challenges no longer bother her.”

“Start looking early in your career for a mentor. Show your supervisor that you want to do more. Make it easy for the mentor by being flexible and respecting their calendar.”

– Julie Donegan, Franklin Templeton

**Are males hesitant to mentor or sponsor junior women informally or outside of matched programs because of negative implications or perceptions?**



2016 CREW Network Survey

(26) Catalyst. *Mentoring: Necessary But Insufficient For Advancement*. (2010) Accessed at <http://www.catalyst.org/knowledge/mentoring-necessary-insufficient-advancement>.

(27-28) Dobbin, Frank and Alexandra Kalev. Why Diversity Programs Fail. (2016) *Harvard Business Review*. Accessed at <https://hbr.org/2016/07/why-diversity-programs-fail>.

(29) Catalyst. *High Potentials in the Pipeline: Leaders Pay It Forward*. (2012) Accessed at [http://www.catalyst.org/system/files/High\\_Potentials\\_In\\_the\\_Pipeline\\_Leaders\\_Pay\\_It\\_Forward.pdf](http://www.catalyst.org/system/files/High_Potentials_In_the_Pipeline_Leaders_Pay_It_Forward.pdf)

## Formal vs. Informal Mentoring

While white men tend to find mentors on their own, women and minorities more often need help from formal programs. Yet, only about 10% of companies have formal mentoring programs.<sup>(30)</sup> Formal pairings can enhance retention, help address human resources challenges and ultimately foster cultural change. Other ways that companies benefit from formal mentoring programs:

- Increased organizational commitment and satisfaction
- Reduced turnover
- Enhanced recruitment efforts
- Improved company performance
- Increased promotion opportunities
- Increased knowledge transfer of business knowledge
- Increased support for diversity and inclusion

Chemistry is key in any mentoring relationship, especially in formally matched programs. While informal mentoring most often occurs organically through shared relationships and networks, it can still be awkward and difficult to ask.

“Structured programs take away the personal intimidation, but both parties need to work equally hard at the chemistry of the relationship,” said of Citiventure Associates’ Marilee Utter who was matched formally with a female mentor, Leslie Blue, and stays in touch with her after four years.

External mentoring relationships outside of your company, including through organizations like CREW Network, provide an important outside perspective, reduce potential internal organizational bias and provide a safe space to discuss sensitive issues.

## Mentorship vs. Sponsorship

In the workplace, women may have access to mentors – coworkers who can advise – but less access than men to sponsors – those who can advocate for promotions and opportunities that are necessary for advancement.<sup>(31)</sup>

Unlike a mentor, a sponsor is someone who can not only advise you on your career, but actively help advance it. They have power in an organization and can use their social capital and credibility to advocate for you. Sponsors are able to position women for better advancement in the workplace.

“A mentor will provide a lot of support and advice but a sponsor will facilitate opportunity,” said The Bozzuto Group’s Julie Smith. “And they may push you before you even think that you are ready. A mentor can be critically helpful in terms of building confidence and working through challenges along the way. But your sponsor will help to get you where you want to be.”

Smith found both a male mentor and sponsor in Thomas S. Bozzuto, founder and chairman of The Bozzuto Group, with whom she’s worked since 1989.

“There were several quantifiable goals set that tied to our overall business plan, but my career and professional developmental growth occurred as a result of having the opportunity to spend a lot of time observing how Tom managed both his business and his relationships,” Smith said. “Having access was probably most valuable over the years.”

Smith achieved tangible success and advancement as a result of her relationship with Bozzuto, and was promoted several times – from vice president, to senior vice president, to division president to operating partners and most recently, to the C-Suite as chief administrative officer – but she received so much more. “Tom has always been my biggest cheerleader and my most honest critic,” Smith said. “And to be successful in business and in life, you must have honest critics that you can trust.”

Women are 54% less likely than men to have a sponsor. Sixty-eight percent of women who have a sponsor reported being satisfied with their career advancement.

Sponsorship also makes women more likely to aim high. Women with sponsors are 27% more likely than their unsponsored female peers to ask for a raise and 22% more likely to ask for the “stretch assignments” that build their reputations as leaders.<sup>(32)</sup>

## The Impact of Mentors and Sponsors in Commercial Real Estate

In the 2015 CREW Network Benchmark Study Report, women ranked the lack of mentorship within their company as the number one barrier to success, scoring the importance of continuing to focus on mentors and sponsors.

(30) Huang, Georgene. “Four Areas Companies Can Focus On to Increase The Number Of Women In Leadership.” (2016) *Forbes*. Accessed at <http://www.forbes.com/sites/georgenehuang/2016/07/26/4-areas-companies-can-focus-on-to-increase-the-number-of-women-in-leadership/#65521b176660>.

(31) Dobbin, Frank and Alexandra Kalev. Why Diversity Programs Fail. (2016) *Harvard Business Review*. Accessed at <https://hbr.org/2016/07/why-diversity-programs-fail>.

(32) Ibarra, Herminia, Nancy M. Carter and Christine Silva. “Why Men Still Get More Promotions than Women.” (2010) *Harvard Business Review*. Accessed at <https://hbr.org/2010/09/why-men-still-get-more-promotions-than-women>.

In 2015, as in 2010, both male and female respondents felt that lack of mentorship was a critical barrier to having a successful career in commercial real estate. However, between 2010 and 2015, lack of mentorship was expressed as a greater barrier for women than for men.

In the 2016 CREW Network industry research survey, 1,019 industry professionals were asked to name

outstanding mentoring programs in commercial real estate. The top organizational programs mentioned were the CREW Network Certificate in Leadership, Bridging the C-Suite, and eMentoring; several CREW Network chapter mentoring programs; and NAIOP, SIOR and the ULI Women's Leadership Initiative. Company mentoring programs most mentioned were CBRE, JLL, Deloitte, Colliers and Marcus & Millichap.

## How to Find the Right Sponsors

By Megan Dalla-Camina, originally posted at [WomensAgenda.com](http://WomensAgenda.com)<sup>(33)</sup>

You typically don't just ask for sponsorship, you earn it, but there are ways to cultivate a new sponsor relationship if you think strategically and intentionally about it.

Start by identifying senior leaders who are already aware of your skills and strengths, stand to benefit from your help, and have the clout to move you toward your goal. Consider not whom you report to, but whom your boss reports to. You will spot potential sponsors by their ability to act in favor of your career, which could include connecting you to key people, giving you stretch assignments, offering critical feedback, and promoting your visibility within their networks.

Looking at your career path and what your next step might be, who are the senior people whose support would be a game changer for you? Once you have identified them, work out ways to build a relationship and demonstrate both your capability and your value. In her book *Forget a Mentor, Find a Sponsor*, Sylvia Ann Hewlett has these suggestions for navigating a potential sponsor relationship:

- Find ways to get in front of your potential sponsor by asking a supportive manager for stretch assignments in your target sponsor's line of sight.
- Request a meeting for career development advice.
- Attend networking events or informal gatherings where you may have a chance to introduce yourself.
- Suggest collaborating on a project of interest for your sponsor.
- Become part of an internal network.
- Join a nonprofit board or committee that your sponsor is part of.

Once you have the opportunity to connect, show them what makes you worth sponsoring or describe what you can bring to a potential sponsor's goals or team. When the opportunity presents itself (or you create it), help them see why you would be a good investment of their time and political capital, what you're willing to do for them and what help you'd like in return. Spell out the mutual benefits clearly and concisely. If they decline, ask if they can direct you towards a more appropriate leader. This may feel bold, and it is, but by remembering that it is a win-win relationship and that you have value to add and support to provide, it can help infuse you with the courage you need to progress this relationship.

It's also important to remember that unlike mentors, sponsors don't need to be leaders you relate to or one's you aspire to emulate. What's important in sponsorship is trust and mutual benefit, not affinity to a particular leadership style.

### Delivering

Nothing makes you easier to sponsor than outstanding results. What sponsors are looking for is someone who will deliver standout performance and be loyal and reliable. Help your sponsor understand how you're contributing towards their goals and the results you're achieving. Be willing to go the extra mile. Do you have skills or knowledge your sponsor may lack that can be shared in reverse mentoring? Perhaps you're a subject matter expert in an area that your sponsor is not that could be highly useful and valuable on a current project. Do you have access to information, formal or informal, that would be valuable or provide capital and currency for them? Learn about what they value and keep your eyes and ears open for ideas, research, and contacts that may assist them.

(33) Dalla-Camina, Megan. "How to Find the Right Sponsors." (2016) Career Agenda. Accessed at <http://www.womensagenda.com.au/career-agenda/item/7319-how-to-find-the-right-sponsors>.

# Top 5 Barriers and Contributing Factors to Career Success

2015 CREW Network Benchmark Study



## Top Barriers to Success

2010		2015		2010		2015
Lack of promotion opportunity		Lack of company mentor/sponsor	1	Lack of promotion opportunity		Lack of an undergraduate degree
Lack of company mentor/sponsor		Lack of promotion opportunity	2	Wrong/poor choice of employer <small>(company downsizing, bankruptcy, etc.)</small>		Wrong/poor choice of employer
Your choice to maintain work and life balance		Gender discrimination	3	Lack of company mentor/sponsor		Your choice to maintain work and life balance
Gender discrimination		Your choice to maintain work and life balance	4	Your choice to maintain work and life balance		Lack of promotion opportunity
Constraints resulting from family/parenting responsibilities		Constraints resulting from family/parenting responsibilities	5	Lack of an undergraduate degree		Lack of company mentor/sponsor

## Top Contributing Factors to Past Success

2010		2015		2010		2015
Working harder than anyone else		Working smarter than anyone else	1	Working smarter than anyone else		Working smarter than anyone else
Working smarter than anyone else		Working harder than anyone else	2	Working harder than anyone else		Working harder than anyone else
"Right time/right place" selection of employer		Opportunities to develop leadership and networking skills	3	Business networking activities		Business networking activities
Business networking activities		Business networking activities	4	Opportunities to develop leadership and networking skills		Opportunities to develop leadership and networking skills
Opportunities to develop leadership and networking skills		"Right time/right place" selection of employer	5	Professional certifications <small>(LEED, SIOR, CCIM, WBE, etc)</small>		"Right time/right place" selection of employer

## Top Contributing Factors to Future Success

2010		2015		2010		2015
Relationship with internal senior executive mentor		Relationship with internal senior executive mentor	1	Professional networking		Business development/revenue generation
Professional networking		Professional networking	2	Business development/revenue generation		Professional networking
Business development/revenue generation		Business development/revenue generation	3	Business referrals from peers		Relationship with internal senior executive mentor
Business referrals from peers		Business referrals from peers	4	Relationship with internal senior executive mentor		Business referrals from peers
Effective negotiation skills		Stronger communication/presentation skills	5	Effective negotiation skills		Effective negotiation skills

# Mentor and Sponsorship Success Stories

Every mentor and sponsorship relationship is unique, but nonetheless, can be beneficial to a woman's growth and advancement. The following is a sampling of additional mentor and sponsorship success stories submitted by women in commercial real estate:

## Own It and Make No Apologies

"I met with my female mentor, who I met informally outside of my company, over a period of eight years. We did not set specific goals, but instead focused on specific issues that I was dealing with in the hotel industry. She helped me to realize that it was okay if people said that I was "pushy or aggressive" because I then learned to reply and tell them what I could do for them to get the job done. She taught me to "own" my personality traits. She also taught me to NEVER apologize for how much money I earned or was asking for in a job because I was worth it and deserved it. She also taught me to go to my interviews having done thorough research on industry standards and salary and bonus ranges so that I was prepared in the meetings."

– Roberta Griffin, *Fespar Enterprises, LLC*

## New Business and High-Level Networking

"All of my mentors to this point have played an essential role in creating and growing my business. Through these relationships I have gained introductions to their companies' hiring processes, which has generated business for me. This was never the result of a direct ask but rather from the relationship that was established between us. I have also become more skilled at high-level networking through these relationships."

– Carly Glova, *Building Careers, LLC*

## Law Firm Partner and Parent

"Sabrina Kraus was my mentor for eight years. Our mutual goal was for me to become a partner in our law firm, which I achieved. I also acquired most of Sabrina's clients when she left the law firm to become a judge. She taught me to directly confront attorneys and judges who were condescending. For example, if someone calls you sweetheart, respond with, 'I am not your sweetheart.' She gave me confidence in my work and advised me not to wait to have kids. She assured me that I could have a career and have children. I'm so happy that I followed that advice."

– Jennifer A. Ecker, Esquire, *Moritt Hock & Hamroff*

## Navigating Corporate Politics

"My primary purpose in mentoring Courtney Colbert is to help her navigate an industry that is predominately male. I like to see women succeed in the business and gain personal satisfaction from the mentoring. Women may have a difficult time finding mentors and sponsors because there simply aren't enough women within the industry to provide the support. Women are talented, educated, smart, and have no problem doing their job, that's the easy part. The tough part is corporate politics – particularly when men have a hard time promoting and doing business with women. Be yourself, be professional, but don't be 'one of the guys.' Be strategic, and don't let your emotions take over."

– Mary Sullivan, *HFF*



## Promotion to Equity Principal

“I was sponsored by Kathleen Pontone through an informal relationship (we are attorneys in different practice groups within our firm). Our relationship dealt with my promotion from non-equity to equity principal. Kathy provided me with some specific tasks, including outreach to other members of the management team and in other practice groups who did not work with me on a regular basis. I know that she also had some conversations with these decision-makers.

Given the demands of the legal profession, mentoring and sponsoring others takes time away from legal work and business development and is sometimes viewed with a lack of enthusiasm. Firm leadership can help by implementing formal mentoring programs and also informal mentoring. Our firm has established “affinity groups,” including a women’s network, minority network and Jewish affinity group. Allowing similarly situated colleagues time to meet informally can help build relationships. It is also important to place women and attorneys representing other areas of diversity into various leadership positions. Once there, we gain more information about our younger colleagues and start to develop them for promotion.”

– Michele Levy Cohen, Esquire, *Miles & Stockbridge P.C.*

## Self-Confidence and Career Changes

“The mentors I have had through NAIOP and CREW have helped shape the trajectory of my career. They guided me as I was arriving at important professional decisions and helped me realize that often I already knew the right answer. They taught me to rely better on my own intuition and, as a result, have helped me increase my self-confidence over the years. When I was deciding to leave my job as a commercial real estate broker, I originally viewed the potential career shift as a failure. After vetting the decision with my mentors, I soon realized that it is not a failure to change directions in your career – it is just simply changing directions.”

– Melissa Scofield, *San Diego Business Journal*

## Sponsorship is an Actionable Relationship

“I was formally matched with a sponsor in my company, Deloitte, with strategic goals to assist in achieving my partnership at the firm. I learned that it wasn’t how hard you worked, but how to strategically achieve specific leadership and professional goals. My sponsor encouraged me to make critical decisions on my own providing the confidence and independence to move my professional career forward.

Sponsorship is an actionable relationship. Sponsorships provide a greater elevation of success and recognition by clients and the company, resulting in more business and promotions. Mentorships provided more guidance on a different level with less tangible results but [with] the ability to navigate through various professional and/or personal development.”

– Susan Steele, CPA, *Deloitte*

## Leveraging CREW to Achieve Career Goals

“I was matched with my mentee Maura Young through CREW San Diego. We meet monthly in-person and stay in touch via email throughout the week. Maura set her own goals and I helped her see that they could be higher and more rewarding – and how to leverage CREW in achieving those goals. I was inspired and proud to be a witness to her success. It was particularly rewarding when Maura asked to be considered to fill my position on the CREW San Diego board.”

– Toni McMahon, *Fusco Engineering*





## FOR COMPANIES

### Make Mentorship and Sponsorship Programs a Priority

1. Establish formal mentorship and sponsorship programs and encourage informal interactions between the women and men in your organization – it's these personal connections that lead to relationships that can propel careers.
2. Maintain program accountability by recognizing and rewarding participants. Be sure specific goals are in place and that program participants receive the support they need to meet their goals.
  - Identify someone to lead the accountability process and ensure compliance.
  - Ensure that clear mentoring goals have been established and communicated.
  - Identify appropriate measures and metrics needed to show progress.
  - Determine specific accountability measures (e.g., performance objectives related to formal mentoring) and apply them appropriately and consistently.
  - Link accountability to talent management facets such as performance evaluations.
3. Determine what will work for your company's culture. Consider the environment and what elements will be most effective for you to make change and benefit both your organization and your employees.

#### Characteristics of Effective Formal Mentoring Programs

1. Match mentors and mentees based on skills/development needs
2. Outline and track formal goals
3. Designate minimum time commitments
4. Monitor the relationship through a formal process
5. Hold both parties accountable and link them to talent management resources
6. Link to business strategy and goals





## FOR LEADERS AND MANAGERS

1. Volunteer to sponsor or mentor a woman in the industry. Encourage women to strengthen and expand both their internal and external networks, and ensure that mentor and sponsorship activities include building relationships with high-profile/high-value clients. This may be over business lunches, golf outings, etc., and women need to be invited. Mentors and sponsors should also help women become more comfortable with taking the risk of moving to new companies and accepting commission-based compensation in order to advance in their careers. As a manager or leader, you will take on roles as advisor, sponsor, role model or coach at any given time based on your protégé's particular needs as she navigates her career.
2. The best mentors go beyond mentorship and advocate for their mentees through sponsorship. Start by understanding your mentee's career goals, then think through her best path forward and how you can help. Recommend her for a high-profile project. Introduce her to people in your network. Find ways to open doors for her and invest in her success.



## FOR WOMEN SEEKING A MENTOR

1. The right mentor should be someone who can give you specific, honest feedback about particular work areas, help you refine a skill or get out of your comfort zone.
2. Seek a mentor to help fill a specific gap in skills or professional persona, such as improving your public speaking, making your next career move or getting feedback on a proposal. Be ready with a concise and thoughtful "ask." Focus on mentoring as an action, rather than a role. For example, "You are a fantastic speaker and improving my public speaking skills is something I'd really like to work on. Over the next three months, would you be willing to assist me with this?"
3. Make yourself a known and respected professional, subject matter expert and colleague. Develop an engagement strategy based around monthly networking goals. Be strategic and specific. Join committees or participate in social activities that are likely to involve your potential mentor.



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CREW Network exists to influence the success of the commercial real estate industry by advancing the achievements of women.

- Business Networking
- Leadership Development
- Industry Research
- Career Outreach

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1201 Wakarusa Dr., Suite D | Lawrence, KS 66049

(785) 832-1808 | [crewnetwork.org](http://crewnetwork.org)