

Ambition has no gender

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Vivienne King, chair of Real Estate Balance, introduces an initiative to improve gender balance at senior levels in the property industry

Women are better represented in property professions than they have ever been, with increasing opportunities to realise their potential. The benefits for business include not only broadening the talent pool, but also the introduction of different perspectives, experiences and fresh ideas to enrich decision-making.

Yet with a few notable exceptions, virtually all the leadership positions in our sector are still held by men. A recent [survey](#) by [Real Estate Balance](#) (REB) brought this to light, as women were found to make up fewer than 20% of board members at the 40 companies taking part, a figure lower than in banking at 31% or asset management at 28%. Why is real estate behind, and what can be done to address the imbalance?

Leadership leverage

REB was formed by 7 senior women in the property sector curious about why we are in a minority and keen to develop practical ways to bring more women into leadership positions. It brings together men and women from different disciplines and organisations across real estate who want to redress the gender imbalance at senior levels.

We are conscious that a number of groups are looking into this issue, but what we observed was that it was not being approached from the top down with corporate leaders in the same way that it was from the bottom up with individuals at more junior levels. Harnessing the support of senior leadership to train and encourage women to take up senior executive and board positions in their businesses is therefore one of the features of our approach.

Ground-breaking research

To find out how businesses are promoting gender balance and investigating what more can be done, REB recently carried out a survey of 40 companies and 382 people working across different areas of the property sector. The resulting report, which we produced in partnership with [PricewaterhouseCoopers](#), challenges some of the myths that hold back women's careers and offers a 10-point plan for strengthening gender balance.

It is encouraging that many real-estate businesses have launched policies and initiatives to increase diversity and the balance of representation in their teams. These measures include mentoring, flexible working, training in unconscious bias and return-to-work programmes, and there is no doubt these are beginning to make a difference.

Yet many participants expressed concern about what they see as the slow pace of progress and the sometimes limited impact. They want their businesses to look beyond policies at how to alter some of the attitudes that restrain progress. Employees regard cultural and behavioural

change as the number 1 priority if we are going to see improvements in the gender balance at senior levels.

Altering attitudes

An inclusive working culture will involve looking at how to ensure that working hours and processes reflect different needs and aspirations. Examples could include reconsidering the kind of team socials or client events that are organised so they are not only planned around sport and varying the timing so they can accommodate different working hours.

It is also important to challenge assumptions: for example, that senior leadership should not work flexible hours or that women will not wish to travel due to family commitments, because in both cases they might be willing and able to do so. This shift in attitudes applies as much to men as women; men can be reluctant to request flexible working when their employers assume, or they believe their employers assume, that this is only an option for mothers with young children rather than a way of working that could benefit everyone in the organisation.

Organisational commitment

Another encouraging sign from the research is the high level of leadership commitment to gender balance. Boards play a vital role in creating the culture and setting the tone for an organisation as a whole. Commitment to gender balance cannot stop with senior leaders, yet it looks as though it often does. It needs to extend to ensuring a positive attitude to change throughout a business.

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It is important that everyone in the organisation understands why diversity is a business priority and what they can do individually to support it. A key part of this is engaging the cultural commitment of everyone in line management, as they are the ones who will make it happen.

Positive signs

Progress is slow because changes in culture and attitudes clearly take time. But if we do not want to fall behind other sectors, we need to commit more deeply in our businesses and more broadly across all representatives of our sector.

Nevertheless, we are confident that property professionals have the will to move in the right direction. The level of interest in the survey and the candour with which participants shared their views are clear signs of the commitment to progress ? the results of which will be a sector that is more dynamic, representative and robust.

Vivienne King is Chief Executive of [Soho Housing Association](#) and Chair of [Real Estate Balance](#)

Further information

- [The power of real balance: How diversity can transform your real estate business](#)

- This feature was taken from the RICS *Property journal* (July/Aug 2017)