

# ANALYSIS

**LEADER** Mike Phillips, editor

## Together we can make the property sector better

*Property Week* is very proud to today launch a new campaign, Open Plan, which aims to help increase diversity in the UK property industry (Analysis, p26-p30).

It's an issue about which everybody here at the brand feels incredibly passionate. We've been writing about this issue on and off for the past five years or so, and we wanted to bring everything that we have been doing on an ad hoc basis together into a concerted campaign.

We know we're not the first to launch such a campaign - although hopefully we'll be one of the last to need to do so. We will work alongside and build on the good work already being done by organisations and initiatives like the RICS through Surveying the Future, the Reading Real Estate Foundation through Pathways to Property, Women in Property, Freehold, Changing the Face of Property, and many more.

We are also really pleased to have a panel of senior industry figures who will be supporting the campaign through regular columns, articles and events.

We hope that the fact that we are a media organisation rather than a property company or lobby body can bring additional benefits to the work being done elsewhere.

A big part of this is that we want Open Plan to be open source; rather than being a top down initiative, we want as many people to contribute as possible. We've put our manifesto and targets out there, and these will be further

refined in conjunction with our panel over the coming weeks, but we want you to email us, write to us, contact us on Twitter or Facebook, leave comments on the website, collar us at events and let us know what you think.

We want you to criticise our suggestions, get angry that we have missed the point, suggest new targets, events or people to contact, tell us what we should be doing. We are not precious, and we promise to publish your views, and be as open as is practically possible to shaping the campaign to be what you want it to be.

We want the openness and transparency we will show to be mirrored by the industry itself. That is why a big plank of what we aim to achieve revolves around facilitating research into the true demographic makeup of the industry. We then want to measure how this changes year on year.

Of course we are not calling for quotas, but once you know the real numbers, you have a target you can try to beat. And if there is no improvement, this needs to be highlighted, the industry (including us) held to account, and new strategies devised.

Finally, what we hope to bring to this issue is consistency and regularity. We plan to produce journalism on this campaign every month at the very least, online and in print, and regularly update you on the various initiatives ongoing elsewhere.

The reasons why this is needed are well known. There is also a business case for diversity that is well made and familiar. But overall, creating a more open property industry, and allowing a greater spread of the population to share in its benefits, is just the right thing to do.



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# Do the right thing



INCREASING DIVERSITY IN PROPERTY

■ *Property Week* has long been an advocate for a diverse workforce in the property professions. Here, **Felicity Francis** outlines our campaign to make property more inclusive and more successful

Look around you at an industry event and what do you see? A room full of skilled, experienced people that have successful careers in property, but not necessarily a group that represents the society in which we live.

Diversity in business is increasingly under the spotlight, and property, to be frank, doesn't look good. Its reputation is of a collection of male, privately schooled, rugby-playing professionals that stick to their own. It's a joke with a sadly true ring that if you ask a surveyor about diversity, he'll think you mean which public school he went to.

In our recent Best Agents list, almost all were white, there were only six women, and chances are they went to a very small selection of schools and universities. And while it's not possible to surmise their sexuality or if they have a non-visible disability, the building blocks of the industry don't exactly foster a culture of openness.

Today *Property Week* launches Open Plan, a campaign for increasing diversity across the property industry. We want to create real targets, champion those who are already working to push change, and give those who are lagging behind a wake-up call

that the business case for promoting diversity is more than a nice-to-have, it's crucial to ensure the industry's future.

This campaign is not designed to create positive discrimination; people will always be employed and flourish in the industry based on their merit. But the industry needs to put in place a framework to root out a clear built-in bias towards a certain type of person.

As Brian Bickell, chief executive of Shaftesbury and an Open Plan panelist, says: "Our industry creates the built environment we all live in, but its composition doesn't reflect or respond to the diversity in today's urban society."

#### WHAT MAKES US DIFFERENT

Diversity is a wide-ranging subject. To approach it, the Equality Act lays out a list of "protected characteristics": age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex and sexual orientation. For the property industry, and indeed most professions, social background needs to be added to the list.

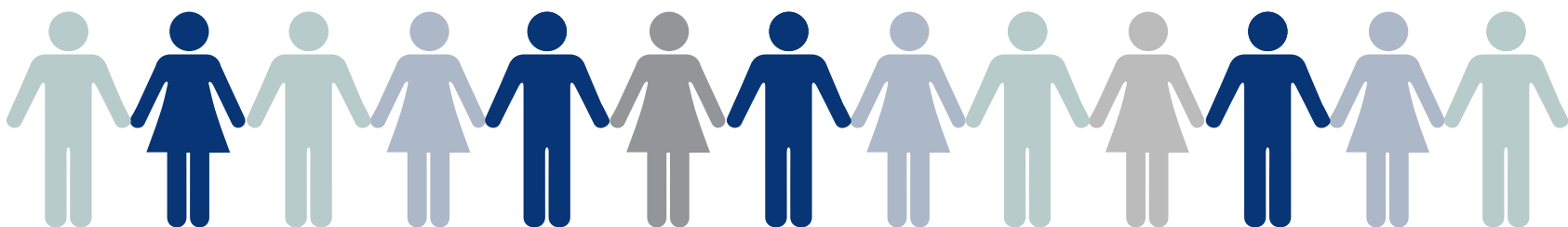
It's hard to quantify just how diverse the industry

really is right now, which is why one of our targets (see p29) is to carry out an industry-wide research project to lay it bare. But you don't have to look hard to see that some of those key elements in the Act are sadly underrepresented.

Let's start with gender. Global membership of the RICS currently comprises only 14.6% women. Even more shameful is how the 2014 salary survey carried out by RICS and Macdonald & Co highlighted that in terms of pay, the premium for being a man is 25.5%.

The challenge for women doesn't just lie in the beginnings of their career, says Sandi Rhys Jones, founder of RhysJones Consultants, head of Women in Property's mentoring programme and an Open Plan panelist. "I analysed where women who have reached the top of property professions have come from, and all bar two have run their own businesses," she says. "That sends a very powerful message that women are not going up the corporate ladder, they're being independent to have control of what they do."

Turning to sexuality, in 2013 *Property Week* published an article entitled 'Is property homophobic?' (Analysis, 12.07.13), which revealed some shocking prejudices within the industry.





Our industry creates the built environment we live in, but doesn't reflect the diversity in today's urban society

## The Open Plan panelists

*Property Week* is not launching this campaign alone. There are many people in real estate professions who are passionate about creating an open, diverse industry, and we would like to hear from as many readers as possible.

The people listed below have pledged to stand behind *Property Week* in its campaign, and work to evolve our Open Plan manifesto to reflect what really needs to be done in the industry.

You will see their faces in the magazine and on PropertyWeek.com over the coming months and years, providing opinions and giving feedback on campaigns.

Members of the Open Plan panel will meet in July for the first in a series of discussions to debate the manifesto and targets, and begin to forge a way forward. For more information please visit [propertyweek.com/openplan](http://propertyweek.com/openplan)

**Yolande Barnes** director of world research at Savills

**Brian Bickell** chief executive of Shaftesbury

**Louise Brooke-Smith** president of RICS and managing director of Brook Smith Planning

**Manish Chande** senior partner at Mountgrange/Clearbell

**Saleem Fazal** partner at Taylor Wessing and founder of Freehold

**Alan Froggatt** principle of Touchstone advisers and former European chief executive of CBRE

**Guy Grainger** UK chief executive of JLL

**Chris Grigg** chief executive of British Land

**Geeta Nanda** chief executive of Thames Valley Housing

**Sandi Rhys Jones** co-founder of RhysJones Consultants and head of Women in Property

Freehold, a network for gay, lesbian and transgender professionals in property, has reached more than 500 members since it was established three years ago, but it is only scraping the surface of creating acceptance.

Welcoming those with different social backgrounds is a struggle for many professions, but with such a range of careers property should be far more accessible. How many children attending school right now have heard of surveying or asset management? If they can't draw they assume that architecture is out of the window and stop there.

*Property Week* is embarrassed to admit that when inviting people to join our Open Plan panel, we couldn't think of any real estate professional with an open disability. Whether a disability is physical or mental, people should feel able to enter the profession and make it meet their needs.

Similarly, property is hugely lacking people of different races and ethnicities. This again boils down to attracting young people from all backgrounds, and presenting a face of the industry that is welcoming to all, including a variation in staff entertainment and socialising that appeals to everyone.

As Geeta Nanda, chief executive of Thames Valley Housing and an Open Plan panelist, says: "The industry is missing out on so much talent and knowledge. People have grown up in a self-fulfilling circle of people who attract people that they know."

Our manifesto on p28-p29 is open for debate, and we welcome all feedback. Open Plan will continue over the coming months and years with features, case studies, opinions from our panelists and events.

We are not alone in this campaign. To create this initial manifesto, we have collaborated with Women in Property, and are looking forward to aligning with Pathways to Property, Changing the Face of Property and RICS' Surveying the Future campaign, all of which are already working with schools and starting the process of creating a unified industry approach. The Reading Real Estate Foundation has so far identified more than 30 organisations, apprenticeships and work experience programmes that are gaining traction.

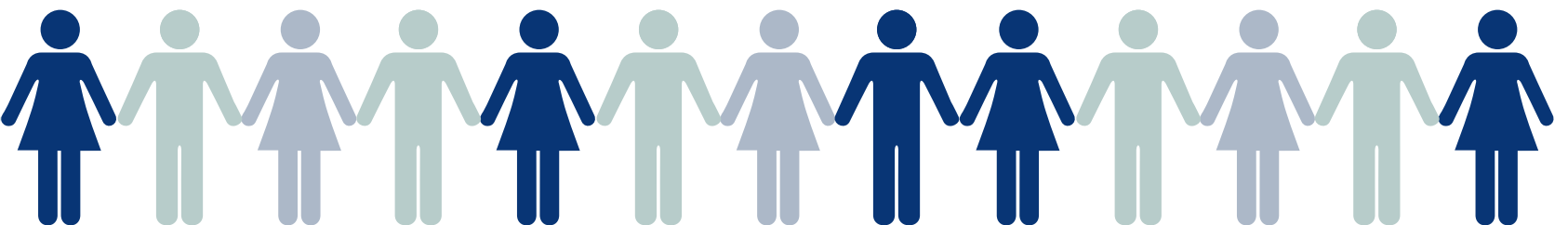
Change is already visible. Chris Grigg, chief executive of British Land and Open Plan panelist, has been working with Pathways to Property for more than two years, and believes real progress has been made.

"When I started talking about diversity five years ago, some people looked at me as if I had two heads," he says. "Now there is much more sense of momentum. Many more people are looking at how other professions are changing; yet we have to recognise that much more needs to be done and some issues will be hard to solve."

Louise Brooke-Smith, the incoming president of RICS and an Open Plan panelist, believes there is a strong business case for increasing diversity if the industry is to cope with the society of the future. "Lots of professions realise we're all fishing in the same talent pool," she explains. "To attract talent we need to be more imaginative and diverse. The industry shouldn't be clinging to the bus, but driving change in the direction of travel."

The challenge is to establish real action points and targets to evolve the property industry. While large firms have the scope to create their own initiatives, all property companies, large or small, need to play their part. This is not a short-term plan – it will take many years before the children who benefit from initiatives reach middle or senior management. But starting today is better than starting tomorrow.

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# Our manifesto 1.0

## 1 INCREASED TRANSPARENCY

All firms in the industry need to be more transparent about the diversity of their workforces, and sign up to share information, anonymously or not, to tackle the challenge head on. Undoubtedly some firms and some areas of the property industry are more diverse than others, but those that still have their heads in the ground should not be allowed to hide. Unless the subject is out in the open, the industry risks standing still and missing out on the talent of the future.



## 4 BETTER ACCESSIBILITY

Not everyone is able to go to university or undertake work experience for free to get a foothold. Paid work experience should become standard so that people from all backgrounds can take part, coupled with an open access policy that allows everyone to apply for work experience, rather than placements being offered to friends and family. Work experience should be offered in all regions, not just London. Apprenticeships should be increased and encouraged in all sectors.

## 2 OPEN RECRUITMENT PROCESS

There are many ways to avoid "groupthink", as British Land's Chris Grigg terms it (see p30), and safeguard open and fair recruitment. The process needs to be as welcoming as possible to all, for example by having a diverse range of people on interview panels, carrying out a "blind CV sift" to avoid unconscious preferences and promoting jobs and graduate schemes in a wider range of places.

## 5 MORE DIVERSITY AT A SENIOR LEVEL

The industry needs to work towards having a broader and more diverse range of people in senior management. The path to leadership needs to be as transparent as possible, and focus on encouraging a wider range of people to pursue senior positions and making sure the process is unbiased. Lord Davies' report recommends that boards should be 30% women, but this should also include all aspects of diversity.



## 3 ENGAGEMENT WITH YOUNG PEOPLE

Engaging the interest of a more diverse range of young people is crucial. The profile of all the different types of careers in property needs to be raised in schools and universities, with a particular focus on those from backgrounds that don't normally lead into the industry. There are many ways to do this, including professionals going to schools and taking part in careers fairs; creating real life examples of what the profession does and organising visits to developments; and establishing ties with schools and universities.



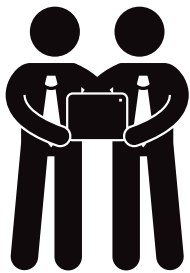
## 6 OPEN MINDS

The industry needs to take more action to open the minds of current employees. Those in middle and senior management are the people with the power to facilitate cultural change, so companies need to engage them. Companies should think about aligning with charities and organisations that can provide speakers to raise diversity awareness.



## 7 MID-CAREER SUPPORT

The industry needs to work harder at making property careers fit with demands that change throughout an employee's life. This could include being more proactive about offering flexible working hours for child care; job shares to enable women/men to come back after maternity/paternity leave; and incentives to return to work after time off.



## 8 MENTORING

Another aspect of supporting employees throughout their career is having a role model to identify with as their career progresses. Mentoring schemes and networks within companies and the wider industry need to be established to ensure that everyone can realise their career potential and attain their goals.

## 9 A GREATER RANGE OF ENTERTAINMENT

Companies need to establish entertainment policies and offer a diverse range of activities that appeal to everyone. For example, are yachts at MIPIM accessible for all? Do boozy parties offer networking opportunities for those who don't drink? Do golf and rugby days cater for all? Current activities need to be complemented with additional activities to ensure everyone has an opportunity and willingness to take part.



## 10 DISABILITY AWARENESS

There are many ways to go beyond legal requirements to allow people with disabilities to pursue a career in property, and the industry needs to be aware of any limitations that might be present. Investing in the right technology, for example, can make the world of difference to someone who is deaf or blind, while more consideration can be given to ensure that offices and site viewings are accessible for everyone.



## TARGETS

These targets will be debated by the Open Plan panelists in July and over the coming months to refine them and make them as achievable as possible. Do you think the focus is right? What have we missed? Add your voice to the debate by emailing [felicity.francis@propertyweek.com](mailto:felicity.francis@propertyweek.com)

» **Property Week to launch an industry-wide piece of research** investigating how diverse companies are at all levels. Results to be shared across the industry. The research could be undertaken annually to measure progress.

» **All property firms to link with a school** or schools where pupils are unlikely to have any knowledge of the property industry, and find opportunities to promote a career in the built environment, such as offering speakers to visit universities.

» With the support of multiple property companies, **Property Week to facilitate a property careers event** next spring and invite schools to attend.

» By the end of the year firms to **republish entertainment policies** and organise staff events that have a wider appeal.

» Firms to nominate and train **mentors from all backgrounds** by September 2015, and ensure senior management champion this with all staff.

» **Property Week to facilitate a panel of industry mentors** for firms that don't have capacity to create their own scheme.

» For all firms to establish **regular meetings with staff in their mid-career** to talk about flexible working and career progression, including career breaks.

» All firms to carry out **a rigorous assessment of pathways and barriers to senior management** within their organisations by the end of the year.

» All firms to establish **a link with a charity or diversity initiative**, and hold a talk or CSR day to engage all staff by September 2015.

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INCREASING DIVERSITY IN PROPERTY



## OPEN PLAN Chris Grigg

# Diversity in who we employ can only benefit our businesses

I'm delighted that *Property Week* is launching a campaign to promote diversity. Diversity is a topic that means different things to different people. It's also a topic that can excite passion and controversy as well as agreement.

However, it is very important to make clear that in a business context, diversity should be most about improving performance, via delivering a true competitive advantage. That's why as an industry we need to focus on it today, and in the long term.

So how can creating greater diversity add to performance?

First, to succeed in the modern world, we need to be able to think like our customers, so that we can anticipate and understand their decisions. It's probably harder to think like them if we are very different in terms of gender, race and background.

At the senior levels of the property industry, women and ethnic minorities are rare; can we be comfortable with that in a changing world? And of course, as our market rapidly globalises, new entrants will be more diverse than "domestic" organisations. Is that a threat or an opportunity?

We also need to be able to innovate and to move with the times. Yet many of the innovations changing the way that people shop, work and live are driven by trends and fashions that few of us are truly familiar with.

Finally, in a changing world, decision making at the top of organisations becomes particularly critical. Yet it is a well-recognised management issue that groups of like-minded individuals with similar backgrounds can end up more interested in agreeing with one another than reaching the right decision. It's what psychologists sometimes call "groupthink".

Having a more diverse group at the top, with women (for example) playing a more prominent role, would help address some of these issues and so reduce risk. To put it in a different way, if we rely on a group that remains mainly white, middle class and male, we may not do as well as we could.

Attracting different types of people is only part of the problem. Many sectors – not just ours – struggle with the reality that even if they have a good proportion of women coming into the industry, only a small group carry on to become really senior.

Of course we need to recognise that some aspects of this problem are quite difficult to solve, but this should add to our determination to crack the problem. There are certain



### INCREASING DIVERSITY IN PROPERTY

actions that seem to help. For example, we need to support women who want a career break or extended period of part-time working.

When looking to make senior appointments we need to make sure we are not following a pattern of discriminating – albeit unconsciously – against women who work less than a five day week.

Additionally, many women are reluctant to apply for more senior roles; we should not simply conclude that they do not want these jobs just because they are not shouting about it. They may be a far better choice than the uber-confident man in the front row with his hand up.

But to be clear, adding more senior women to our ranks is not the only thing we should worry about.

The *Property Week* Open Plan manifesto (p26-p29) sets out a number of important points which we can and should focus on. This is also why British Land is a principle sponsor of Pathways to Property, a Reading Real Estate Foundation initiative aimed at widening access to the industry for academically-able Year 12 students from non-traditional backgrounds. Right now that feels like a particularly good idea, with so many children grafting through GCSE, 'AS' and A Levels.

We also have to make sure that our recruiting panels do not simply choose people similar to themselves (more groupthink), but are really focussing on the person likely to do the job best over time. A different perspective in any role should be seen as a potential advantage, not an impediment to success.

These are all hard challenges, as every major industry and professional body around the world will attest. But equally, the real estate industry holds many attractions for those already here, as well as for future cohorts yet to join. That means we should be able to create a high-quality and increasingly diverse workforce over time, which can help us deliver superior returns.

Chris Grigg is chief executive of British Land

