

Gender Equity: Why It Matters

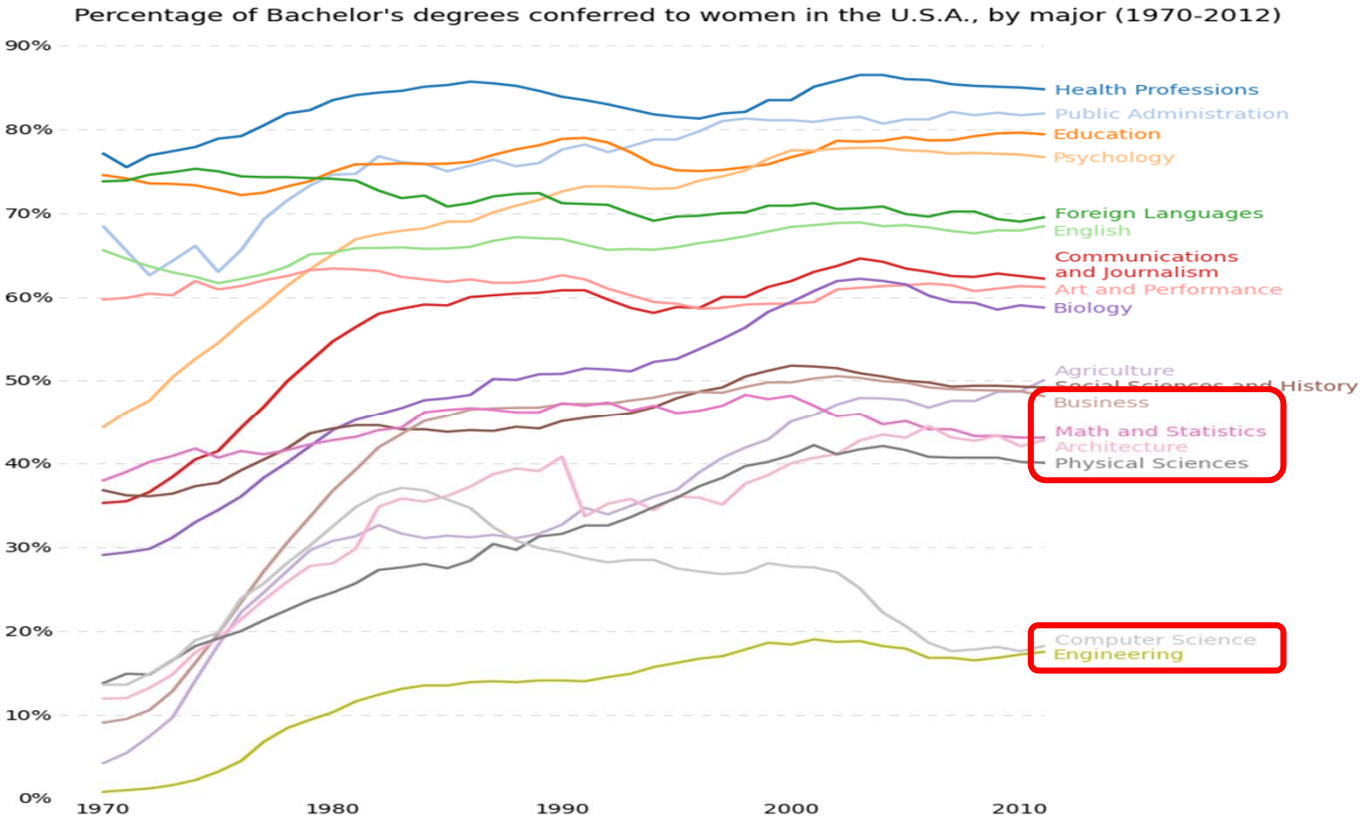
*Industry Best Practices for Recruiting,
Retaining, and Advancing Our Women*

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OUTLINE

- Data & Statistics
- Benefits of Gender Equity
- Industry Challenges
- Industry Best Practices
- Discussion & Feedback

FEMALE COLLEGE GRADUATES



Source: nces.ed.gov/programs/digest/2013menu_tables.asp | Author: Randy Olson (randalolson.com / @randal_olson) | Note: Some majors are missing because the historical data is not available for them

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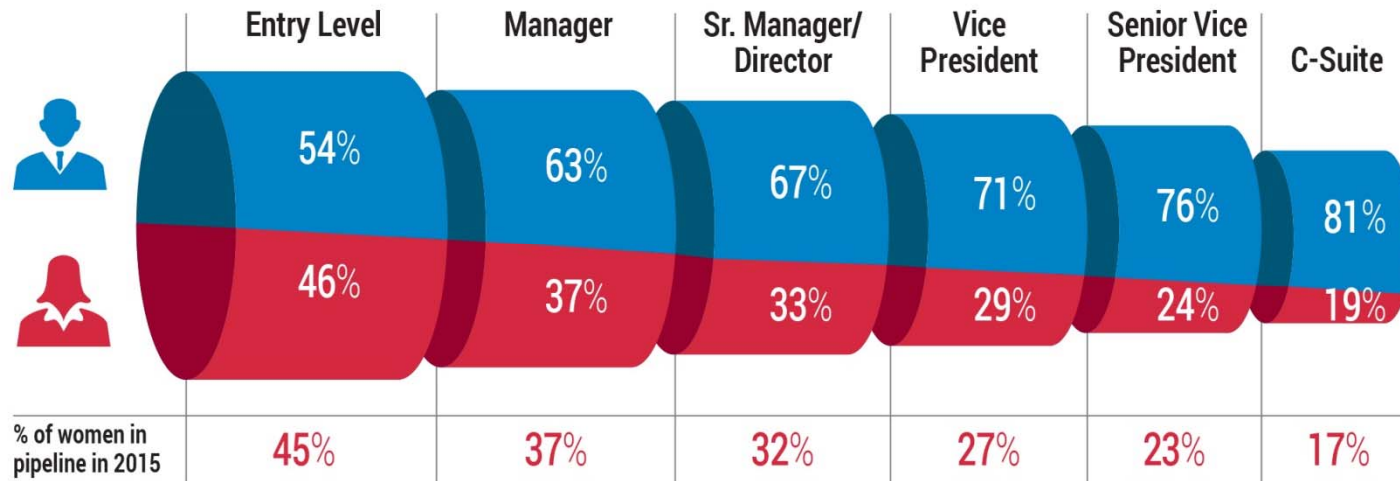
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GENDER IN THE WORKPLACE

2016 Gender Representation in the Corporate Pipeline⁽⁹⁾

% OF EMPLOYEES BY LEVEL



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

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

Source: CREW (2016). *Closing the Gap: Addressing Gender Bias and Other Barriers for Women in Commercial Real Estate* [White paper].

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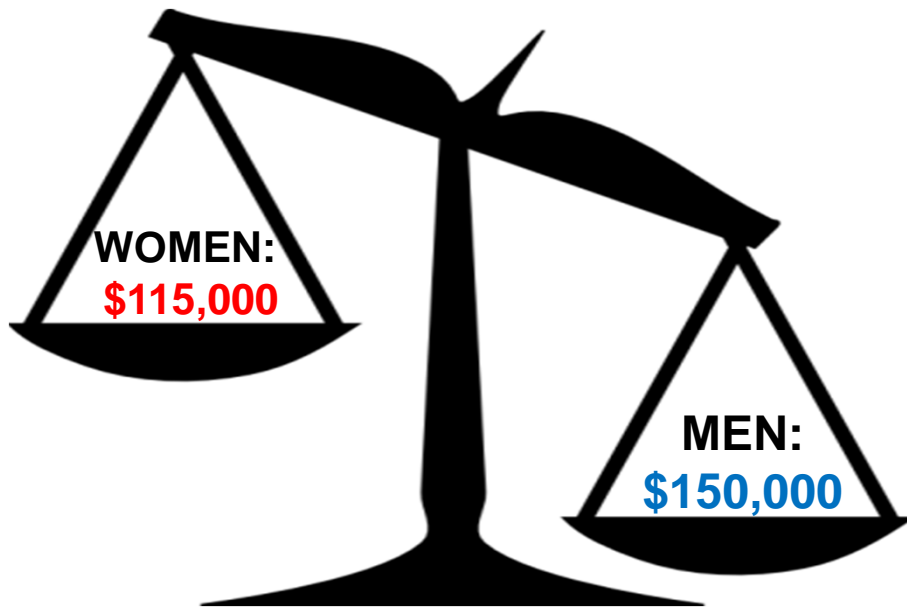
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SALARY COMPARISON

- Income differences: shrinking but still significant



2015 median total annual compensation

**INCOME GAP =
23.3%**

Source: CREW. "2015 Women in Commercial Real Estate Benchmark Study."

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IMPORTANCE OF GENDER EQUITY

- Improved problem solving through diverse viewpoints
- Strengthened collaboration and development*
- Enhance firm reputation
- Decreased turnover
- Discover untapped talent pool*

Bottom Line:

Gender Equity Increases a Firm's Bottom Line

*Source: Women Matter 2013 Report & IT Business Edge article & analysis of DDI study

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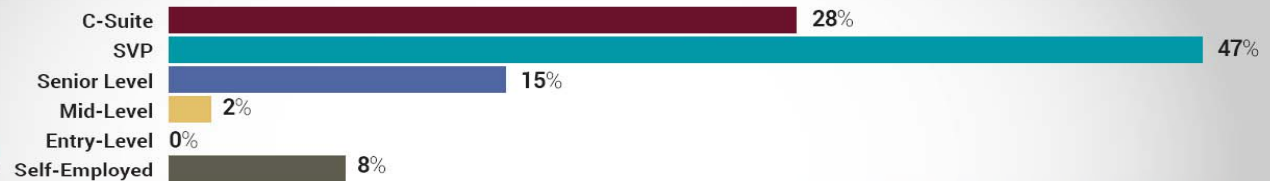
COMMON OBSTACLES

- Aspirational Gap
- Flexible Mindset
- Sponsorship
- Unconscious/Implicit Bias

ASPIRATIONAL GAP

Respondent Career Aspirations (2015)

2015 CREW Network Benchmark Study



Source: CREW (2016). *Closing the Gap: Addressing Gender Bias and Other Barriers for Women in Commercial Real Estate* [White paper].

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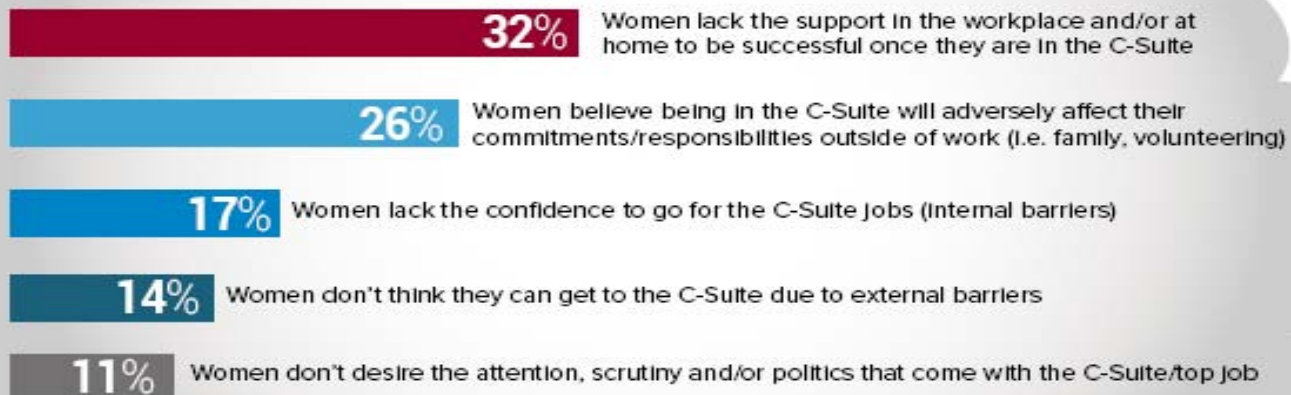
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ASPIRATIONAL GAP

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

2016 CREW Network Survey



Source: CREW (2016). *Closing the Gap: Addressing Gender Bias and Other Barriers for Women in Commercial Real Estate* [White paper].

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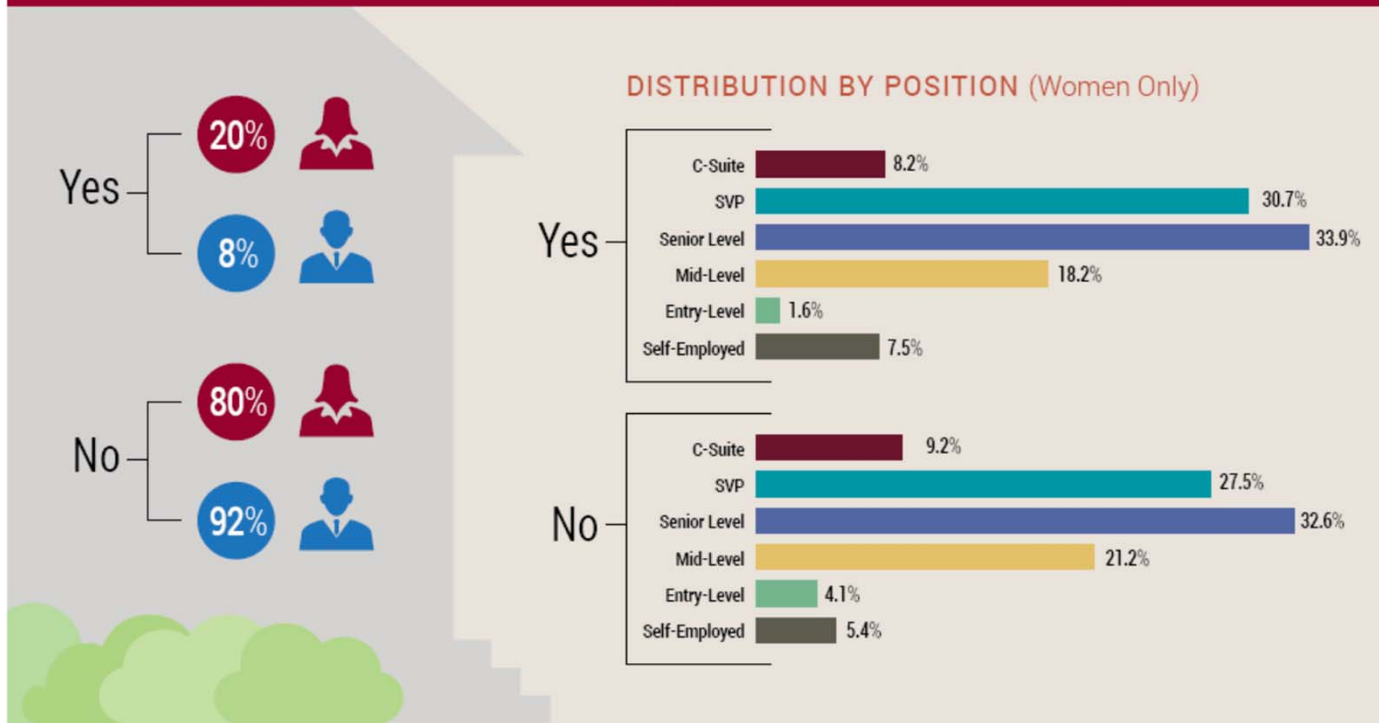
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FLEXIBLE MINDSET

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



Source: CREW. "2015 Women in Commercial Real Estate Benchmark Study."

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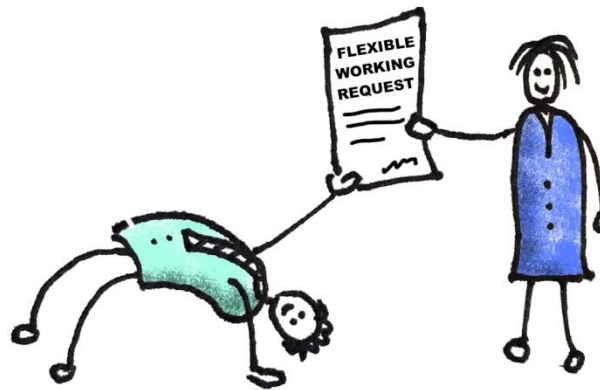
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FLEXIBLE MINDSET

- Flexible Mindset
- “Corporate Lattice” vs “Corporate Ladder”



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SPONSORSHIP

- Identify future leaders
- Invest your time
 - Help develop skills
 - Provide opportunities
 - Advocate for them
 - Teach them confidence and to self-advocate



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UNCONSCIOUS BIAS

- Recognize bias:
 - Implicit Bias Test: <https://implicit.harvard.edu>
 - Corporate Sensitivity Training: Catalyst



CLOSING THE ASPIRATIONAL GAP

- Promote workplace flexibility
- Showcase successful women
- Nurture the pipeline
- Recognize bias



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INDUSTRY BEST PRACTICES: RECRUITING

- Make female participation a requirement in recruiting
- Interview at least two female job candidates for every open position*



*Source: Heermann, Tammy. *Elevating Women in Leadership*. Lee Hecht Harrison. Page 19.

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INDUSTRY BEST PRACTICES: RECRUITING

- Foster (non-traditional) female pipelines
- Utilize gender-blind hiring practices



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INDUSTRY BEST PRACTICES: RETAINING

- Create and sponsor female resource groups
- Showcase women leaders
- Implement pulse checks



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INDUSTRY BEST PRACTICES: RETAINING

- Offer paid family leave
- Provide re-entry program after paid leave
- Be flexible!



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INDUSTRY BEST PRACTICES: ADVANCING

- Make smart mentorship and sponsorship pairings
- Institute implicit bias training
- Perform periodic pay equity tests



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INDUSTRY BEST PRACTICES: ADVANCING

- Evaluate a female candidate alongside every male promotion candidate
- Establish measurable inclusion goals at the corporate level and keep them top of mind



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FEEDBACK QUESTIONS

- Open Discussion
 - What does your firm do well now?
 - What can your firm do differently?
- Individual Reflection
 - Who are your superstars?
 - Are you an advocate and sponsor?
 - Have you taken an Implicit Bias Test?



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