




Advancing Women in Real Estate in the United States



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Overview of the Women's Leadership Initiative

The Women's Leadership Initiative (WLI) at the Urban Land Institute (ULI) was founded in 2011 to encourage greater diversity in the real estate and land use industry. A variety of global research demonstrates that gender diversity in a company's leadership ranks correlates with improved performance compared with peer organizations that lack diversity. Economic research also illustrates the increased productivity possible if industry sectors fully use the female population in the workforce. Yet membership statistics for ULI reflect a lack of diversity, with only one in four members being a woman. In order to build a vibrant and sustainable organization, that lack of diversity must be addressed.

The mission of WLI is to raise the visibility and number of women leaders at ULI and in the real estate industry. This mission is achieved through the following objectives:

- Promote the advancement of women, throughout their careers, as leaders in the real estate industry.
- Increase the number of women serving in leadership positions in the real estate industry and at ULI.
- Increase the visibility of women leaders in the real estate industry and at ULI.
- Increase the number of women who are active full members at ULI and support the development of young women members as leaders at ULI and in their professions.

WLI is a global initiative with local chapters throughout ULI's district and national councils. Programming includes panel discussions on real estate trends, networking events, leadership training, mentorship, and scholarships. For more information on WLI, visit www.uli.org/WLI.



Executive Summary

The ULI Women's Leadership Initiative (WLI) has examined the current state of women in the real estate and land use field and identifies the most important actions organizations can take to promote more women to positions of greater seniority and visibility.

Most existing research published about women in leadership roles is based on data drawn from S&P 500 companies or other large firms. Because the real estate and land use industry has a number of smaller firms and public organizations, this study was interested in learning more about these types of workplaces. By leveraging ULI research and contacts, WLI was able to better understand the careers of women in the field and what leaders in organizations in the industry can do to advance them.

This research draws from a comprehensive survey of more than 1,200 female ULI members in the United States, four focus groups held in cities around the country, and numerous one-on-one interviews with a diverse group of employees at six public and private organizations from across the United States.

Highlights from the study include the following:

Challenging work assignments, an inclusive culture, and managers who coach matter more to aspiring female leaders than do formal women’s programs and training.



Survey respondents ranked informal approaches as more important to their career growth than formal programs. Approaches more intertwined with how work gets done were rated more important than formal or structured approaches.

Visible and challenging work assignments for women should be the clear top priority for organizations going forward, ranking as number one or two in importance for nearly two-thirds of the women surveyed. Women find their pace of learning accelerates when they rise to new challenges in either full-time roles or visible projects.

High performers—those with the highest career aspirations and those currently moving into senior levels—value these types of assignments most. Among those who aspire to reach the most senior level—CEO or other C-suite positions—86 percent found visible and challenging job assignments either very important or extremely important. On the other hand, only 66 percent of women aspiring to midlevel roles found challenging job assignments to be as important.

The message is not that more formal policies and procedures do not matter; rather, it is that policies and programs alone are not sufficient. To successfully advance more women, it is essential that leaders change how they choose people for challenging assignments. Women said putting a training program in place does not lead to gender balance unless it is accompanied by meaningful change in how work gets done each day. Policies and programs are most valued when they complement and strengthen how work is assigned and how people are sponsored, mentored, and coached.

Creation of an inclusive culture where women thrive includes development of strong internal and external networks and enactment of objective hiring and promotion policies.

It is often hard to define or implement a specific kind of office culture. However, the WLI research indicates organization leaders can encourage an inclusive culture in four explicit ways. Two are to support employee efforts to develop a strong network of connections both within the organization and outside it (through mentors, professional organizations, alumni organizations, etc.). The other two ways are to implement policies that result in fair processes for both hiring and promotion, thus leveling the playing field for all employees.

Female CEOs cite developing external networks as key to their career success and say it should be a top priority going forward.



Over three-quarters of female CEOs surveyed rated external networks as very or extremely important to their career success, whereas non-CEO women ranked external networks as somewhat lower in importance. This finding suggests the power of having these external networks in place and their correlation with career success.

Family leave, rather than maternity leave, is essential to employee satisfaction for both mothers and fathers.

Among the formal approaches to developing female leaders, survey respondents ranked a flexible workplace and parental/family leave as the most important. Not surprisingly, millennials and gen Xers prioritized workplace flexibility, as many in that cohort are becoming parents.

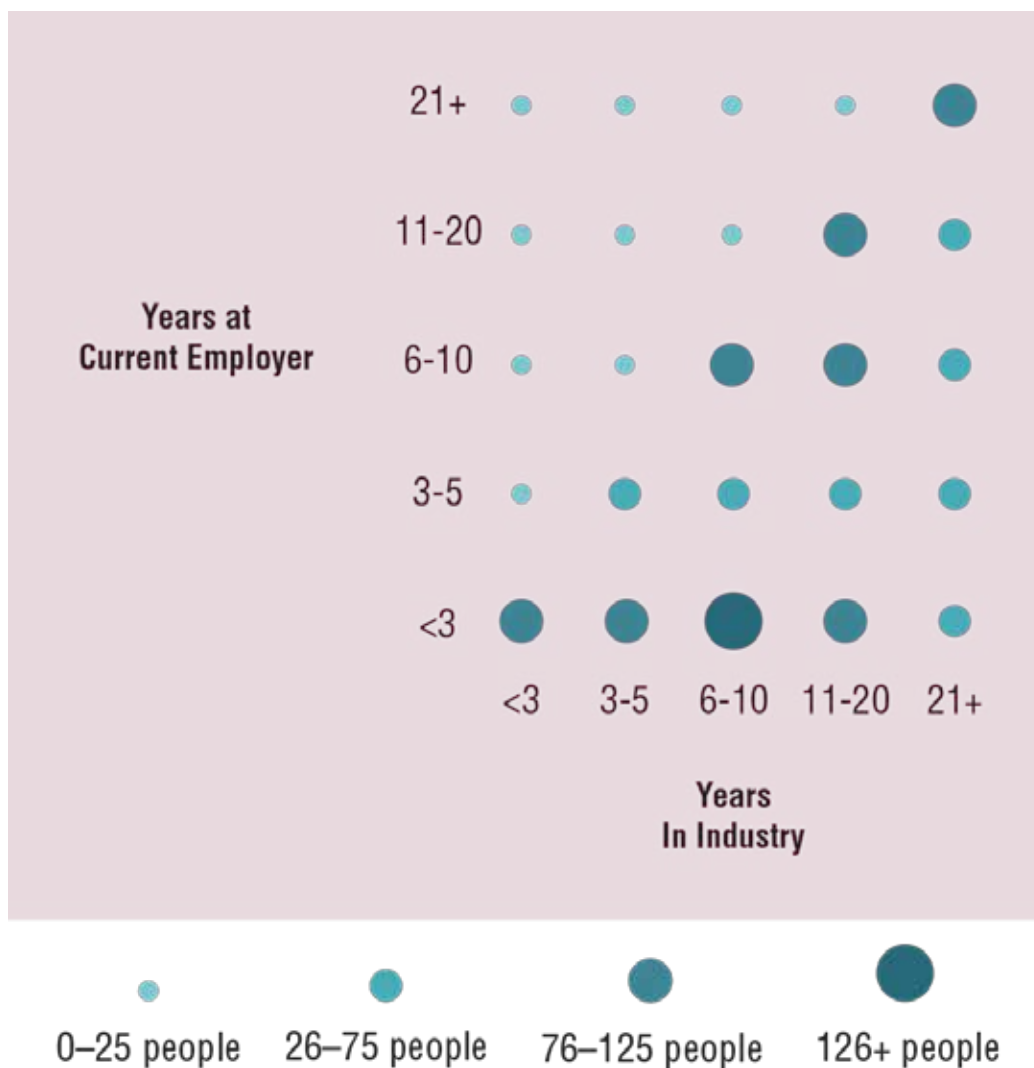
Women consistently said that working in an environment that provides flexible scheduling is critical for long-term career commitment and success. They are eager for leaders to level the playing field in terms of the perceptions of high-performing men and women taking family leave. Provision of parental leave for both genders can mean that the time required for parenting does not fall more heavily on the shoulders of working mothers and can lead to greater gender balance at the most senior levels.

Women make up 25 percent of ULI's membership, but only account for 14 percent of its CEOs.



While progress has been made in the past decades in advancing women within ULI and the real estate industry overall, there is still a long way to go before gender balance is achieved at the top of real estate organizations. The first goal of WLI is to increase the number of women in the industry. Next, the number of women in leadership positions should be at least proportional to the number of women in the industry overall.

Almost two-thirds of the women surveyed aspire to run an organization, and they frequently change jobs or form their own firms in order to secure greater responsibility.



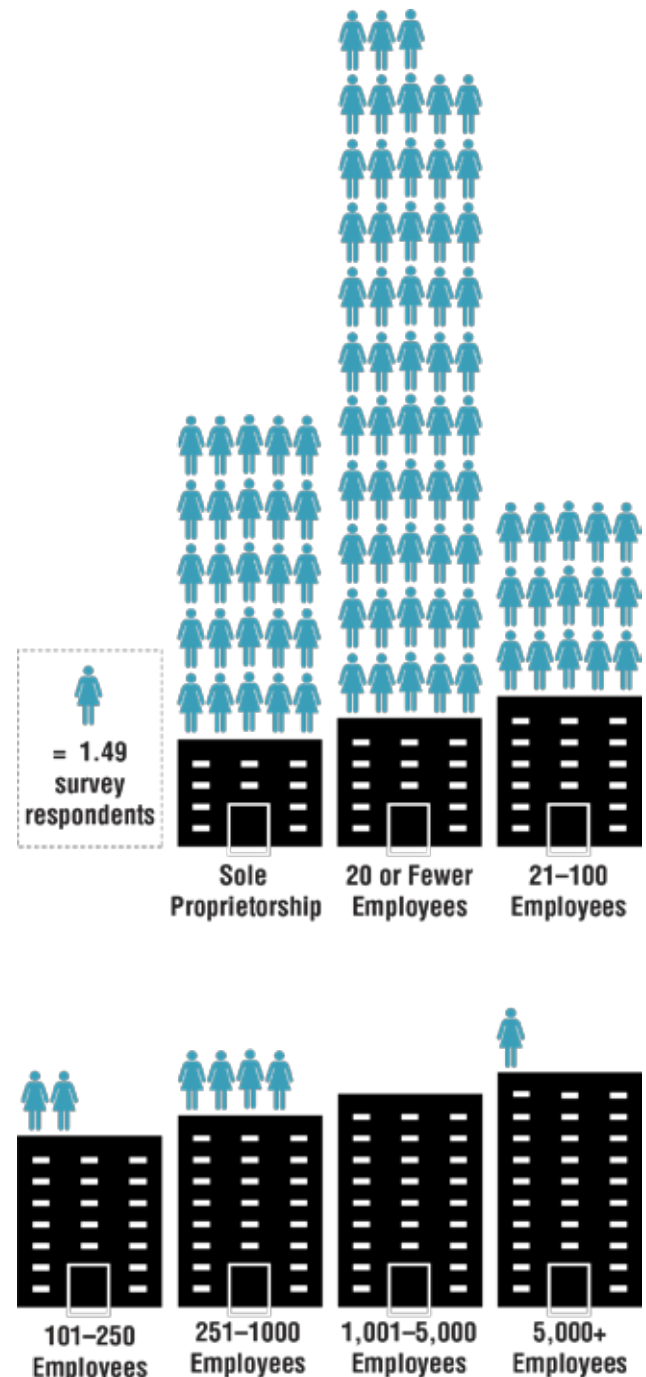
Those surveyed constitute an ambitious group: 62 percent aspire to attain C-level leadership or start their own company.

Movement between firms continues throughout women's careers. No matter their tenure in the industry, women are still likely to change jobs frequently if it means an increase in responsibility and a larger role. Whereas it is millennials who are thought to change jobs often, the survey found that 12 percent of women with over 20 years of experience and 24 percent of women with 11 to 20 years' experience have been at their current organization for less than three years.

One-fourth of women in CEO roles are sole proprietors. It appears that women start or move to smaller firms in order to have more control over the cultural norms or in response to roadblocks preventing them from advancing in larger firms.

Of survey respondents, 93 percent of female CEOs oversee small firms with fewer than 100 employees.

With such a low number of female CEOs in the industry overall, even fewer run large firms. Of the female CEOs surveyed, only 7 percent lead organizations with more than 100 employees. As such, it is no surprise that women in real estate and land use are leaving their jobs to form their own organization in order to gain this leadership experience.



Development, architecture, professional services, and government provide the best opportunities for women to move into executive leadership roles.

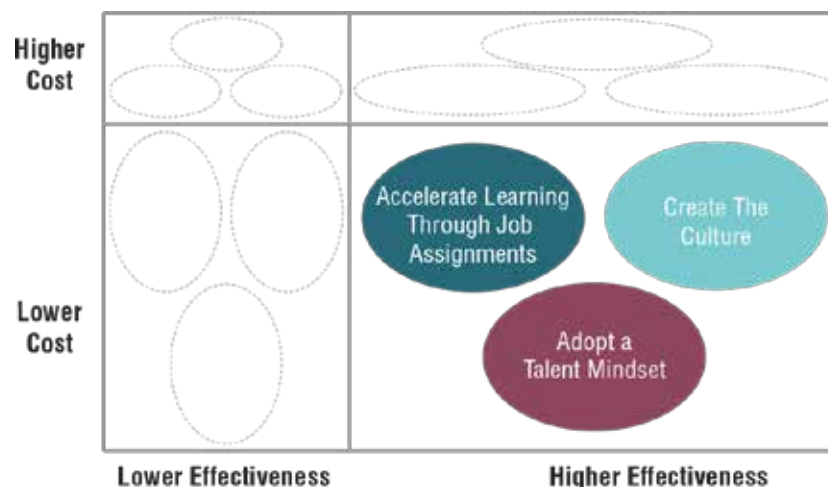


According to the survey, women in C-level roles are more likely to work in development, architecture, professional services, or government. Perhaps the least intuitive inclusion on this list is real estate development, given assumptions that developers are slow to let go of their “good old boys club” nature. Leaders at some of the real estate development companies featured in the case studies in this report point out that negotiating with numerous stakeholders while paying careful attention to details plays to the natural strengths of some women. As the field becomes increasingly complex, a niche exists for women who can diplomatically deliver a tough message to an investor one day and spend hours perfecting details in a model home the next.

Younger women at the start of their careers feel like they are progressing faster than expected, whereas midcareer women are more likely to feel stalled.

Often at the start of one's career, promotions happen more quickly and responsibilities continue to grow as trust is built. However, this early career advancement can be followed by a period where momentum falls behind expectations. Women in midcareer say their early careers were marked by success in high-visibility assignments. As they reach midcareer, it becomes increasingly important to have senior leaders who advise them regarding career progression so they can continue to see a path forward professionally. Women also mentioned investing time in leadership roles in external networks and boards as a way to gain midcareer insights that provide a fresh perspective and on-target career advice.

The top three recommended actions that organizations can take to enable career success for women require minimal out-of-pocket expenses.



The three actions that organizations can take that have the highest effectiveness in advancing women professionally—*accelerating learning through job assignments*, *creating the culture*, and *adopting a talent mind-set*—come at a low cost and are affordable for firms of all sizes. However, these actions do require a commitment to honest reflection as leaders at all levels challenge each other to think and work differently. The actions do not involve the expense of training programs, but instead require that people change how they work together day in and day out.

Summary of Recommended Actions for Organizations

Organizations that are moving the needle to advance more women blend formal and informal approaches. They begin with actions that are an integral part of how work gets done each day and support those changes with strong programs, policies, and practices.

WLI recommends that organizations take the following actions:

1. Accelerate Learning through Job Assignments

Think and act with an eye toward diversity when making assignments to lead high-profile projects and fill open positions. Provide coaching to those who take on new roles to promote learning. Seek a diverse pool of talent to sponsor and mentor.

Create the Culture

Develop a culture that places a high priority on internal and external networks, objective promotion, and fair hiring policies and practices—values that women rank as a high priority.

Adopt a Talent Mind-Set

Regularly engage in a robust discussion to identify a diverse pool of high-potential employees and agree on strategies for mentoring and challenging them.

Offer Workplace Flexibility for Men and Women


Provide flexible hours and family leave for men and women and create a culture that allows both genders to be involved in their lives outside of work—approaches especially important for gen X and millennial employees.

Make Mentoring and Sponsorship of Women a Priority

Foster mentoring and sponsorship of women, but be aware that gender dynamics can be a barrier to one-on-one mentoring and executive sponsorship.

Invest in Training to Drive Change

Support success on challenging work assignments by providing relevant training that includes men and women; leverage training and development activities to create a strong network of relationships within the organization that maintains the inclusive culture.

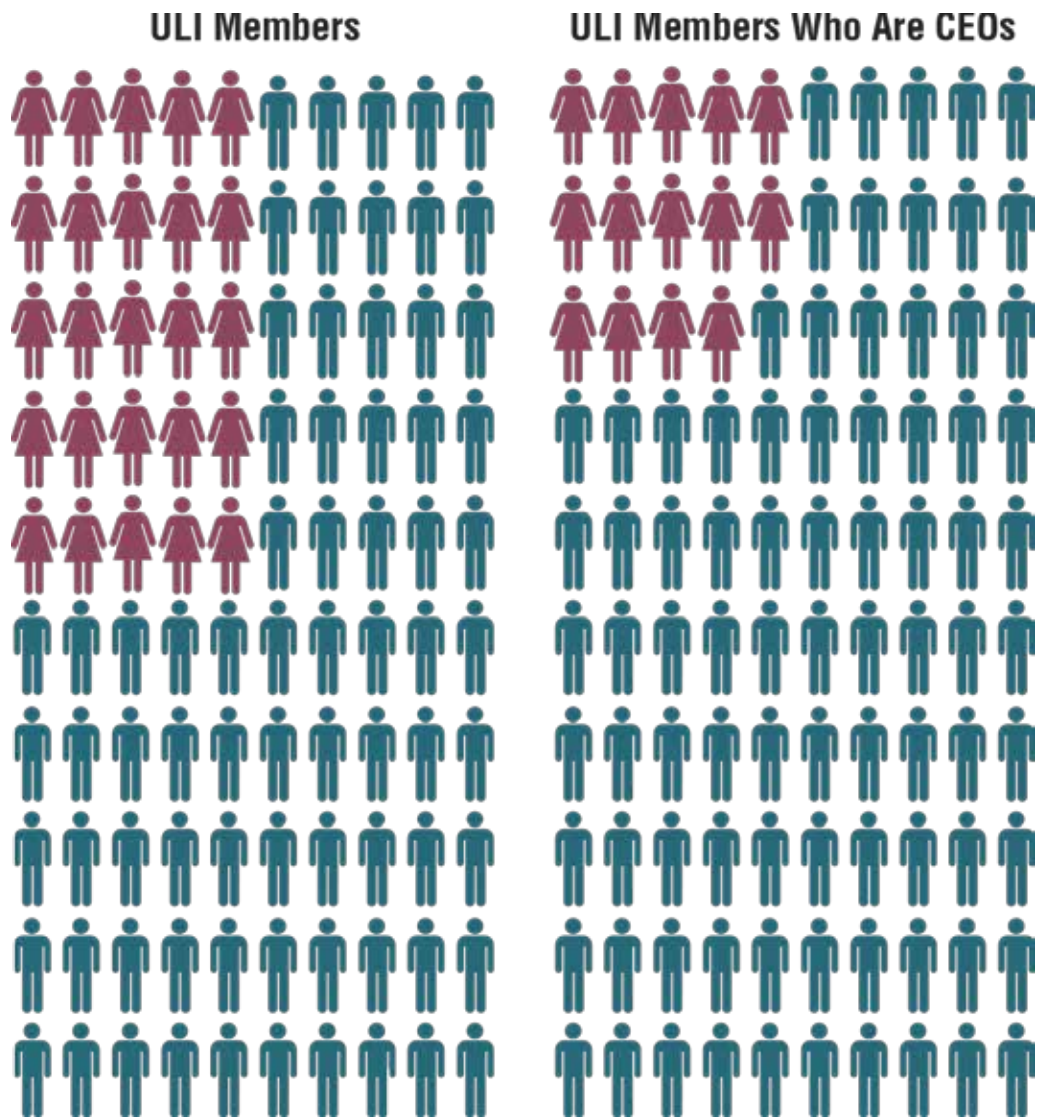


Survey Results of Women in the Industry

Through an examination of the ULI database and a survey of female members of ULI in the United States, the Women's Leadership Initiative (WLI) has gathered data about the level of leadership women have achieved in their careers in the real estate and land use industry.

This section focuses on what WLI has learned about where women work and in what roles, where they stand in their careers, specifics about women who have advanced to C-level and executive roles, and the perceptions women have at different life stages regarding their pace of career advancement.

ULI Members at CEO and Executive Levels



Women make up 25 percent of ULI’s membership, but only account for 14 percent of its CEOs.

While progress has been made in advancing women within ULI and the industry overall in the past decades, there is still a long way to go before gender balance is achieved.

Women are much more likely to be at the helm of smaller organizations. Some venture into starting their own businesses because this gives them more freedom to create a workplace that reflects

their values. Other women report moving to smaller firms because roadblocks hinder their advancement at larger firms.

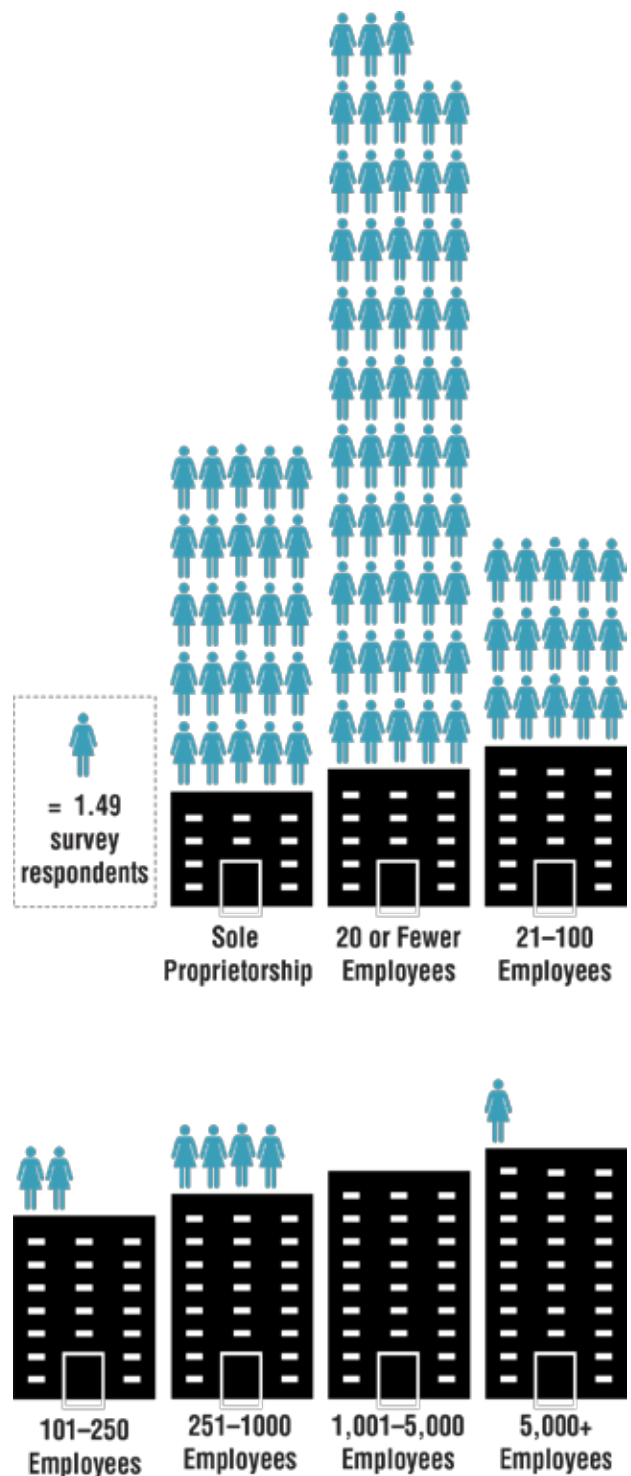
In terms of dynamics specific to the industry, ownership of many real estate firms is closely held within families and passes from father to son. Sometimes it takes a daughter or a strong outside female leader to advance to the CEO positions in the field.

Women CEOs by Size of Organization

Among survey respondents, 93 percent of female CEOs oversee small firms with fewer than 100 employees.

With such a small number of female CEOs in the industry overall, even fewer run larger firms. Of the female CEOs surveyed, only 7 percent lead organizations with more than 100 employees.

The bar graph reflects that 12 percent of those surveyed are in a president, CEO, executive director, or similar role. The pie chart illustrates that of that 12 percent, just under one-fourth are solo entrepreneurs, and just over half are leading firms with 20 or fewer employees. Another 15 percent lead firms of 21 to 100 employees, leaving only the 7 percent who are leading organizations with more than 100 employees.



The data indicate that in order to retain and develop talent, it is key that organizations in the real estate and land use industry pay attention to implementing the Recommended Actions for Organizations detailed in this report.

CEO and Executive Female Leaders by Industry



Development, architecture, and professional services firms and the government provide the best opportunities for women to move into executive leadership roles.

Women who have reached the CEO and executive levels (C level just below CEO) are most likely to work in professional services (19.2 percent), in development (16.5 percent), in architecture and planning (15.1 percent), or in a government agency (13.7 percent).

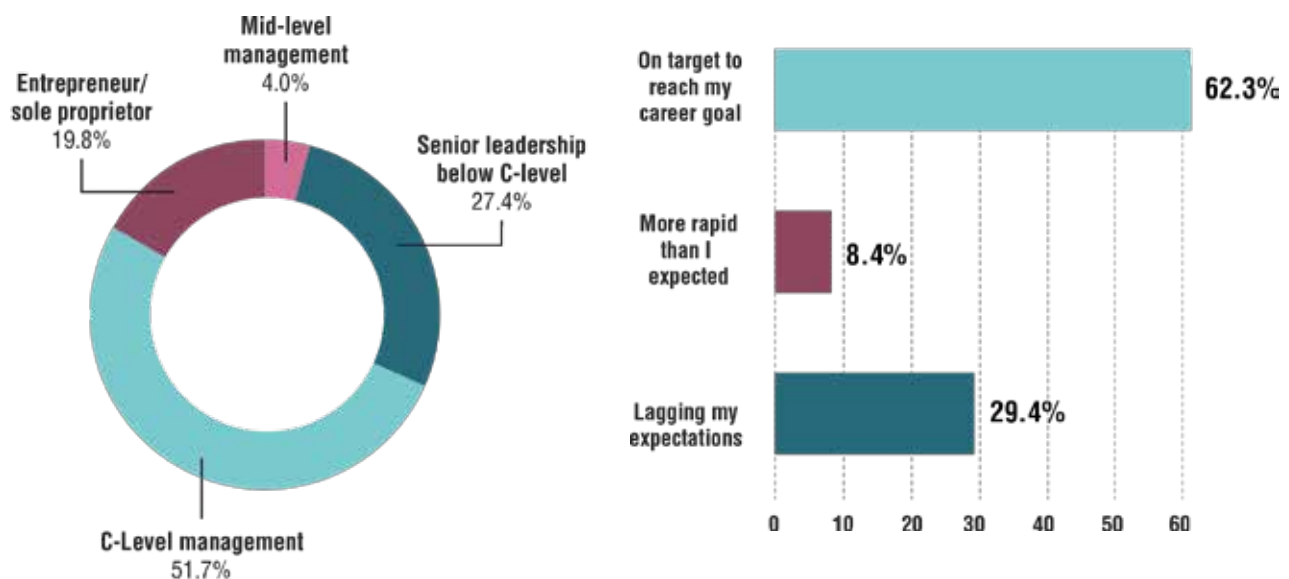
It is not surprising to see a large number of women at professional services firms, which collectively have invested significant resources in advancing and retaining women over the past 20 years. In 2015, Cathy Engelbert, CEO of Deloitte US, and Lynn Doughtie, CEO of KPMG, became the first women promoted to the top slots for a big-four professional services firm.

“The focus on retention and advancement has led more women in the profession to achieve that top spot,” Doughtie said in an interview. “We’re beneficiaries of those efforts.” (Reference 1)

In the architecture field, 43 percent of undergraduate degrees and 47 percent of graduate degrees are granted to women, so a relatively large number of women are entering the field. (Reference 2)

Because government agencies are typically active in recruiting and retaining a diverse workforce, it is also not surprising that they are advancing women to senior levels.

Are Women Satisfied with Pace of Their Careers?



Almost two-thirds of the women surveyed have aspirations of running an organization; women frequently change jobs or form their own firms to secure greater responsibilities.

Overall, the group surveyed is highly ambitious, with 62 percent aspiring to reach C-level positions or own their own business. The group is generally optimistic: over 70 percent view their pace of career advancement as either on track or more rapid than expected.

Workplace flexibility and generous maternal/parental/family leave are least important to baby boomers, most of whom are past the life stage of raising a family. Those who are likely to be in the life stage where they are contemplating or are raising families—those in generations X and Y—value these benefits even more highly than other demographic cohorts.

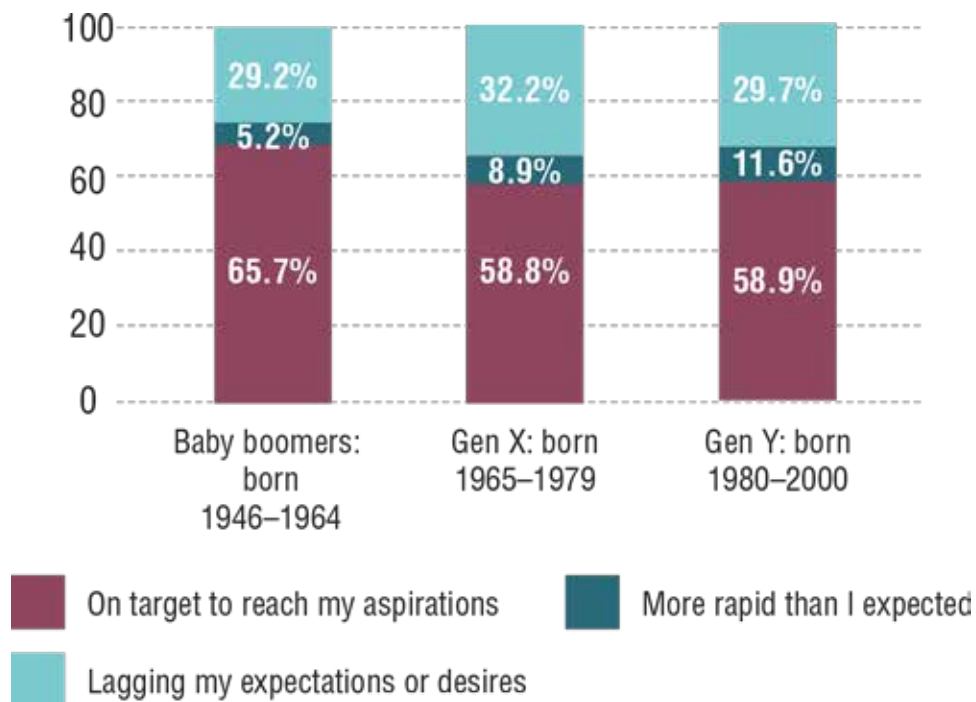
For those who find their careers lagging expectations, visible and challenging job assignments, an inclusive workplace culture, and networks outside their organizations have been less important thus far than they are to those who describe their careers as either on track or ahead of schedule.

The research conducted by WLI reveals a group of highly ambitious and successful women who have reported what they credit for advancing their careers and what they think organizations should make a priority in the future. The opinions of women leaders in the field regarding the direction organizations should take provide a unique perspective. Learn more about what they had to say in the Assessment of Organizational Approaches to Advance Women and the Recommendations for Actions by Organizations sections in this report.

The survey also found that women change jobs throughout their career. For example, a significant number of women with fewer than three years with their current employer have a long tenure in the industry, with 12.3 percent having more than 21 years and 23.6 percent having 11 to 20 years. The fastest way to advance in a career is often to move to a new employer.

There is also a trend toward women increasingly starting their own businesses in the field—consistent with a 2014 American Express study. The number of woman-owned businesses in the United States rose by 68 percent between 1997 and 2014—double the growth rate for businesses started by men. That trend is accelerating: the same study indicates women are starting an estimated 1,288 companies every day, up from 602 in 2011–2012. (Reference 3)

Satisfaction with Pace of Career, by Generation



Younger women at the start of their careers feel like they are advancing faster than expected, whereas midcareer women are more likely to feel stalled.

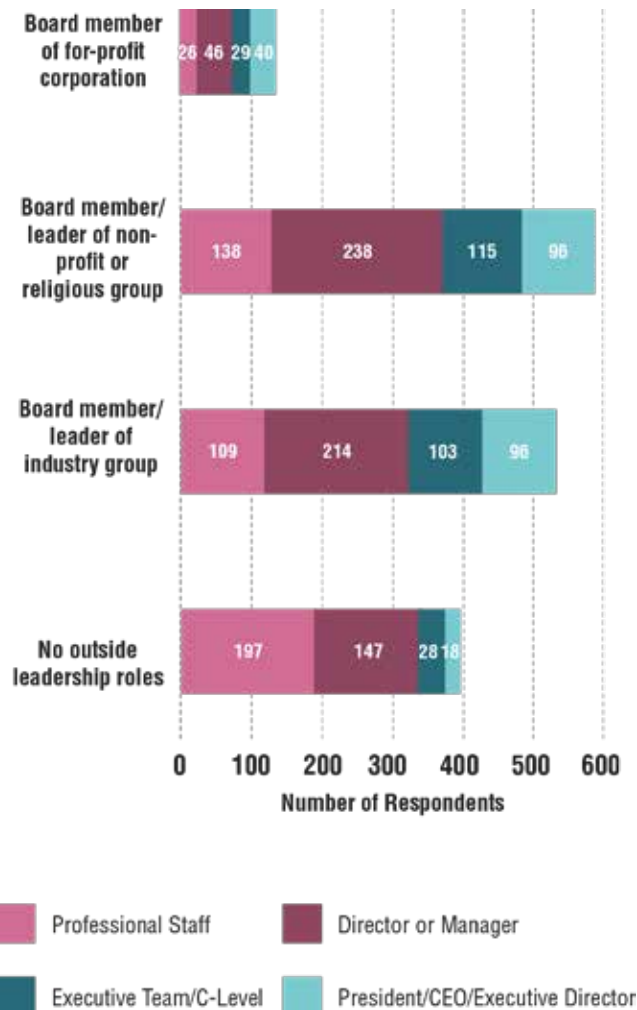
Millennial women are slightly more likely than women in other generations to experience their careers as advancing more rapidly than expected. Those in generation X are most likely to be frustrated with the pace of their careers, with 32.2 percent seeing it as lagging expectations.

Following a period of early-career growth with promotions achieved through success in challenging work assignments, some women have a sense that their momentum is stalling midcareer. It pays at this stage for employers to step up career mentoring while also supporting connections to external networks through trade groups and local/regional business networks. Women find that involvement with others outside their organization often spurs innovation and continued learning.

Millennials may benefit from recent findings showing that young women entering the workforce today are at near pay parity with men. A Pew Research Center survey (reference 4) found that young women under age 32 now make 93 percent of what their male counterparts earn, up from 67 percent in 1980. The Pew research found that despite starting off their careers in

a more equitable work environment than their predecessors, millennial women are almost as likely as their more experienced colleagues to perceive challenges in terms of being treated equally by society and their employers. Hence, it is essential for organizations to create a culture that is inclusive that results in women being treated the same as men in the workplace.

Respondent Involvement in Community



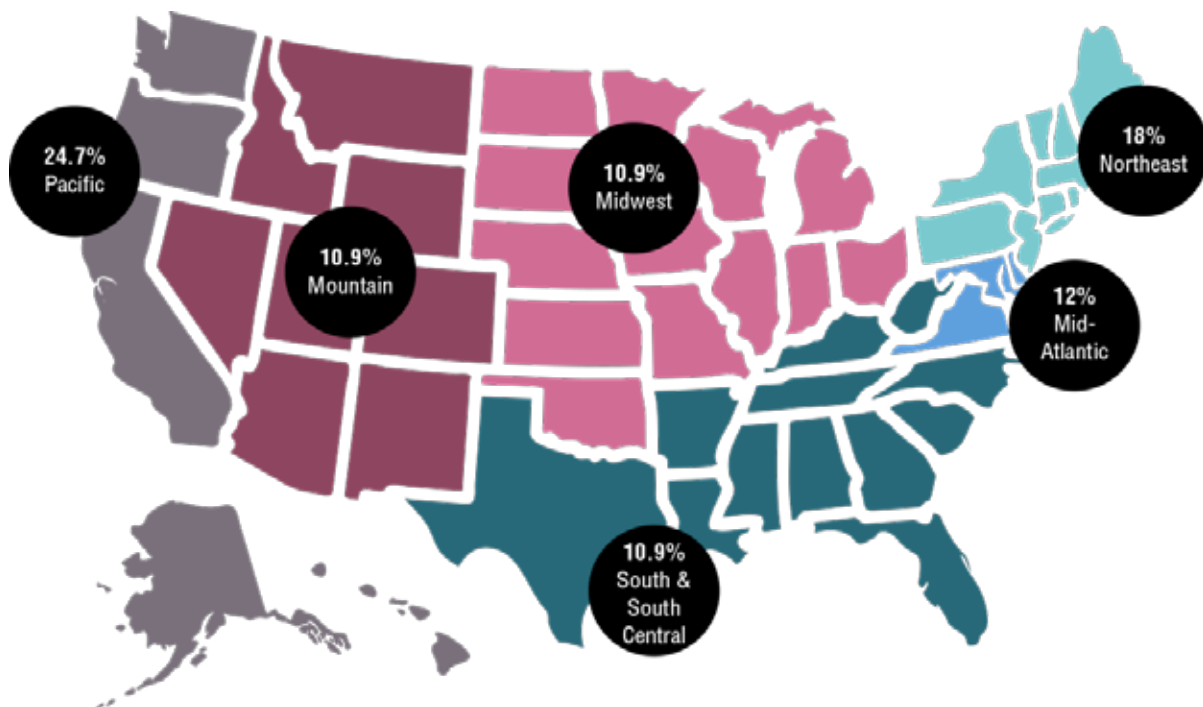
The majority of women at the level of chief executive officer or executive (the C level just below CEO) serve or have served on boards or in leadership positions for nonprofit or religious groups (62.8 percent) or for industry groups (59.2 percent). While just 20 percent of these executive women serve on corporate boards, they are much more likely to fill these senior roles than are women who are at an earlier stage in their careers.

A high level of community involvement extends below the CEO level: nearly half of all women surveyed (48.3 percent) serve on community nonprofit boards. Aspiring sole proprietors rate involvement in networks outside their organization as more important to their success than does any other group, both in the past and going forward, presumably for reasons of business development.

Involvement in these external roles plays a key role in development of leadership skills. Many women leverage these external leadership experiences, which often make them better prepared for leadership roles within their own organization. Support for employee involvement in external organizations demonstrates the active role firms are taking in their communities. Some of the exemplar companies in this report support women taking on board roles with nonprofit groups in their communities.

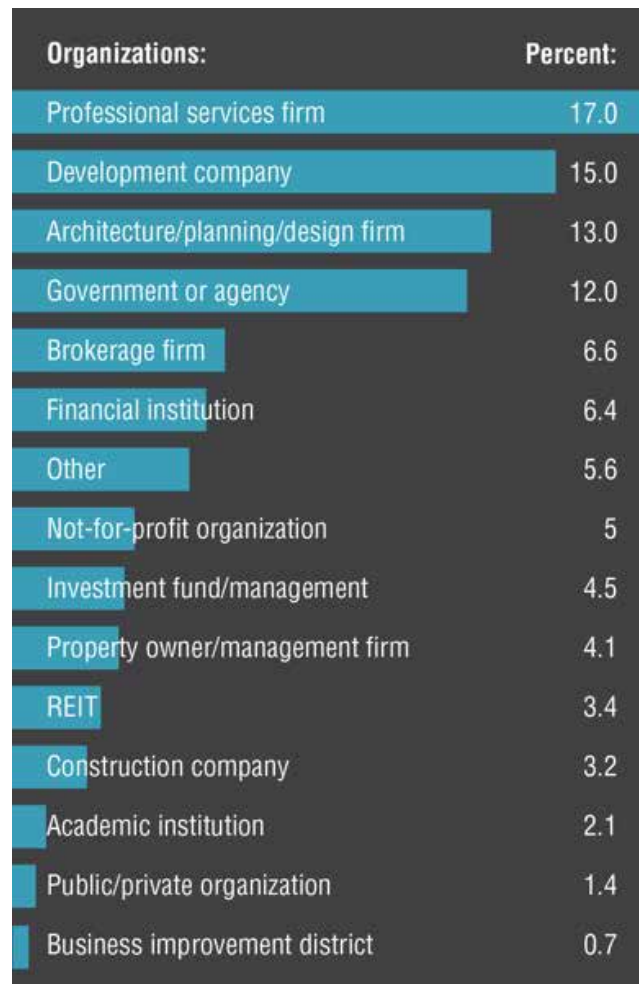
Who Responded to the Survey

The WLI survey garnered 1,234 responses from a diverse audience mirroring the ULI membership and the real estate and land use industry as a whole.



The geographic mix of those surveyed reflects ULI's membership by region. The findings in this report about the best ways to advance women and WLI's recommendations for action are based on the opinions of this nationwide audience.

Diversity of Industries



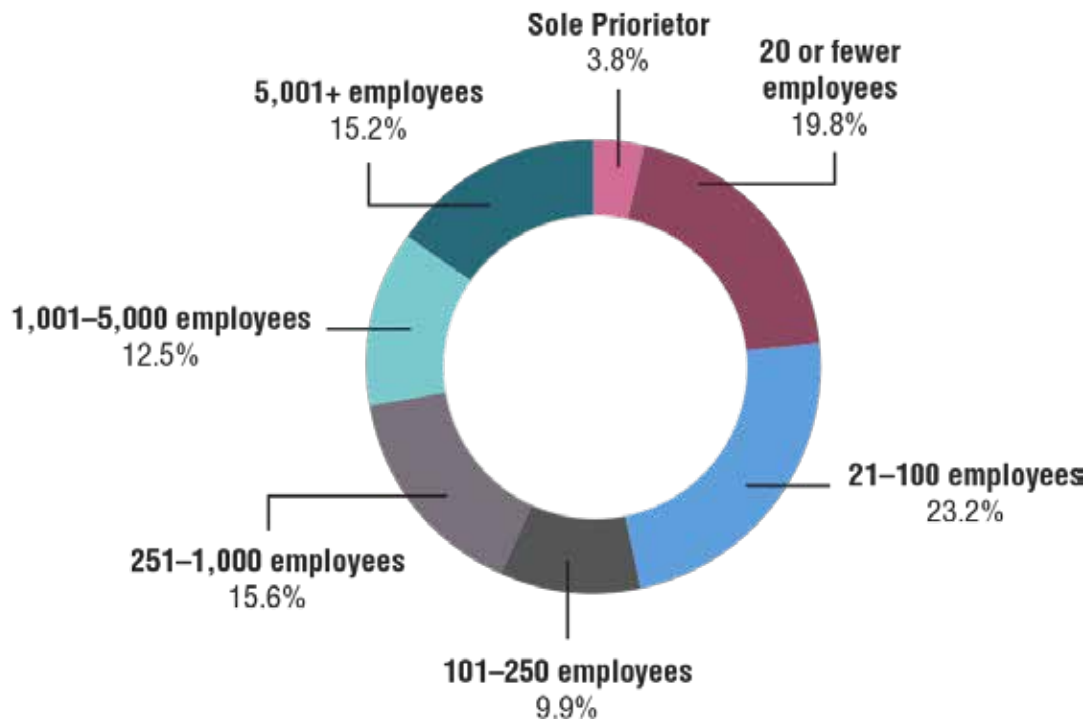
Survey respondents work in a wide variety of organization types within the real estate and land use industry. The largest sectors represented are professional services firms (17 percent), development companies (15 percent), architecture and planning firms (13 percent), and government or agencies (12 percent).

Diversity of Roles



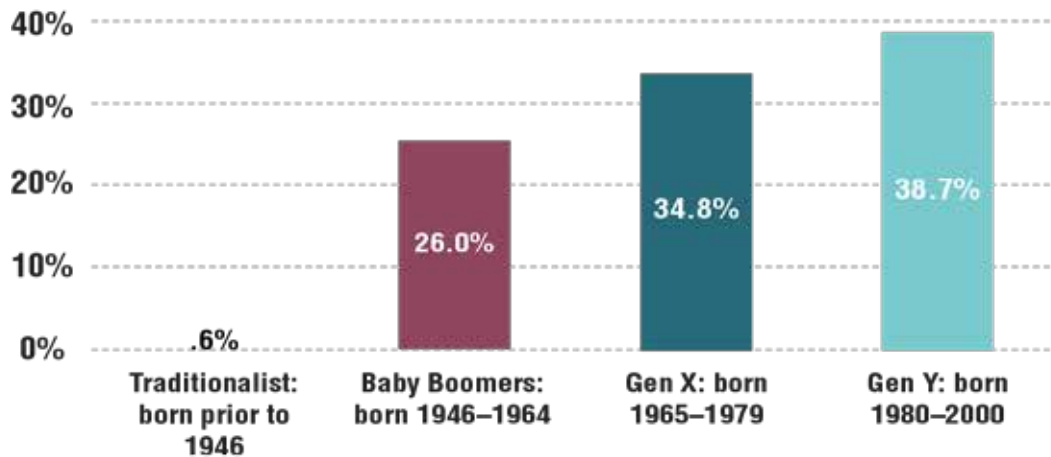
Survey respondents represent a wide variety of professional roles within these varied industries. The roles constituting the largest share are developer (12.1 percent) and project manager (9.9 percent).

Size of Organizations

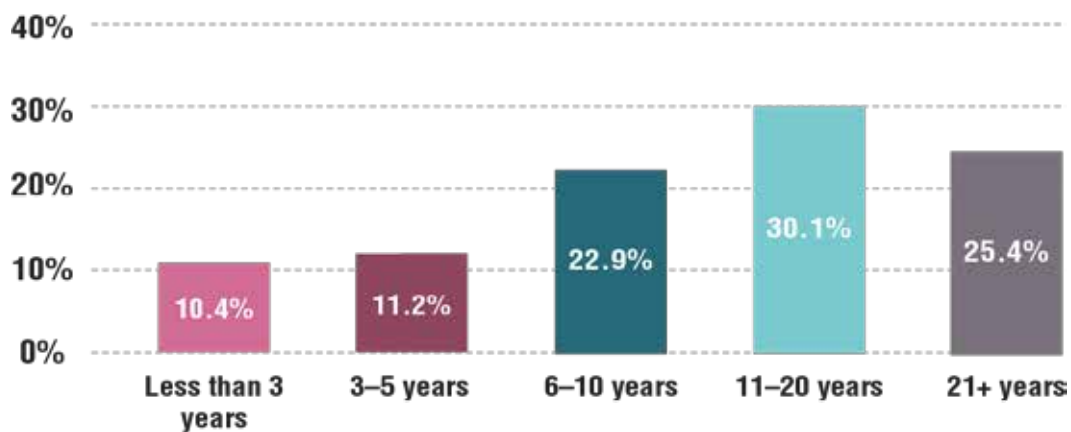


The majority of survey respondents (57 percent) work for firms with 100 or fewer employees. Because of this large proportion of smaller firms, WLI is very interested in learning more about the development approaches not requiring significant resources that these organizations can take to advance more women. Most published research draws from the experience of very large firms, such as those in the S&P 500. The WLI research draws from the experience of women who work in firms of all sizes, with strong representation from smaller firms. Just 15 percent of respondents work in organizations with more than 5,000 employees.

Generation of Survey Respondents



Tenure in Industry



This survey gathered information from women with a range of perspectives in terms of tenure and generations. The Recommended Actions for Organizations provided in this report are informed by the opinions of the leaders of today and tomorrow.

Over 50 percent of those surveyed bring more 11 years of experience to the table; there also is strong representation among those who are beginning their careers, with more than

20 percent having fewer than five years of experience. This report's recommendations touch on what is most important to women in the industry at different career and life stages.

With the number of baby boomers in the industry expected to decrease each year as many retire, it is important to take note of the ever-growing gen-Y demographic, which will continue to add people to the industry after its members graduate and enter the workforce. It is important that organizations pay particular attention to approaches like workplace flexibility, which are particularly important to this age group.

References

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3. American Express, "Women-Owned Businesses are Second Only to Publicly-Traded Firms in Job Creation Since the Great Recession," April 4, 2013, <http://about.americanexpress.com/news/pr/2013/women-owned-businesses-job-creation.aspx>.
4. Pew Research Center, "On Pay Gap, Millennial Women Near Parity—For Now: Despite Gains, Many See Roadblocks Ahead," December 11, 2013, www.pewsocialtrends.org/2013/12/11/on-pay-gap-millennial-women-near-parity-for-now/.

A photograph of three professionals—two men and one woman—sitting around a table in a modern office setting, engaged in a discussion. The man on the left is looking towards the center, the man in the middle is looking down at something in his hands, and the woman on the right is looking towards the center with her hand on her chin.

Strategies to Promote Women

To assess how organizations can advance more women into leadership roles, WLI developed and tested a model that distinguishes among the different approaches organizations can take.

Survey respondents were asked to rate experiences that have been most important to their development and career advancement and rank those they expect to be most important in the future.

WLI Research Model



Formal approaches, which are more policy or program driven, include training, development, and human resources practices that range from objective hiring, promotion, and performance-evaluation policies to workplace flexibility and family leave.

Informal approaches are woven into daily work, such as job assignments, workplace culture, the network of relationships inside and outside organizations, ongoing coaching from managers, and sponsorship by senior leaders.

While these approaches support both men and women in their careers, this study is particularly interested in learning which approaches women have found most valuable.

Rating of Past Experiences



After determining which approaches were most valuable to women in their careers so far, WLI grouped them into eight categories and asked women to rank the items in terms of importance for their future in the industry. This analysis enabled WLI to identify priority actions that organizations can take to advance their female employees in a more equitable manner.

Priorities for Organizations Going Forward

Provide challenging & visible job assignments

Create inclusive culture

Reward managers who coach and develop their
direct reports

Prioritize mentorship and sponsorship for women

Offer workplace flexibility and parental/family leave

Provide opportunities to develop external networks

Offer leadership training and self-awareness
opportunities

Provide objective performance evaluation, hiring
and promotion policies and practices

WLI further explored the survey findings through focus groups and interviews, as explained in the WLI Research Approach section.

On the whole, women are consistent in their opinion regarding the value of different approaches regardless of their current organizational level, career aspiration, satisfaction with pace of career advancement, organization size, generation, and industry.

Challenging work assignments, an inclusive culture, and managers who coach matter more to aspiring female leaders than do formal women’s programs and training.



The survey reveals that informal approaches are deemed more important in terms of both past experiences and future priorities. The average rating for all informal approaches (5.0, or “very important”) was substantially higher than the average for all formal (3.8, just below “important”).

Women said that though valuable, policies and programs as stand-alone interventions are not as likely to effect change in the landscape for women.

Said one woman, “I don’t believe HR policies alone will change the pace at which women advance at my firm. It takes at least one very senior line leader to take a stand and encourage a different way of thinking and acting.”

The research indicates that the most valuable changes involve a combination of formal and informal approaches and start by changing how work gets done each day and supporting those changes with strong programs, policies, and practices.

The category “providing challenging and visible job assignments for women” stands out as the most valued approach to advancement, both in terms of past experience and future priorities. Women consider a challenging job assignment to be either remaining in a current position while taking on new projects or responsibilities, or moving to a permanent new position through a promotion or lateral transfer.

This approach was added to the WLI model in response to input from a national focus group that convened in May 2015. Participants were asked to identify the experiences that have most contributed to their development and career advancement. By far, the most common responses involved specific work assignments and projects where the women had met challenges that exceeded those they had tackled in the past. This category was further explored during subsequent focus groups and case studies.

Women in the field consistently value visible job assignments where they are accountable for producing results: more than 40 percent ranked it as the top priority for organizations going forward, making it more than twice as popular as the second selection. Women in real estate development value these assignments more than any other industry group.

During focus groups, some women recalled that career-changing roles had come unexpectedly, such as when a boss or colleague departed. Although they probably would not have been promoted to the role without the unexpected change, they were able to take advantage of the opportunity, step in, and prove themselves to more senior leaders in their organizations.

A number of women were not afraid to push for the most challenging assignments in their organizations. “I failed to get the memo that I am supposed to be intimidated by a roomful of men,” said one female CEO.

Making sure women have these opportunities often takes a conscious effort on the part of senior leadership.

“Having senior-level sponsors within my organization who advocate for me” is rated second highest among past experiences that have led to success. Many women said the opportunity to take on a challenging new assignment was often the direct result of a sponsor who believed in her and was willing to persuade senior-level colleagues that she had the capabilities to be successful.

Sponsors and mentors encouraged these women to take on significant stretch assignments. Cheryl Sandberg mentions in her book *Lean In* that women are less likely than men to take on

new roles when they have all the skills required for that role. Some of the women interviewed said they would not have taken on a stretch role unless urged to do so by a trusted senior-level mentor or sponsor.

One C-level woman shared her greatest career regret—turning down a job offer early in her career. “I was afraid to take on a more senior-level position in a new organization because I expected I would have some failures,” she said. “I chose to stay where I could safely succeed. What I know now is senior-level positions are inherently complex, and everyone makes mistakes. Part of what women need is self-confidence and to keep moving as you hit those inevitable bumps in the road. Wanting to be perfect and avoiding making mistakes gets in the way for too many women.”

A different C-level woman described how her boss provided coaching when she faced a similar challenge in a start-up organization. “My boss was tough,” she said. “He told me I needed to stop spending time regretting past mistakes. ‘That is part of doing business. Fix what you can and move on.’”

Women generally regarded as high performers—those with the highest aspirations and currently at senior levels—value job opportunities that push them to perform. Among those who aspire to reach the most senior level, C-suite or CEO, 86 percent found “visible and challenging job assignments” either very important or extremely important, compared with 65.8 percent of those aspiring to midlevel management. Among senior leaders currently in executive-level roles just below the CEO, 90.2 percent have found job assignments and senior-level sponsors very important or extremely important to their career—making this approach more important to this group than to women at any other level.

It appears that women with higher ambitions and more success are either deliberately seeking out or are being given both more job opportunities that push them to perform and more sponsorship along the way.

Furthermore, those whose careers are lagging expectations find that visible and challenging job assignments, an inclusive workplace culture, and networks outside their organizations have been less important than do those who describe their careers either on track or ahead of schedule.

Women who engage in visible career experiences in a culture that is inclusive while also building external relationships are most likely to have a career that advances on pace with or ahead of expectations.

Two interesting trends involve differences between the generations. On one hand, members of generations X and Y find that managers who coach and develop are more important than do baby boomers or traditionalists (those born before 1946), perhaps because the younger generations have less experience in the working world and are looking for input from their managers.

In contrast, visible and challenging job assignments are most important to the traditionalists and baby boomers than to generations X and Y. One theory to explain this is that challenging job assignments were the most available avenue for development in the industry in the 1980s and 1990s, whereas those entering the workforce after 2000 are finding other ways to support their advancement. In keeping with the theory, the small group of traditionalists surveyed found that internal and external networks, as well as senior-level sponsors, more important than they were to any other generation.

Female CEOs cite developing external networks as key to having advanced their careers and say it should be a top priority going forward.



Women CEOs place a higher value on external networks than do those at lower levels. Among CEOs surveyed, 77 percent rate external networks very or extremely important; among those in positions below the CEO level, 68 percent rate these networks as highly. For 20 percent of CEOs, opportunities to develop external networks are the first or second priority for the future.

Family leave, rather than maternity leave, is essential to employee satisfaction for both mothers *and* fathers.

The highest-rated formal approach to advancement of women is workplace flexibility, which includes flexible start and stop times, and other elements. Workplace flexibility was emphasized as a tangible sign that top leaders trust employees to manage their work to produce results.

As one would expect, workplace flexibility and “flexible or generous maternal, parental/family or elder care leave” are least important to baby boomers, most of whom are past the life stage of raising a family. Furthermore, workplace flexibility and family leave was ranked highest in importance going forward by millennials (22.4 percent ranking it first or second), followed by gen Xers (20.7 percent ranking it first or second); many members of these groups are at a life stage where starting and raising a family are front and center.

Creation of an inclusive culture where women thrive includes developing strong internal and external networks and employing objective hiring and promotion policies.

A correlation among approaches to advancement of women helps clarify the components that constitute an inclusive culture. Those who ranked “creating a culture that is inclusive” as very important for organizations going forward were also highly likely to rate the following as important in their own development:

- relationships/network inside my organization (role models, mentors, peers);
- relationships/network outside my organization (colleagues, customers, trade associations);
- objective promotion policies and practices; and
- objective hiring policies and practices.

Among formal approaches, an interesting distinction exists in that senior leaders currently at the C level rate objective hiring and promotion policies and practices as more important to their careers so far than do those at any other level.

It is possible that these senior leaders are in the best position to view the impact of these decisions because they are involved in both hiring and promotion decisions. On the other hand, CEOs control promotion and hiring processes and may be less able to critique them,

while those below the C level are unlikely to see how the hiring and promotion decisions are made. Members of generations X and Y also found objective hiring policies and practices less important than they are to other groups, perhaps because their assumption, based on their life experience, is that hiring is a fair process.



Recommended Actions

How can the real estate industry create workplaces where more talented women can advance?

Organizations succeed in advancing more women when they combine the individual approaches described in the WLI Research Approach section to change how work is done each day and alter the supporting structure.

The following section describes recommendations that bring together different and complementary approaches to have a significant impact.

1. Accelerate Learning through Job Assignments

Includes the following individual approaches:

Challenging job assignments

Mentoring and sponsorship

Managers who coach and develop

Objective hiring, performance reviews, and promotion

Women in the field believe that having visible and challenging job assignments is the top priority in enabling career advancement. These assignments are the best possible place to learn, test, and refine new capabilities while producing results.

There are two ways in which a woman can take on more visible assignments: she can remain in her current position while taking on new projects or responsibilities, or she can move to a permanent new position by way of a promotion or lateral transfer.

Across the board, women reported that these new and challenging assignments, ranging from stepping in as interim CEO to working as a CEO's right hand, gave them the opportunity to learn rapidly, demonstrate their skills, and earn more challenging assignments and promotions.

Some women said that obtaining a position with direct responsibility for profit and loss—sometimes referred to as being a “line leader” rather than staff—is most important in gaining credibility and preparing for a senior-level role.

What actions can leaders take to make these choice assignments available to both men and women and provide the challenge and support needed to accelerate learning and produce strong results?

A starting point is for leaders to scrutinize how they identify “go to” people for complex projects and tasks or to fill permanent positions. Everyone has the tendency to trust those who work, think, and look most like themselves, and all leaders need to find a way to check those unconscious biases. A key action senior-level sponsors can take is to advocate for a diverse group of strong candidates and challenge their peers to do the same. Objective promotion processes that establish clear criteria for advancement can help remove unconscious bias from the equation.

Objective hiring policies and practices can help ensure that a diverse group of individuals is available to be tapped for challenging assignments. The firms represented in the case studies accompanying this report all make an effort to include a diverse set of candidates when hiring and are clear that they then hire the most skilled person for the role according to the capabilities the role demands.

Assess Readiness

Leaders should be aware that men and women who are ready for challenging assignments and roles may present themselves quite differently—a general difference that organizations be aware of. Men who are eager to advance are more likely to be beating down their supervisor’s door, demanding they be given the choice project; in contrast, women who are just as skilled may be waiting to be asked and unsure whether they could even meet expectations.

During research for the case studies, senior leaders were asked whether they provide a different type of coaching to men versus women. A number of leaders at firms that excel at advancing women reflected that they sometimes did more to encourage women to step up to a new challenge.

The lesson for organizations is to recognize that women want to reach a high bar and produce outstanding results. As one woman said, “Don’t assume because a woman isn’t beating down your door that she is not ready and capable for the next juicy assignment.”

Consider Types of Assignments

Women in the field indicate that some assignments lead to greater growth and leadership development. It pays for leaders to consider both the needs of the business and the particular development strengths of the individual. Women described the following challenges as making the difference between an assignment being good and an assignment being great.

- Experiences that demand adjusting to a new context, such as starting work in a new city with a new team or different function; these provide opportunities to rapidly acquire knowledge and skills.
- Experiences that demand a shift in perspective, such as the transition from a role defined by linear thinking, such as a project manager, to a role requiring highly divergent thinking, such as developer; these were cited as pivotal in terms of growth.

Coach for Performance

WLI identified a number of considerations specific to woman that managers who coach and develop direct reports should consider once an assignment is underway. “We expect our leaders to be demanding,” women taking part in the focus groups agreed. None of the women interviewed expressed a desire to be coddled. However, selecting competent women for new assignments and continuing to express confidence in their ability were frequently mentioned as a powerful combination by women who have been most successful.

It is essential that responsibilities taken on as part of an assignment be real because the fact that a project has consequences creates a sense of urgency and accountability for the person taking on that assignment.

2. Create the Culture

Includes the following approaches:

An inclusive culture

Mentoring and sponsorship

Development of external networks

Objective hiring, performance reviews, and promotion

Perhaps the most elusive of the top approaches to advance women is one of the most important: creating an inclusive culture. Exactly what an inclusive culture looks like and how to create it can seem hard to define.

One man said, “You can’t just put a woman in the old boys’ club and expect that to work. You need to change the conversations to include both men and women.”

First and foremost, an inclusive culture is communicated by the actions senior leaders take. Those who characterize the cultures where they work as extremely inclusive were able to describe how at least one very senior leader takes a stand in insisting that women and men be included in the slates for high-visibility assignments and open positions. In these organizations, the most skilled person, regardless of gender, is selected.

Strong interpersonal relationships at the workplace are important in creating that culture. One man interviewed for a case study described the high degree of collaboration where he works. He said he loves coming to work every day because of the generosity with which everyone shares information and insights.

A culture that is not inclusive can play out in relationship-building events with colleagues and clients that are centered on traditionally male-dominated activities, such as golfing and fishing. One young woman described being invited along on a ski trip with male colleagues and then uninvited when a colleague’s spouse heard of the plans. The primary advice on this topic is to be aware of who is being excluded when formal and informal relationship-building events are planned.

If formal approaches to advance women are paired with challenging job assignments, it can create a sense that the culture is inclusive.

Also, if senior leaders are advocating for and mentoring men and women, providing choice roles for both and demanding high performance while accepting a few glitches along the way, women tend to experience the culture as inclusive. “My boss does not favor women. He is equally demanding of the women and men who work for him, and that is all I ask,” said one woman.

3. Adopt a Talent Mind-Set

Includes the following approaches:

Managers who coach and develop

Mentoring and sponsorship

Objective hiring, performance reviews, and promotion

Challenging job assignments

One of the most effective ways to advance both men and women is to adopt an overall talent mind-set. This translates into actively considering the abilities of the people in an organization and making work assignments with an eye toward challenging them and allowing them to continue to grow professionally.

Succession Planning/Talent Identification

Leaders should engage in a robust discussion to identify talent at least once a year. To set the stage for an effective talent conversation, it is essential that leaders agree on the capabilities people must master in order for the organization to achieve its goals. These capabilities provide the criteria for talent conversations, as well as for objective hiring and promotion policies and practices.

With business/organization needs as a driver, leader peer groups often discuss the talent at lower levels with an eye toward the future. They endeavor to do the following:

- Determine who has the potential to continue to advance and possibly become a future leader, often referred to a high-potential employee, or “HIPO”;
- Brainstorm developmental assignments (for example, projects and job rotations) that provide the organization with fresh perspectives and employees with opportunities to sharpen their learning edge;
- Agree on shared approaches to mentoring talent, such as agreeing to mentor a colleague’s direct report who is interested in another leader’s area of responsibility; and
- Identify those who are not a good fit for the organization.

“My firm uses a nine-box model with performance on the horizontal axis and potential on the vertical axis—high, medium, and low for each—to map each person in our firm,” one leader said. “We push each other to make sure we are being fair with respect to all aspects of diversity as we discuss our talent.” An output of this process is an agreed-upon list of individuals who have demonstrated that they have the potential to handle greater challenges, and the leaders review the list with an eye toward creating a diverse pool. Those individuals on this high-potential list are considered when choice assignments and opportunities for promotions arise.

One C-level man said, “We’ve all agreed that we want senior leadership at our company to be as diverse as our customer base. We are pushing each other to consider less-obvious candidates for both projects and new open positions.”

He added that while members of the executive team are committed to putting the best talent in the most visible and demanding roles, they also are challenging each other to think about a broader, more diverse pool of candidates. “This process also reminds us to seek a diverse set of candidates when we are hiring externally,” he said. Thus, having objective hiring policies and practices in place is foundational for the talent-evaluation process to yield a diverse pool of HIPOs.

As part of the talent-review process, leaders often agree to mentor (provide advice) and sponsor (advocate for at senior levels) high-potential future leaders who report to their colleagues.

The talent process, in conjunction with making visible and challenging assignments available, can help drive home for all managers that coaching and developing their direct reports is an essential part of their job.

Challenge Future Leaders to Create Individual Development Plans

Development plans for individuals can use several of these approaches together to create a road map for career advancement. “I asked my bosses to sit down with me and as clearly as possible describe exactly what I needed to demonstrate to be made a principal in the firm,” said one woman. She took the lead in mapping out the experiences she would need to have and results she would need to achieve in order to advance to the principal level. “This was a challenging conversation because the principles rely on me to fill my current role, and to think of me moving out of it creates a gap we will need to fill.”

She now has a career development plan in place and is seeking to gain the agreed-upon experiences in order to show she is ready for the next level of responsibility.

4. Offer Workplace Flexibility for Men and Women

Includes the following approaches:

Flexibility and family leave

An inclusive culture

As indicated in the Assessment of Approaches to Advancing Women section of this report, a number of women find workplace flexibility to be a strong indicator of trust by senior leadership. The opportunity to have flexibility in work hours and workplace while being measured on results is highly sought. Women are looking for a blend of flexibility paired with a high bar for performance. In terms of overall ratings, workplace flexibility was rated as more important than parental and family leave.

Many fields, such as development, construction, and architecture, are highly visual, and the creative process is best served by collaborative, face-to-face interaction. The women interviewed in those fields fully appreciate the importance of face time with their colleagues; they also find they are most productive when they have the flexibility to determine their work hours. For parents of young children, leaving the workplace at 5 p.m. and restarting e-mail after bedtime is a common practice.

One senior-level woman explained why she values this flexibility: “Because of the nature of development, I make it a priority to be available to my team and my partners 24/7. I am leading very complex projects that demand immediate responsiveness. However, I am also able to attend my daughter’s performances at school because my boss knows I will get my work done.”

Workplace flexibility and flexible or generous maternal/parental/family/elder-care leave are more important to workers currently in their 20s, 30s, and 40s (gen X and millennials) than they are to baby boomers.

Workplaces that provide opportunities to fulfill demanding professional roles while raising a family received high marks. One case study in this report profiles the Pursley Frieze Torgrimson law firm in Atlanta, where on-site nanny care is highly valued by those who are parents of young children, as well as those planning to have children.

Those interviewed also made a strong case for extending parental and family leave to men as well as women. Some described workplace cultures where it is more acceptable for women

to take maternity leave and work part time following the birth of child than it is for men, even though fathers would like to take on more parenting responsibilities during this period as well.

One organization shared its updated family leave policy, which included both maternity and paternity leave for the first time, introducing it to the staff as a tangible sign that the workplace culture was shifting to support both men and women in parental roles. An employee who helped usher in this new policy stated, “During the roll-out of the new policy, all of us were very intentional about using the ‘family leave’ terminology. So far two senior men have taken family leave and have been transparent about this with the entire firm.”

Providing flexibility to those with family demands works best when it does not place an unfair burden on other colleagues. Making sure that tasks to be completed before or after hours do not consistently fall to those who do not have families is one way to be mindful of all.

5. Make Mentoring and Sponsorship of Women a Priority

Includes the following approaches:

Development of external networks

Mentoring and sponsorship

Managers who coach and develop

One benefit of robust internal networks is receiving both mentorship (a sounding board and advice from someone who is not the employee’s direct supervisor) and sponsorship (advocacy on a woman’s behalf with other senior leaders or in arenas where she cannot represent herself). These approaches—particularly senior-level sponsorship—are a high priority for women.

“A very senior leader adopted me early in my career because we connected and he spotted me having initiative and problem-solving skills,” said a woman who is now a senior construction leader in a development firm. “I was his assistant; we shared an office, which allowed me to observe him in all of his interactions. I learned everything from how to handle delicate political issues to organizing my work to follow-up on commitments from others.” This type of relationship is priceless and was described again and again by women during focus groups and case study interviews.

Gender dynamics can sometimes arise when senior leaders provide coaching, mentoring, and sponsorship to either men or women. Some senior-level men shy away from meeting one-on-one with women who are at an earlier stage of their careers. Some men expressed a fear that such a relationship could be misconstrued as going beyond a solely professional one.

A somewhat different cross-gender challenge was identified in terms of providing feedback. Said one woman, “A female leader in the firm who was not my boss told me ‘ditch the Minnie Mouse voice’ when presenting to clients and partners. I don’t think my direct boss, who is a man, felt comfortable giving me that feedback.” The organization encouraged all senior leaders to be aware of this concern and rise above it to provide equal coaching and mentoring to women and men.

While providing the opportunity to develop external networks was not rated as highly as other approaches to advance women, it was mentioned as critical for career development. One executive woman explained, “I did not rank this item as highly because this is one approach I can take largely on my own. The advice and feedback I have received from women and men outside my firm has been absolutely critical in my career.” Organizations can go a long way to supporting these valuable learning opportunities by encouraging membership in trade organizations as well as local and regional professional organizations.

6. Invest in Training to Drive Change

Includes the following approaches:

Leadership training

An inclusive culture

While leadership training and self-awareness opportunities, such as working with an external coach, were not given as high a priority in the survey as were many other approaches, they nevertheless can be effective when paired with other strategies.

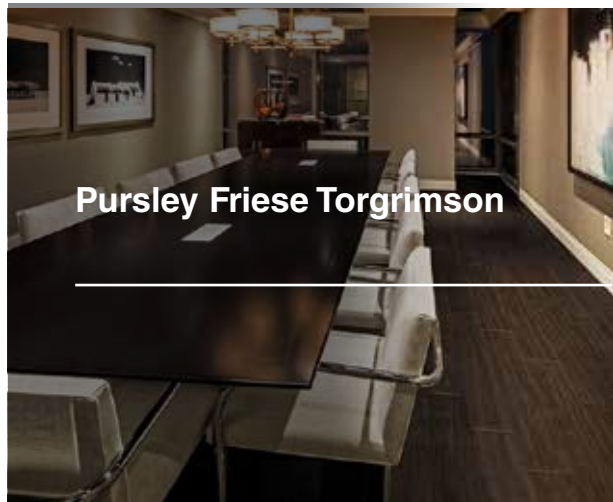
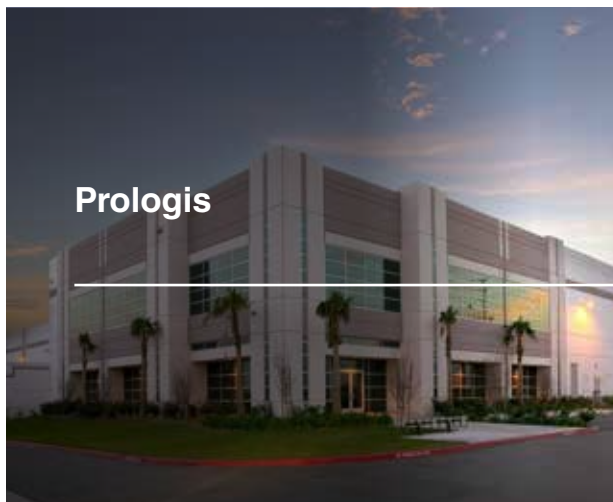
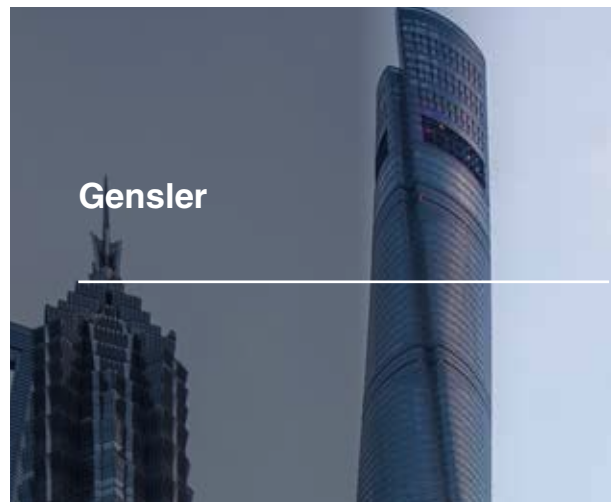
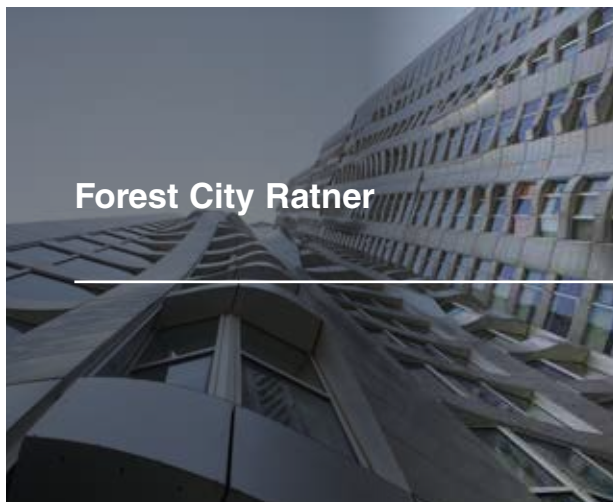
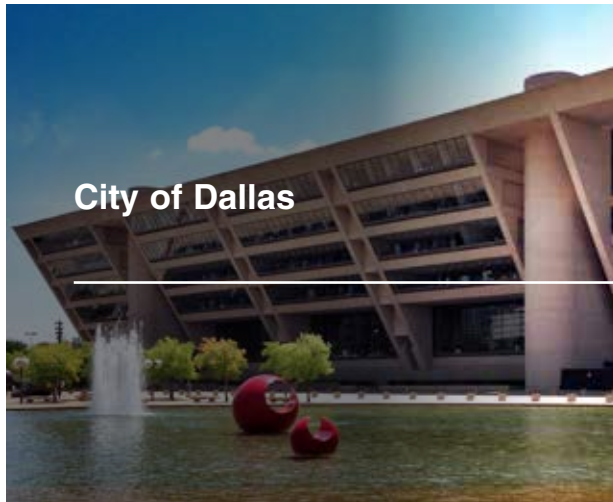
An exploration of the results revealed that far too often organizations provide training programs in lieu of making real changes in how work is assigned and altering the culture to support inclusion.

Women expressed the desire for training opportunities be provided to both men and women, and training is directly linked to capabilities that are valued by the firm.

That said, a number of women have found leadership training by other women to be an extremely worthwhile resource. Valuable topics have included creating an executive presence, negotiation skills, and managing the demands of working while having a family.

Many individuals interviewed for the case studies think it makes the most sense to engage men and women together in training and development opportunities, such as in the program outlined in the Prologis case study.

Case Studies





City of Dallas

Location: Dallas, Texas

Geographic focus: Local

Organization type: Municipal government

Number of employees: Approximately 13,000

Women in leadership: Senior executive level leaders: assistant city manager, chief financial officer, planning officer, and director of water utilities

Approaches to advancing women: Managers who coach; visible and challenging assignments; objective hiring, review, and promotion policies; development of external networks

The Dallas city government is a public sector organization where women have advanced to a number of senior-level roles. The city of 1.2 million people is the nation's ninth largest and is known for a governance structure led by a strong city manager.

The city has formal policies in place that support diversity in leadership. Within that context, individual women have taken actions that have led to career advancement. Assistant city manager Jill Jordan explains that seeking a diverse talent pool is part of the culture and is included in each executive's goals.

"We continue to witness the value of diversity in our leadership. These women have paved paths for our younger generation to take on critical roles that impact our community. We are grateful for their contribution to our City," says A.C. Gonzalez, the city manager.

Jodie Puckett, director of the Dallas Water Utilities, says she has devoted her entire career to making a difference in the lives of those in the broader community. "Demographics have changed since I joined the city in 1982, and we think it makes sense to have a workforce

that reflects those we serve on all aspects of diversity. The city has afforded opportunities to women and racial minorities that have not been available to those in the private sector.”

Women working for the city are succeeding in careers that have traditionally been male dominated. Theresa O'Donnell, the city's chief planning officer, was determined to be in the “rough and tumble” world of zoning and permitting when she started her career rather than take a more traditional female role in historic preservation or community development. Following stints in Las Vegas and Houston, O'Donnell joined the city of Dallas in the early 2000s. From her perspective, there is greater opportunity for women in zoning on the public side of the equation than on the private side.

Puckett has blazed a number of trails for women in the field; one was when she moved from the budget office to oversee solid waste, streets, and sanitation before becoming the first woman to lead Dallas Water Utilities. However, any focus on her gender in her current role is not of primary importance, she says. “I am here to make things happen, and I am energized by the network of people who work together for the people of the city of Dallas.”

Women have gained visibility while charting career paths that include both lateral moves and promotions, providing broad exposure to different areas. For example, O'Donnell's next assignment will be serving as the city's chief resilience officer as part of the Rockefeller Foundation's 100 Resilient Cities network.

It is not insignificant that women have held a number of top roles in Dallas over the years, including Mary Suhm, who was city manager until 2013, accounting for eight of her 35 years with the city. Zaida Basora, assistant director of public works, describes Suhm's influence on her own transition from the manager level: “I took part in the women's issues forum led by Mary Suhm and learned a great deal about how to move to the next level of leadership and received feedback on coaching on roles that would be a good fit.”

Puckett also notes that having women on the City Council attracts leaders and gives women strong role models. Currently five of 14 City Council members are women.

For a number of women working for the city, playing an active leadership role in external networks has supported career advancement. Basora is the 2015 president-elect of the American Institute of Architects Dallas and a founding member and 2010 chair of the U.S. Green Building Council's North Texas chapter; she was appointed to the General Services Administration's Office of High-Performance Green Buildings Advisory Committee from 2011 to 2013.

One engineer, Sophia Harvey, launched a networking group in the mid-1990s to support the careers of female engineers who work for a variety of employers in Dallas, both in the public and private sector. The group was founded when Harvey led the Dallas branch of the American Society of Civil Engineers. “We provide each other with mentoring and advice during strong economic times and downturns,” says Harvey. She emphasizes that women in the networking group also are active in professional societies and associations that include both men and women.

Women who have risen to senior leadership in Dallas stress the importance of technical expertise. “You need to know your business inside out,” says Ashley Eubanks, assistant director of sustainable development and construction.

Eubanks credits her success to the coaching and mentoring she received from the two women to whom she reported earlier in her career. “I had excellent role models who demonstrated how to remain steadfast through the challenges of leading in the field,” she says. The ULI Women’s Leadership Initiative research indicates that having managers who coach and develop is a top priority in advancing women.

Eubanks coaches and mentors her staff in the same tradition. “First and foremost I stress getting the professional training and education so they know their business better than anyone. Next, I encourage them to develop a strong network of relationships by being sure they are spending time with those who work across the city,” she says.

What’s next? According to Jordan, Dallas will continue to work to rise to the challenge of bringing even more women into traditionally male roles, such as those in the construction, fire, and police fields.



EDENS

Location/headquarters: Washington, D.C.

Geographic focus: National

Organization type: Private retail real estate developer and owner

Number of employees: Approximately 275

Women in leadership: Five out of 12 most senior officers are women (two executive officers, three managing directors).

Approaches to advancing women: Inclusive culture, Develop external networks, Leadership training, and Flexibility & family leave.

EDENS is an owner, operator, and developer of retail real estate where women are in five of the 12 most senior roles—two out of three executive leadership roles and three out of nine managing director roles.

Our WLI research found that strong networks of relationships inside and outside the workplace are closely tied to cultures where women make significant contributions and advance to senior-level leadership. EDENS provides concrete examples of how a firm can take actions that support employees in cultivating strong internal and external networks.

“First and foremost, our emphasis is on leadership excellence,” says Jodie W. McLean, CEO of EDENS. “We want to hire the best people, regardless of race or gender.”

In 2015, McLean was appointed CEO of this developer, owner, and operator of retail shopping centers in key U.S. markets, having served as chief investment officer since 1997 and president since 2002. “Joe Edens took a chance on me 25 years ago when there were very few professional women in commercial real estate,” she says.

EDENS operates regional offices in Boston; Washington, D.C.; Columbia, South Carolina; Atlanta; Miami; and Houston.

“We have a group of close-knit colleagues across our different offices,” says Matt Crosland, vice president of leasing. “We enjoy working together and we rely on people with varied skills and backgrounds to execute. We are team oriented and trust one another.”

One of the tenants from our research was an inclusionary culture supporting women. People who work at EDENS describe the culture as entrepreneurial, hard-charging, and collaborative, with an emphasis on quality execution at every level,” Crosland continues.

Jami Passer, chief investment officer, elaborates, “There is an overlay of always wanting to raise the bar and an intensity that goes with that. To make that happen, we need collaboration between those with very different perspectives.”

One example of how EDENS fosters a close-knit internal network and culture is the annual “DealMakers” gathering of the market-facing leasing and development teams that kicks off each year. The 60 employees attending the January 2015 Nashville meeting were equally split along gender lines. A part of these annual meetings is exploring specific geographic markets and taking new insights back home. McLean also took the 2015 meeting as an opportunity to invite a speaker to share stories of outstanding female leaders from all walks of life who have been documented in the “Makers” film series (reference one).

“We make it safe to have conversations with men and women about the upsides and challenges of having both men and women leading the organization. You need awareness that comes from group dialogue and the safety and willingness to engage in a conversation that can feel a bit risky,” McLean says.

The group dialogue gave men and women ideas about how to work effectively together. Jeff Kaufman, senior vice president of development, describes the real estate industry as one that has traditionally been friendly to family businesses where ownership has passed from father to son. At firms like EDENS, the passing of the torch of leadership is expanding to include women.

“We have a different conversation than one where mostly men are at the table,” says John Cocker, vice president of investments. “With more points of view, we often land on more creative solutions. Since EDENS is a developer of retail shopping centers, understanding the perspectives of women who make up to 80 percent of the decisions on where their families eat, shop, and live is critical for our success.”

Under McLean's leadership, EDENS has led the way in moving into more urban settings with a very specific intent to create environments that are the centers of community life. Mosaic, located in Fairfax, Virginia, is an example of the type of development that represents EDENS's focus on community engagement. This strong interest in community creates ongoing and lively conversations about where people want to eat, live, and gather.

"Our work is about enriching communities. We want to understand the people who live around our retail centers and create a place for them to routinely come together," Passer explains.

Part of understanding those communities is developing a network of relationships with members of the community—both key stakeholders in the investment arena and community leaders. In addition, EDENS employees engage at the civic level in organizations such as the police department, fire department, and library; and every year EDENS holds an annual "Service Day" when all employees take the day to volunteer in their communities.

As part of its focus on identifying new retail concepts, EDENS also develops its connections to an innovative external network through the annual "Retail Challenge," a student competition to develop the most compelling new retail concept among colleges and universities across the United States. When the competition is narrowed to 15 finalists, the student teams receive mentorship from a team of EDENS professionals in various disciplines. "The Retail Challenge gives us the opportunity to intimately understand what it takes to bring a successful retail concept to life while working closely with people inside and outside the firm who are not part of our day-to-day interactions," says Katie Bucklew, vice president of investments.

An important aspect of culture is how companies hire and bring new people on board. EDENS leaders describe hiring for culture fit—they look for men and women who thrive in a highly competitive and collaborative workplace where the bar for performance is continually rising.

"New employees feel who we are and the culture from day one. We are passionate about making sure their experience is welcoming and they are encouraged to share their perspectives," says Jennifer Reuling, director of property operations. "We need people who will take a seat at the table and share their perspective."

In terms of developing talent, EDENS offers a robust entry-level training program that focuses on developing expertise in finance/capital markets, investment management, development, and portfolio management. Analysts spend time doing everything from researching market trends, identifying new retail concepts, developing innovative merchandising plans, and engaging communities and retailers while evaluating projects and deals to understand how value is created.

The training program—balanced between men and women—offers participants a rich mix of mentorship, case studies, industry presentations, and hands-on financial and analytical work. Bucklew explains that these rotational programs also help participants discover the roles that play to their strengths and will be the best fit for a rewarding career. These two programs have opened up numerous opportunities for colleagues to advance throughout the company.

In addition to an environment that supports strong internal and external networks, EDENS places a high value on the most important formal approach in our WLI research: workplace flexibility. “Because we know that Jodie has dinner with her family, it gives us permission to do the same,” says one employee. Both work and family are highly valued among men and women at the firm.

Finally, having women at the top provides role models for more junior women, letting them see opportunities and future career paths. Women in WLI focus groups indicated that the number-one factor they look for in a company that will support them in advancing their careers is seeing women in senior roles. “When women can see role models, it gives them a sense of what they can achieve and how to go about it,” Passer says. Mallie Timiraos, investment associate, agrees that McLean’s position at the top of the organization was key to her decision to join the firm when she graduated with her MBA from Columbia University.

What’s next for EDENS? McLean continues to push for excellence. She says, “The very best organizations are gender balanced. There has to be continued discussion.” For EDENS, that means continuing to make gains at all levels of staffing and leadership.

Reference:

“Makers: The Largest Video Collection of Women’s Stories.” <http://www.makers.com/browse>



Forest City Ratner

Location: Brooklyn, New York

Geographic focus: Metropolitan area

Organization type: Real estate developer and owner

Number of employees: Approximately 825

Women in leadership: Seven out of 13 C-suite, including CEO

Approaches to advancing women: Challenging assignments, Inclusive culture, Develop external networks, Flexibility and family leave, Leadership training

In the male-dominated world of New York City real estate, the women of Forest City Ratner stand out. “We are a sea of women among a sea of men,” says Susi Yu, executive vice president for residential development.

“Sometimes, someone has to break the mold. She is unstoppable,” says a long-term colleague, referring to MaryAnne Gilmartin, president and CEO of Forest City Ratner Companies (FCRC) in New York.

“MaryAnne is central to attracting and advancing talented women. Her brand is one of a strong leader and a woman who is human and accessible. She has an aura of being able to juggle a tremendous amount and handle it with aplomb,” says David Berliner, executive vice president and chief operating officer.

“Bruce Ratner runs a true meritocracy,” says Gilmartin, referring to the executive chairman.

“We hire the best of the best and engage them in solving heady challenges. Those who bring passion to the work get results and in turn are rewarded.”

Forest City Ratner is the New York subsidiary of the larger Forest City Enterprises, based in Cleveland. Gilmartin has thrived in this environment and has attracted other women to the firm. Top executives who are women include the controller and heads of retail, residential development, external affairs, and human resources.

Men and women thrive at Forest City Ratner by rising to the challenge of working on high-profile and innovative projects that change neighborhoods and the skyline of New York City. The firm's development projects include the following: the New York Times Building, designed by Renzo Piano Workshop of Genoa and Paris; 8 Spruce Street, a 76-story residential building in lower Manhattan designed by renowned architect Frank Gehry; and Barclays Center in Brooklyn, a state-of-the-art arena that is home to the National Basketball Association's Brooklyn Nets, the National Hockey League's Islanders, and hundreds of events a year.

In our WLI survey, women told us the most important thing companies can do to create workplace environments where more women will advance is to provide visible and challenging assignments and an inclusive culture. Forest City Ratner stands out as a firm where challenging assignments are the name of the game and the culture is proven as one where men and women excel. Because the organization is very flat, relatively junior employees wear many hats and have the opportunity to take on a great deal of responsibility.

In this hard-charging environment, a strong network of relationships with colleagues is another ingredient that yields collective success. "We rely on each other to bring different skills to every project," says Adam Greene, assistant vice president for development. "The environment is demanding in a good way—we are inspired to collaborate, share information, and do our very best work."

Yu agrees: "I had to stand up to Frank Gehry regarding the feasibility of his design when I was working on 8 Spruce Street." This type of challenge has given Yu and others opportunities to master new skills and increase the scope of their work.

Yu describes those who thrive at FCRC as hungry, curious, and smart. The environment is entrepreneurial and while there is expertise within the company, employees need to seek it out. This environment engenders creative problem-solving and challenges each member of the team to rise to complex challenges. "There's a safety net, but there's a long fall between where you are operating and the net," Yu explains.

The company also provides an environment where men and women are supported in taking active roles in their families. Gilmartin is the mother of three and a role model for bringing a great deal of energy to both work and family. “I don’t like the term work/life balance,” says Gilmartin, “I prefer the seesaw metaphor as we move back and forth between roles.”

“The company has offered flexible options to new mothers, and we are interested in offering more flexible options to fathers,” Berliner says. The company is headquartered in downtown Brooklyn, where a number of employees live; it is an environment where it is not uncommon to see children in the office.

“When I had three young children at home, FCRC provided flexibility in my work schedule to be there for my family,” says Linda Chiarelli, senior vice president and deputy director of construction. “Now that my family and I are at a different stage of life, I choose to begin with the construction crews at 7 in the morning and work with the development teams until 7 in the evening.”

In addition to providing challenging roles and an inclusive culture, Forest City Ratner provides focused development opportunities and executive coaching to augment work experiences. A number of high-potential leaders have completed training programs at the Coro New York City Leadership Center.

To help in the development of strong external networks for female leaders, FCRC provides support in serving on not-for-profit boards through its philanthropy budget.

To provide career development for all employees, Livia Corredor, codirector of legal affairs, led the introduction of “We LEAD” last year (acronym for Women’s Leadership, Education, Advancement, and Development). The group eventually hit its stride through small lunch gatherings that grew to more than 50 participants, both men and women.

A speaker series this year featured the personal stories of luminaries of the New York real estate scene, including Jill Kaplan, publisher of Crain’s New York Business; Suri Kasirer, a lobbyist with Kasirer Consulting; Pamela Liebman, president and CEO of Corcoran Group Real Estate; and Mary Ann Tighe, chief executive officer at New York Tristate Region at CBRE Group.

The We LEAD group is continuing to plan a diverse array of activities, including community involvement through Habitat for Humanity.

“This group gives women and men at all levels at FCRC access to a very strong network of relationships inside and outside the company,” Corredor says. A success story arising from the

group's lunch meetings includes that of one woman who made a connection that enabled her to rotate from a role as a building manager to external affairs, an area of great passion for her.

"I never read the memo that said you should feel intimidated when you are in a room with 25 men," says Gilmartin. "Because real estate development has become increasingly quantitative and detail oriented—demanding the synthesis of a great deal of information and making decisions at warp speed—it can play to the natural strengths women bring to their lives inside and outside of work."

At FCRC, both men and women thrive by approaching high-grade challenges with teams that value creativity and innovative solutions.



Gensler

Location: 46 offices (co-CEOs based in Washington, D.C., and Los Angeles)

Geographic focus: Global

Organization type: Architecture and design

Number of employees: Approximately 5,000

Women in leadership: Two CEOs, one is a woman; board of directors—40 percent women; office leaders—37 percent women

Approaches employed: An inclusive culture, Leadership training

Gensler, the world's largest design firm, has a strong track record of promoting women to senior-level leadership.

The spirit of partnership is driven from the top of the firm and with many of the offices led by two-person teams. Andy Cohen, co-CEO, explains how this leadership model reflects the firm's overall philosophy: "We all have 'aces' and 'spaces,' and we prefer a co-leadership model because we find we get better results by pairing leaders with complementary strengths."

Founded in 1965, the firm prides itself on being not just the world's largest but also the most collaborative design firm and offers multiple opportunities for advancement, including studio and practice area leadership. There are more than 100 individual studios throughout the firm's 46 offices, which provide ample leadership opportunities. The leaders of the firm's 31 practice areas become experts in various product niches, with different levels of leadership at each career stage.

The commitment to collaboration goes beyond lip service. All office leaders coordinate globally through a weekly call, and the incentive pay program is structured to share revenue across the firm, further reinforcing collaboration and shared goals across different offices.

Furthermore, employees participate as owners in the firm through the Employee Stock Ownership Plan (ESOP). The firm is 100 percent employee-owned.

Innovation is encouraged by research grants provided to those seeking funding to explore new ideas. These grants have funded everything from the creation of the model shop leveraging the use of three-dimensional printers to the founding of a new practice area focused on health and wellness.

“We have a welcoming environment for innovation. If you can make a strong case, you will get a ‘yes,’” Cohen says.

Diane Hoskins, co-CEO, explains that learning and growth are encouraged at every career stage. “We see ourselves as a constellation of stars,” says Hoskins. “We want each person to find his or her unique place.”

Gensler’s Leadership Programs

Rather than taking a women-specific approach to development, Gensler has consistently taken an approach that welcomes top performers across all aspects of diversity into professional development programs. This approach has resulted in promoting a significant number of women.

“Women are attracted to Gensler because of our strong reputation in the field for advancing women. In many ways, this fueled the explosive growth of the firm in the ’80s and ’90s,” says Cohen.

The professional development programs are geared to providing leadership development at different career stages. These programs are tightly tied to the Gensler culture of collaboration and ownership and support the development of a strong internal network of connections across the “big G,” as employees fondly refer to the global firm.

The Gensler programs go far beyond the classroom and build relationships and skills that strengthen the firm’s culture and ultimately lead to leadership opportunities for those who represent all dimensions of diversity. They reflect the types of development programs we recommend in our WLI Research.

Janine Pesci, director of global talent, leads a team that is dedicated to creating professional development programs for the firm’s 5,000 employees. Pesci’s work was recognized by Chief Learning Officer Magazine, which awarded Gensler the Gold Medal for Global Learning in October 2015. “We measure return on strategy versus return on investment,” explains Pesci. “We are

looking for shifts in behavior—stepping into new opportunities, self-sufficiency, and leveraging the network.” Examples of a few programs that her team has created include the following:

- gConnect—Participants are high-potential future leaders with fewer than 7 years of experience. The focus of the program is on business development.
- Emerge—Participants are high-potential future leaders with at least one year of experience. The focus of the program is on client relationships.
- NextGen—NextGen is part of the Gensler University (GU) curricula. GU was founded in 1990 as a platform for leadership development. Since then, more than 300 people have participated in GU. The NextGen program targets those with seven to 12 years of experience and is focused on building leadership skills.
- Global Leaders—Global Leaders is also part of GU. The program targets those with 13 to 25 years of experience and is held in four different emerging markets each year.

gConnect

Joe Brancato, regional managing principal, launched gConnect in New York City in 1999 to help young practitioners learn valuable business development skills. The 12-month program is now offered in many offices across the firm. Participants meet twice a month to hone leadership and business development skills.

Amanda Carroll, a senior associate who leads a New York–based studio and is a Practice Area Leader for Technology, says that “gConnect helps us differentiate ourselves in a crowded marketplace. As they take part in the program, design professionals become comfortable with actively engaging in business development.”

Participants learn more about trends in select industries and examine what is shifting in the industry spaces of their clients. A hallmark of the program is combining a high degree of challenge and support. “gConnect begins to ignite the ‘fire in the belly’ of each participant. Once they take a risk in the program, they can do it again with clients,” says Carroll.

The current gConnect class in New York is made up of 50 percent men and 50 percent women, while last year it was 70 percent women and 30 percent men. The strongest candidates from each studio are chosen for the opportunity, regardless of gender or other dimensions of diversity.

Emerge

The Emerge program is designed to train, develop, and mentor future client relationship leaders.

“We wanted to come up with a sustainable way to deepen our bench of client relationship leaders around the firm,” says Jared Krieger, a senior associate and NextGen graduate who helped create the Emerge program during his NextGen class. “At the cornerstone of Gensler’s success are our clients. As our clients’ leadership shifts and grows, so must ours.”

During the yearlong program, seasoned client account leaders (mentors) are paired with emerging account leaders (mentees) within their same studio. The mentor guides the mentee through on-the-job client interactions, observing and coaching him or her to develop successful client management, relationship building, and communication skills.

Mentees are exposed to guest speakers, client panel discussions, and classroom sessions on topics such as public speaking, financials, management philosophy, and account strategy. They are also asked to respond to requests for proposals (RFPs), do fee projections, and pitch to real clients in mock interviews. Aside from these exercises, “Most importantly, it’s what happens outside the classroom that has the most impact,” Krieger says. “It’s the impromptu client meetings and lunches where the most significant exposure occurs.”

NextGen

The NextGen program facilitates career development for young professionals to advance their skills and accelerate their emergence as leaders. As a program offered under the GU umbrella, NextGen participants are selected via a competitive application process.

The six-month program is project-based, with six-person teams working together. “The program took me way beyond my office, and I instantly had great relationships with colleagues and was able to connect with teachers, mentors, and friends,” says Krieger.

One of the members of the inaugural class in 2012, Carroll found that each of the three weekly face-to-face sessions offered over a year in a different city helped her hone new skills. “Each project is presented to the co-CEOs, and our group formed a close bond, often gathering the weekend prior to the training, as we worked together,” says Carroll.

The project that Krieger’s team worked on, Emerge, and the project that Carroll’s team worked on, G-Venture, were both adopted by the firm, demonstrating the high value and relevance of projects that are the focus of NextGen.

Global Leaders

The Global Leaders program explores what it means to be a leader within a global firm. Like NextGen, the Global Leaders program is part of Gensler University and selects participants via a competitive application process. Participants are seasoned professionals with 13 to 25 years of experience.

The six-month program focuses on addressing specific opportunities within four different emerging markets each year, including one week spent in market. The 2014 class was held in Bangalore, India; Sao Paulo, Brazil; Calgary, Canada; and Birmingham, England.

Whitley Wood, senior associate, took part in the India program and found working in that country extremely eye-opening. “I learned invaluable lessons as we explored difficult scenarios with a team of six ‘type A’ individuals to complete our project to present to the board.” The perspective she gained on doing business in India gave her much greater appreciation for the challenges that her clients face when working in that country. She had an opportunity to propose work in India for one of her clients almost as soon as she returned to her home office in Charlotte, North Carolina, and found that her perspective was much more grounded in reality.

Beyond Leadership Development Programs

In addition to the four leadership programs, the firm delivers on its values by bringing philanthropic efforts under one umbrella—gServe. All philanthropy is coordinated through this umbrella organization and offices select hands-on projects where they contribute while working together.

Three times each year “super meetings” are held, bringing together leaders from across the firm to focus on studio and practice topics. These leaders provide a key forum for the internal network to continue to strengthen, driving Gensler’s collaborative, client-focused culture.



Prologis

Location: San Francisco, California

Geographic focus: Global

Organization type: Industrial real estate developer and owner

Number of employees: Approximately 1,500

Women in leadership: Thirteen women at the senior vice president level or above; one woman on the executive team

Approaches to advancing women: Objective performance reviews, hiring & promotion, Managers coach and develop, Mentoring & sponsorship, Leadership training

Prologis is the largest global developer, owner, and operator of industrial real estate. The sector is often described as one of the last bastions of male dominance in the real estate industry. Yet, under the leadership of CEO Hamid Moghadam, Prologis is creating an environment where career opportunities are merit-based and women are advancing along with men.

The business case for gender equity at Prologis is twofold. “We understand that the buying community is diverse, and we realize the importance of reflecting that diversity,” says Mike Curless, Prologis’s chief investment officer.

Moghadam believes that talent is distributed equally between men and women. “We don’t want to miss out on half of the talent,” says Moghadam. “That could put us at a competitive disadvantage.”

With distribution centers in major metropolitan cities, Prologis facilitates commerce from San Francisco to London and Shanghai to São Paulo. “Our customers, including P&G, Quaker Oats, BMW, and Pepsi, are at the top of their industries,” says Tracy Ward, senior vice

president of investor relations. Like its customers, Prologis believes that top talent makes for top performance; as such, the company strives for an inclusive work environment.

“We are an incredibly dynamic company at the heart of the global supply chain,” Ward says. “We want to attract and retain the best talent in every market we serve.”

The company is working to develop a pipeline of fully representative talent. “Our long-term goal is gender balance at all levels of the organization,” says Diana Scott, Prologis’s global head of human resources. “We plan to get there by deploying diversity and inclusion best practices across the full employment life cycle—from recruitment and talent management to training, mentoring, and promotion.”

Prologis launched Breakthrough in June 2014. Since then, the executive team has been involved in its rollout every step of the way. “One of the key goals of Breakthrough is gender equity at senior levels,” Ward explains.

The Breakthrough Advisory Council comprises 13 of the company’s most-senior women. The council brings a diverse set of perspectives, including geographies, functions, and personal networks. Breakthrough has its own page in the Prologis business plan, and Scott reports directly to the company’s board of directors on the network’s progress.

“The Breakthrough kickoff was fact-based—at the entry level our employees are balanced between men and women. As we reach more senior levels, the numbers shift toward more men and fewer women,” Scott says.

Breakthrough is global in scope and customized by region. Regions share and learn from each other about everything from training and development to networking strategies and education.

While initially a network for women, Breakthrough now welcomes participation from men. Two of the training programs offered this year—personal brand techniques and negotiation skills—have drawn participation from both genders.

Gayle Starr, managing director of capital markets, has taken a lead role in working with MBA programs as part of Breakthrough’s goal to fill the talent pipeline for future senior leadership roles. The company is making progress in capturing the interest of female professionals who might not be aware of the potential for a career in commercial real estate. In 2015, three out of four MBA interns at Prologis were women, up from one out of four in 2014.

Scott goes on to explain how Prologis is leveraging its recruitment and talent review processes. External recruiters are required to present a diverse slate of candidates.

“We are now pushing each other to consider a broader range of candidates,” says Scott.

Curless agrees with this approach. “We never compromise on talent, and we are beginning to move the needle in terms of gender,” he says, adding that Prologis’s approach is not about forcing numbers, but rather is about hiring the best people to drive superior business results.

In the conversation about talent, senior leaders recommend job assignments that will give those who have the potential for senior roles broad exposure to the business. One person who has taken advantage of a lateral role change is Liz Dunn, who shifted to investor relations from financial planning and analysis this past year.

Dunn explains that the robust coaching she receives from her managers and mentors ensures that this challenging new assignment is a fruitful learning experience.

“So many men and women at Prologis have taken the time to think strategically with me about my career and make sure I am doing the work I ultimately want to do,” says Dunn. “Additionally, San Francisco’s open office environment fosters strong relationships and spontaneous conversations across all levels of the organization.”

Prologis also encourages stretch assignments to develop employees’ professional goals. Susan Pi, vice president of the investment committee, emphasizes that the quality of the coaching and mentoring she has received from her managers has been critical to her career growth at Prologis.

“The company truly has an enterprise mind-set,” says Pi. “My managers have provided excellent coaching and have helped me think through moving to different roles in different parts of the company.” She adds that since starting her family a few years ago, she now has greater flexibility in her schedule.

Along with its emphasis on core human resources processes, training programs, and coaching and mentoring, Prologis is tackling the culture changes that will ensure that inclusive behaviors are the norm.

“One of the biggest challenges for any organization is unconscious bias. Most of us, men and women alike, have a tendency to feel most comfortable with those who are most like us,” says Scott. “While tapping into unconscious knowledge can be effective for making smart business

decisions in a complex environment, it pays to become more aware of unconscious reflexes when making decisions about people.”

The company’s unconscious bias program, rolled out in Europe in early 2015, has been refined to ensure it correctly reflects the nuances of the industrial real estate business and Prologis’s culture. “Basically, we are building greater self-awareness of the mind-sets that may affect decision making,” Scott says. “It is essential that leaders own the development, engagement, and efficacy of their talent and are aware of any biases in personnel decisions.”

One thing the team at Prologis knows for sure is that building and nurturing a diverse pipeline of talent will take a strong commitment from all levels of the organization.

“Our senior leadership knows that industry-leading creativity, innovation, and performance will come from a diverse team of leaders and an inclusive culture,” says Scott. “Our focus on and commitment to this vision is unwavering.”



Pursley Frieze Torgrimson

Location: Atlanta, Georgia

Geographic focus: Regional

Organization type: Law firm

Number of employees: 16

Women in leadership: Three out of six nonequity partners and two out of three equity partners are women; both managing partners are women.

Approaches to advancing women: Inclusive culture, Flexibility & family leave, Objective performance reviews, hiring & promotion

Creating an inclusive culture has been cited in our WLI research as a top priority in creating environments where more women will advance. What does an inclusive culture look like? How do leaders create an inclusive culture? Why is it important?

One example of how to create an inclusive culture is provided by Pursley Frieze Torgrimson (PFT) in Atlanta. PFT is a law firm where women are in visible, senior roles, with two female managing partners—Stephanie Frieze and Christian Torgrimson. In addition, 50 percent of all partners are women.

“First and foremost, we deliver high-quality legal work,” says Frieze. U.S. News and World Report agrees, giving the firm a Tier 1 ranking among the nation’s “best law firms” in 2015 for eminent domain and condemnation law. Atlanta Woman magazine recognized Frieze among Atlanta’s 25 “power movers and shakers” and Torgrimson as a “leader in law,” and the firm was recognized in 2014 as one of Atlanta’s best and brightest companies to work for by 101bestandbrightest.com.

PFT puts a premium on high-quality legal work for clients while fostering a culture of shared goals, open communication, and a familial atmosphere. It is a firm where all are invited to step into and stay connected to work and family.

“In general, our focus is on empowerment so we can make choices—deliver quality work in an entrepreneurial environment, work with great people, and have different dimensions to shape a full life,” Frieese says.

Like other women in our WLI study, the leaders of PFT have created an environment where they can thrive. Frieese started a predecessor law firm, Frieese Legal, as an independent practice immediately after graduating from law school and managed it for 13 years as one of the first woman-owned, woman-managed law firms certified by the Women’s Business Enterprise National Council. Torgrimson and partner Charles Pursley joined Frieese to create the current firm in 2013.

“The traditional law firm model has not kept pace with the increasing number of women graduating from law schools or with the growing demand for a more collaborative or entrepreneurial environment. At a certain point in their careers, many women face inequitable circumstances that make it difficult to thrive and have control over the direction of their careers. More and more women are leaving the traditional law firm structure to create their own success, either as solos or in smaller practices.” says Torgrimson. “As both a young associate and a young partner, I hit the wall of old-school mentality at more traditional firms that I was not going to be able to break through or get around. Instead of trying to change the old model, I found a new one.”

Shared Goals

Stereotypically, law firms are known for having silos, with each partner running his or her fiefdom with minimal coordination with peers. Not so at PFT, where firmwide goals are a business imperative.

Following the aforementioned 2013 merger, the managing partners kicked off a firmwide process to reach agreement on a unified strategy. “We engaged in a transparent strategic planning process, including financial targets, business development aspirations, and other key goals. We return to these goals each month at our meetings to measure our performance,” says Torgrimson.

The approach is paying off in terms of linking day-to-day work with business goals. An associate, Elizabeth Story, explains how it has opened her eyes to the business of the firm. “I now understand how we make our revenue and incur expenses. I have my own individual strategic plan that rolls up into the one for the entire firm.”

This has encouraged Story to take on a broader range of projects. “One of my goals is to diversify my legal experience. I have taken on additional work in different practice areas with different partners to broaden my exposure to different areas of real estate law,” she explains.

Open Communication

To help make open communication the norm, the partners invested in a series of facilitated workshops that helped build awareness and skills to leverage the strengths of different communication styles.

Story found that the workshops set the stage for different communication patterns. “As an associate, I expect to receive feedback; however, this opened the door for me to also provide feedback to those who are more senior.”

In addition, “brain trust” sessions provide space to engage in open communication and are a standing agenda item for firmwide meetings. “One of us tees up a current challenge and engages the full office in problem solving, soliciting input from different areas of legal expertise. We often generate unexpected ideas that turn into solutions that save clients time and money,” Torgrimson explains. “This lateral communication and collaboration result in creative solutions for our clients.”

“Open communication about all topics—including gender—helps to create an environment where we honestly put any issue—and definitely important issues—on the table,” says Frieese.

Familial Atmosphere

The familial nature of the firm is literal. Frieese started her own law practice immediately after law school. “My father, Jim Frieese, is my mentor,” she says. He is also a partner at the firm.

As part of a flexible workplace, a nanny cares for preschool children in a two-room nursery/play area in a corner office on the same floor as the law practice. “Having my children here has made all the difference to me,” says Christine Norstadt, an attorney for the firm. “I love being near my children while I am at work.”

The firm is also a fun place to work. “I feel like we are all open, wish the best for each other, and have a good sense of humor,” says partner Lou Papera. “I don’t feel like I am walking on eggshells. We talk openly about a number of topics, including those related to gender.”

Monthly firmwide team-building events are inclusive and varied (link to “Recommended Actions for Organizations”), ranging from trips to the nearby High Museum to service projects to the more conventional cocktail and dinner events.

Connection between members of the law firm is also encouraged through an open-door policy and a monthly activity called “kudos” in which everyone at the law firm has an opportunity to recognize others who have delivered strong performances over the past month.

The firm is also one where all attorneys are supported in developing robust external networks with business leaders and key partners throughout the region.

Coaching and mentoring to build skills takes place by working closely with more senior members of the firm. “Our development model builds on how senior partner Charles Pursley mentored me—first, you carry the briefcase and shadow the first-chair attorney; second, you take a part of the case; and third, you take the lead in the case as first chair,” says Torgrimson.

PFT has clearly created an inclusive culture. To those who work there, this culture is one where the key values of shared goals, open communication, and a familial atmosphere affect how people work together on a daily basis.

PFT demonstrates that leaders need to fully own the elements of the culture they wish to encourage and leverage opportunities such as team meetings to create standard practices and rituals; the PFT brainstorming process, goal-setting process, and communication workshops are vital to their success.

At PFT, strong cultural values include a family-friendly environment.

“We see the results of our culture in our retention of employees, and that continuity helps us to retain clients,” says Friese. “Our clients want to speak to someone they know; and when they call PFT, they have a personal connection.”



Research Approach

To determine the most effective actions organizations can take to advance women in the real estate industry in the United States, WLI took the following approach:

A web-based survey was sent to the 6,539 nonstudent female members of ULI based in the United States. The survey was open May 27 to June 12, 2015, and 1,234 responses were collected—a 19 percent response rate. Survey respondents were highly representative of the overall group of ULI female members by responsibility level, organization type, and geography.

The survey represents a diverse group of industries and organizational sizes, as well as a wide range of age groups and occupational tenures within organizations.

In May and June 2015, focus groups were convened in Houston (with participants from across the country), Atlanta, New York City, and Washington, D.C., to further explore the WLI model for organizational approaches to developing women leaders. These focus groups included a diverse selection of women with respect to age, professional level, and organization type.

The ULI member database was mined to provide data on the organizational level of female members compared with male members.

Six organizations where ULI members work are included as case studies to provide examples of effective approaches in promoting women to leadership roles. These case studies constitute a diverse selection of companies with respect to geography, size, and industry sector. One-on-one interviews were conducted with more than 45 men and women during the case study process, which has further informed all aspects of the research.

Details on Approaches to Advancing Women

Leadership Training

Leadership training includes programs designed to develop greater capacity as a leader as well as self-awareness activities, such as 360-degree feedback and tools like the Myers-Briggs Type Indicator (MBTI). Evaluation of past experiences also included rating the importance of technical skills training and development programs.

Objective Performance Reviews, Hiring, and Promotion

Women were asked to rate the importance of three distinct areas in terms of their development—metric-based performance evaluations, objective promotion policies and practices, and objective hiring policies and practices. Ranking for priorities going forward grouped these into one category—“providing objective performance evaluation, hiring, and promotion policies and practices.”

Flexibility and Family Leave

Flexibility and family leave were divided into two categories for the survey of past experience—“workplace flexibility (start/stop time, etc.)” and “flexible/generous maternity, parental/elder and family care.” For the ranking priority going forward, the two items were combined into one category—“offering workplace flexibility and parental/family leave.”

Managers Coach and Develop

For past importance, the question was framed as “manager(s) who coaches and develops direct reports”; a very similar item, “managers who coach and develop their direct reports,” was the item ranked to test the priority of creating a workplace where managers actively coach and develop the capabilities of their direct reports.

Mentoring and Sponsorship

For the rating scale, the items related to this topic included rating the importance of “senior-level sponsors within my organization who advocate for me” and “relationships/network inside my organization (role models, mentors, and peers).” The rating of future importance summarized these approaches as “making mentorship and sponsorship of women a priority.”

Develop External Networks

In terms of development to date, the respondents rated the importance of “external networks outside my organization (colleagues, customers, trade associations, family).” The corresponding category for the approach going forward was organizations that “provide opportunities to develop external networks.”

Inclusive Culture

This approach was described in rating past importance as “workplace culture that is inclusive,” and for approaches going forward, the category was “creating an organization that is inclusive.” Specific input and examples from focus groups and case studies explored the specific values and behaviors that create an inclusive culture.

Visible and Challenging Job Assignments

This approach was added to the WLI model in response to input from a national focus group convened in Houston in May 2015 at ULI’s Spring Meeting. Before the WLI draft model was revealed, participants were asked to identify the experiences that have most contributed to their development and career advancement. The overwhelming responses were examples of specific work assignments and projects where the women had risen to challenges that were over and above those they had tackled in the past. This category was added to the model and further explored during subsequent focus groups and case studies.



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