

How Can Women Get Ahead in CRE?

Amy Price, board chair of NAREIM and managing partner/co-head of BentallGreenOak, is frequently asked how women can get ahead in the industry, and she shares some insights in this EXCLUSIVE.

By Lisa Brown, July 15, 2019

SAN FRANCISCO—Recognized as an Investment Professional of the Year silver winner by GlobeSt.com and GlobeSt. Real Estate Forum at its [Women of Influence](#) conference, Amy Price is frequently asked how women can get ahead in the industry. In this **exclusive**, the board chair of National Association of Real Estate Investment Managers/NAREIM and managing partner/co-head of BentallGreenOak (US) Limited Partnership, shares words of wisdom on that topic and others such as creating a culture where women can thrive and industry challenges/opportunities.

GlobeSt.com: What advice would you give to women who are trying to get ahead in the commercial real estate industry?

Price: Generally, I have three pieces of advice for women in the commercial real estate industry:

1: Build your network. The real estate industry is built on relationships, so foster a diverse network of professionals in the industry. Some of the more traditional networking channels in our industry have been and probably will continue to be less female-friendly, which means as a woman, you've got to take initiative and be proactive.

2: Work hard. The industry has evolved and I honestly believe that if a woman is working hard and performing well, she will be recognized. People will value the contributions you make, so stay focused and work hard.

3: Self-advocate. Find your voice. Men more naturally self-advocate, so it's important that you take initiative. Find your style, do it in your own way and advocate for yourself.

GlobeSt.com: What actions can real estate investment firms take to create a culture where women can thrive?

Price: Investment managers are increasingly motivated to cultivate a more diverse team, but the challenge is simply that there isn't much senior level diverse talent in the market. Very few women of my generation built a career in real estate. Because of this, companies need to take a long view and focus on creating an inclusive culture that young people want to join and stick with.

To truly build a culture of diversity and inclusion, executive leaders need to genuinely believe that better decisions can be made when different points of view and approaches are considered. Diversity isn't about checking a box, it is about making better investment decisions.

It's also important for companies to create an organization and structure that works for people, rather than strictly finding people that work for the organizational structure you already have. I have felt most supported in my career when I've been able to create a new opportunity or role that worked for me. When there's a foundation of trust within an organization that can think employee-first, you open the doors for a more diverse range of individuals to thrive. Younger generations today are seeking much more of that openness, and I try to create that culture in our business, not just for women but for everybody.

GlobeSt.com: As board chair of NAREIM, you have unique insight into what's on the minds of other investors. What are some of the top challenges and opportunities you see for the industry today?

Price: NAREIM's members are generally the largest and most influential real estate investment managers, and what's top of mind today is the level of change and disruption occurring in our industry. Nobody wants to be left behind and yet everyone is struggling to navigate this dynamic environment. Technology and data are certainly part of the solution, but it's critical to think strategically about how to implement change to make us better managers for our clients.

In addition, most investors would say we're currently in a very challenging investment market. Pricing is aggressive, and yet there is growing concern about the current strength of fundamentals continuing over the next few years. As investors look for the best relative opportunities, industrial is still the most favored asset class because of the structural shift occurring in how goods are delivered to consumers.

Finally, we're seeing a stronger focus on diversity and inclusion at NAREIM meetings than there was even three to five years ago. As managers, we're being asked more and more by our clients to provide information on the diversity of our workforce, and to provide some perspective on how we think about the importance of diversity in our business.

GlobeSt.com: You're about a year into your role as NAREIM board chair. What is your vision for the organization and what do you hope to accomplish in the year ahead?

Price: At NAREIM, we want to continually strengthen the value proposition for our members. We're currently focusing a lot of our programming around technological disruption, and working to provide a forum for our members to share information on how they're successfully using technology and data analytics to drive investment decisions as well as what obstacles they're encountering. When we learn from each other, we can all be more efficient and effective for our clients.

We're also looking at how best to deliver programming and content to our members and how we ensure NAREIM is relevant to more people across different disciplines, from legal and finance to asset and portfolio management.

GlobeSt.com: We're seeing more conversations about how environmental, social and governance/ESG factors are influencing real estate investment decisions. As the industry sharpens its focus on ESG, how can investors better incorporate these factors into investment decisions?

Price: Investors are increasingly aware of how sustainable investing can mitigate risk and support long-term value creation. It's no longer about investing in green buildings simply because they're energy efficient and reduce operating costs. The industry is advancing and thinking more holistically about sustainable investing, understanding that ESG factors play a key role in driving tenant demand and climate resilience. When conducting due diligence on a potential investment, it's important to not only evaluate the utility bills, but also to analyze extreme weather patterns and long-term climate risks. Investing sustainably is increasingly about resilience.

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