

Podcast Episode

Season 1, Episode 2: Tania Azad, Partner, Bohill Partners

From the ULI's New Real Estate Vanguard

Date: May 27, 2021

00:00:02 --> 00:00:05: My name is Andrea Carpenter. I'm the director of women
 00:00:05 --> 00:00:07: talk real estate and I'm delighted to be hosting this
 00:00:08 --> 00:00:10: new podcast series from the Urban Land Institute.
 00:00:10 --> 00:00:13: The UI brings together real estate and land use experts
 00:00:13 --> 00:00:16: from around the world with a mission to shape the
 00:00:16 --> 00:00:19: future of the built environment and to make transformative
 impact
 00:00:19 --> 00:00:23: in communities. And this podcast will focus on that future
 00:00:23 --> 00:00:25: and that transformative impact.
 00:00:25 --> 00:00:28: You realize European Young Leaders Group recently
 selected 10 outstanding
 00:00:29 --> 00:00:30: contributors to the industry,
 00:00:30 --> 00:00:33: hailing them as the new real estate Vanguard.
 00:00:33 --> 00:00:35: These are people in the early years of their career
 00:00:35 --> 00:00:39: who have already demonstrated entrepreneurial flair or
 shaken up.
 00:00:39 --> 00:00:42: The corporate world will use these podcasts to hear from
 00:00:42 --> 00:00:44: each of them about their story.
 00:00:44 --> 00:00:47: What brought them to real estate and how they are
 00:00:47 --> 00:00:48: disrupting our industry today.
 00:00:48 --> 00:00:52: I'm delighted to welcome Tanya Azard partner with the
 executive
 00:00:52 --> 00:00:53: search and advisory company,
 00:00:53 --> 00:00:57: Bowhill Partners. Through her role advising top industry
 companies as
 00:00:57 --> 00:00:59: they hire senior leaders,
 00:00:59 --> 00:01:02: Tanya is influencing the progress of much needed diversity in
 00:01:02 --> 00:01:03: our industry.
 00:01:03 --> 00:01:06: Tanya or also has a great vantage point from which

00:01:06 --> 00:01:09: to understand what the industry needs from our current leaders

00:01:09 --> 00:01:11: and those rising through the ranks.

00:01:11 --> 00:01:14: Tanya Hello and thank you very much for joining us

00:01:14 --> 00:01:14: today.

00:01:14 --> 00:01:17: Hi Andrea, total pleasure thank you for inviting me so

00:01:17 --> 00:01:20: I get the impression that actually from my perspective it

00:01:20 --> 00:01:23: feels like recruitment has been never been so important.

00:01:23 --> 00:01:26: You know part of the industry just because we are

00:01:26 --> 00:01:28: trying to get more diversity?

00:01:28 --> 00:01:30: Do you do? Feel that in your job at the

00:01:30 --> 00:01:33: moment I've been feeling it in my job for a

00:01:33 --> 00:01:35: number of years now.

00:01:35 --> 00:01:37: It is the main topic of conversation.

00:01:37 --> 00:01:40: An often clients start with.

00:01:40 --> 00:01:44: Let's talk about diversity. So absolutely it's come up so

00:01:44 --> 00:01:47: much and I can give you a recent example from

00:01:47 --> 00:01:48: as early as last week.

00:01:48 --> 00:01:52: I was pitching for a new piece of business with

00:01:52 --> 00:01:56: a very large organization that you'll probably know and they

00:01:56 --> 00:01:59: said before they gave me the mandate,

00:01:59 --> 00:02:02: they said. Can you assure me that the long list

00:02:02 --> 00:02:03: will have 50%

00:02:03 --> 00:02:06: women and 50% other and I looked at him and

00:02:06 --> 00:02:06: said look,

00:02:06 --> 00:02:09: I mean I can promise you that every single woman

00:02:09 --> 00:02:12: out there that can do this job will be on

00:02:12 --> 00:02:12: the list,

00:02:12 --> 00:02:15: but I couldn't promise that it would be 50%

00:02:15 --> 00:02:16: of the list because you know,

00:02:16 --> 00:02:19: it just doesn't exist in the same way that we

00:02:19 --> 00:02:21: would hope that it does.

00:02:21 --> 00:02:23: So I suppose there's been a period of time where

00:02:23 --> 00:02:25: we've seen as box ticking,

00:02:25 --> 00:02:28: but it sounds to me like it's now more fundamental

00:02:28 --> 00:02:32: to your everyday work and your everyday interactions with

00:02:32 --> 00:02:32: the

00:02:32 --> 00:02:32: industry.

00:02:32 --> 00:02:36: It's really fundamental and I lead our diversity and inclusion

00:02:36 --> 00:02:37: board,

00:02:37 --> 00:02:40: and it's obviously something that's really close to my heart

00:02:40 --> 00:02:41: as well.

00:02:41 --> 00:02:42: You know, I'm a woman.

00:02:42 --> 00:02:46: I'm brown, I believe in equal opportunities and all of
00:02:46 --> 00:02:48: my clients are pretty much the same.
00:02:48 --> 00:02:52: It's it's super fundamental, and another example that comes
to
00:02:52 --> 00:02:54: mind for me when I when I think about this,
00:02:54 --> 00:02:56: is about a year and a half ago.
00:02:56 --> 00:02:59: I worked for a client who they always hire in
00:02:59 --> 00:03:00: their own image,
00:03:00 --> 00:03:03: so it was a lot of the same thing in
00:03:03 --> 00:03:03: one company.
00:03:03 --> 00:03:06: They had all gone to similar schools,
00:03:06 --> 00:03:09: Ivy League, organized Ivy League universities,
00:03:09 --> 00:03:12: they had all gone to top tier investment banks where
00:03:12 --> 00:03:16: they trained and there was one position that they'd recruited
00:03:16 --> 00:03:19: for a couple of times but just weren't quite getting
00:03:19 --> 00:03:22: it right. Person came up that was recommended to the
00:03:23 --> 00:03:23: role.
00:03:23 --> 00:03:26: I spoke to the person and I immediately knew that
00:03:26 --> 00:03:30: this person was very different to anything this company had
00:03:30 --> 00:03:33: had ever hired before I spoke to the client and
00:03:33 --> 00:03:35: said, look. The profile is different,
00:03:35 --> 00:03:37: but just give them a chance and they did.
00:03:37 --> 00:03:39: That's great. I I really like that story but I
00:03:39 --> 00:03:40: think it also.
00:03:40 --> 00:03:43: It makes me think about the responsibility you have to
00:03:43 --> 00:03:45: that person as well that you were then taking someone
00:03:46 --> 00:03:48: who you knew wasn't a cultural fit to a certain
00:03:48 --> 00:03:50: extent and putting them in the company.
00:03:50 --> 00:03:52: And you know I do a lot around gender diversity.
00:03:52 --> 00:03:55: I've heard stories of companies really wanting to have
women
00:03:55 --> 00:03:59: placing senior women and then leaving quite quickly 'cause
the
00:03:59 --> 00:04:01: culture is not ready to adapt to them.
00:04:01 --> 00:04:03: So how do you? How do you talk to your
00:04:03 --> 00:04:04: clients about that?
00:04:04 --> 00:04:06: How do you talk about culture change?
00:04:06 --> 00:04:08: As well as hiring change,
00:04:08 --> 00:04:10: yeah.
00:04:10 --> 00:04:12: We have a big responsibility in what we do to
00:04:13 --> 00:04:15: make sure that we are being as honest as possible
00:04:16 --> 00:04:17: with absolutely everybody,
00:04:17 --> 00:04:20: and I've always said and I still stand by this

00:04:20 --> 00:04:23: that I'd rather not make a placement then make the
00:04:23 --> 00:04:24: wrong one.
00:04:24 --> 00:04:26: The last thing you ever want to happen is for
00:04:27 --> 00:04:30: somebody to go into an organization and to be unhappy,
00:04:30 --> 00:04:33: or have promises that have been broken and then they
00:04:33 --> 00:04:35: leave because they're not happy.
00:04:35 --> 00:04:38: It's not good. It doesn't feel good and it it's
00:04:38 --> 00:04:40: just not good for anybody,
00:04:40 --> 00:04:42: I think. There are a few ways that we can
00:04:42 --> 00:04:44: think about getting around that.
00:04:44 --> 00:04:47: We have a responsibility to hold a safe space for
00:04:47 --> 00:04:49: people where they can talk to you about what their
00:04:49 --> 00:04:50: concerns are,
00:04:50 --> 00:04:53: and it sounds like something really easy,
00:04:53 --> 00:04:54: but actually having that space,
00:04:54 --> 00:04:57: it is really important because they can just let their
00:04:57 --> 00:05:00: guard down and tell you how they really feel,
00:05:00 --> 00:05:03: whereas you probably wouldn't do that directly.
00:05:03 --> 00:05:05: You know with the client themselves and say look I
00:05:05 --> 00:05:08: have a few concerns about your company and can you
00:05:08 --> 00:05:11: help me work through it because it might cost you
00:05:11 --> 00:05:15: the job. With the with the person that's introducing you
00:05:15 --> 00:05:17: with the headhunter,
00:05:17 --> 00:05:19: you can do that and I do find that just
00:05:19 --> 00:05:23: letting people talk about it and letting them feel space
00:05:23 --> 00:05:26: safer other in that conversation they usually get to the
00:05:26 --> 00:05:30: answers themselves. OK, that's some step back a bit.
00:05:30 --> 00:05:33: Now I want to actually find out how you got
00:05:33 --> 00:05:34: to this point.
00:05:34 --> 00:05:37: Tell us, tell us how you you know that where
00:05:37 --> 00:05:40: you kind of came from in terms of career wise
00:05:40 --> 00:05:43: and how you've ended up working for Bowhill?
00:05:43 --> 00:05:45: What's been? How's that happen?
00:05:45 --> 00:05:48: Yeah, the career wise I ended up in this industry
00:05:48 --> 00:05:51: completely by chance it was not planned at all.
00:05:51 --> 00:05:54: And in fact, like many people that I meet,
00:05:54 --> 00:05:57: I graduated and didn't know yet what I wanted to
00:05:57 --> 00:05:57: do.
00:05:57 --> 00:06:00: There were so many. Different things,
00:06:00 --> 00:06:01: and I graduated in 08,
00:06:01 --> 00:06:03: which was a really tough market.
00:06:03 --> 00:06:06: I ended up on holiday with a friend who worked

00:06:06 --> 00:06:09: in real estate executive search and she said you know
00:06:09 --> 00:06:09: what?
00:06:09 --> 00:06:12: I think you should try what I do and I
00:06:12 --> 00:06:13: remember looking her thing.
00:06:13 --> 00:06:16: Don't be ridiculous. This isn't for me,
00:06:16 --> 00:06:18: and my sister was a headhunter at the time and
00:06:18 --> 00:06:21: I was like no and there's a part of me
00:06:21 --> 00:06:24: that just felt it was a little bit aggressive and
00:06:24 --> 00:06:26: a little bit salesy. You know that's the I now
00:06:27 --> 00:06:29: know that it's a misconception that.
00:06:29 --> 00:06:32: Executive search was like that and I think at the
00:06:32 --> 00:06:36: time I also didn't appreciate the difference between
recruitment and
00:06:36 --> 00:06:37: executive search.
00:06:37 --> 00:06:39: Had a Long story short,
00:06:39 --> 00:06:42: I went in to meet her company and within you
00:06:42 --> 00:06:43: know the first.
00:06:43 --> 00:06:45: After the first few meetings,
00:06:45 --> 00:06:46: they offered me a job.
00:06:46 --> 00:06:48: I got into it and 11 years later here I
00:06:48 --> 00:06:49: am.
00:06:49 --> 00:06:51: I just I learned to really love what I do
00:06:51 --> 00:06:53: for so many different reasons,
00:06:53 --> 00:06:55: but a big part of it is because I get
00:06:55 --> 00:06:58: to deal with some really great people on a day
00:06:58 --> 00:06:59: to day basis.
00:06:59 --> 00:07:03: And I thought about different industries I thought should I
00:07:03 --> 00:07:04: choose real estate.
00:07:04 --> 00:07:08: Should I go into a slightly different area of finance
00:07:08 --> 00:07:08: but?
00:07:08 --> 00:07:11: Villa State is the most exciting one for me.
00:07:11 --> 00:07:13: I mean I can look at a building and know
00:07:13 --> 00:07:14: who invested in it.
00:07:14 --> 00:07:16: I can know who developed it,
00:07:16 --> 00:07:20: I can know you know which companies responsible for
operating
00:07:20 --> 00:07:20: it.
00:07:20 --> 00:07:23: I can know which bank has financed it and I
00:07:23 --> 00:07:27: could have worked with all of those different organizations
helping
00:07:27 --> 00:07:28: them to put teams together.
00:07:28 --> 00:07:31: So you know the visions that they have,
00:07:31 --> 00:07:34: they turned that into a reality and it's an exciting

00:07:34 --> 00:07:36: thing to be a part of to help people build
00:07:37 --> 00:07:39: those teams to make their ambitions a reality.
00:07:39 --> 00:07:42: And it must be exciting to be in an industry
00:07:42 --> 00:07:44: that is trying to change in terms of its diversity
00:07:44 --> 00:07:45: as well.
00:07:45 --> 00:07:48: Yeah, definitely look. I think in that regard.
00:07:48 --> 00:07:52: We are a little bit behind in real estate.
00:07:52 --> 00:07:55: You know compared to areas like Fintech as well,
00:07:55 --> 00:07:58: it proptech is something that has come a really long
00:07:58 --> 00:08:01: way over the last five to six years and I
00:08:01 --> 00:08:04: can see that the industry has started very much to
00:08:04 --> 00:08:07: commit to change. But I do think that there are
00:08:07 --> 00:08:12: definitely areas where you know we need to do better.
00:08:12 --> 00:08:14: Diversity is on the agenda,
00:08:14 --> 00:08:18: but actually creating the right kinds of infrastructure to make
00:08:18 --> 00:08:22: diversity inclusive as well and not just talk about it.
00:08:22 --> 00:08:26: That's something I think that we need to start probably
00:08:26 --> 00:08:28: seeing a lot more of,
00:08:28 --> 00:08:32: but there are many and look different companies do it
00:08:32 --> 00:08:33: differently.
00:08:33 --> 00:08:36: You know, I do think that the public sector,
00:08:36 --> 00:08:39: probably. Does it a little bit better than the private
00:08:39 --> 00:08:42: sector and an example of that is Helen Gordon.
00:08:42 --> 00:08:46: She was on our podcast Desert Island Risks and we
00:08:46 --> 00:08:48: talked about how Grainger,
00:08:48 --> 00:08:49: the company she works for.
00:08:49 --> 00:08:52: They have three women at C-Suite levels,
00:08:52 --> 00:08:55: and that's something that it's much harder to find if
00:08:56 --> 00:08:58: you look in in the private sector,
00:08:58 --> 00:09:01: I think we are definitely getting better at it.
00:09:01 --> 00:09:03: And there are, you know,
00:09:03 --> 00:09:06: more women in leadership roles now than if I compared
00:09:06 --> 00:09:08: to when I started in this industry.
00:09:08 --> 00:09:11: 11 years ago, and I would hope that there would
00:09:11 --> 00:09:12: be more even still.
00:09:12 --> 00:09:15: And you know there are some people that I've placed
00:09:15 --> 00:09:18: into certain companies and I know that their superstars,
00:09:18 --> 00:09:20: you know whether they're men or women,
00:09:20 --> 00:09:22: but a lot of them have been women and some
00:09:22 --> 00:09:25: are earmarked for future leadership positions.
00:09:25 --> 00:09:27: And I just can't wait to see that become a
00:09:27 --> 00:09:27: reality.

00:09:27 --> 00:09:30: Yeah, I'm yeah, I'm really excited to see like a
00:09:30 --> 00:09:32: critical mass of female leadership,
00:09:32 --> 00:09:35: 'cause I think that's what you really need to kind
00:09:35 --> 00:09:37: of evolve that change within within businesses.
00:09:37 --> 00:09:39: Yeah, and to inspire the next generation.
00:09:39 --> 00:09:42: As well, I think you know if one company starts
00:09:42 --> 00:09:43: doing it,
00:09:43 --> 00:09:47: everyone starts following. You know there's a particular
company in
00:09:47 --> 00:09:48: the real estate industry.
00:09:48 --> 00:09:51: I'm sure everybody will know who I'm talking about,
00:09:51 --> 00:09:54: but everybody always says this company will go and invest
00:09:54 --> 00:09:57: into logistics and then everybody else will follow,
00:09:57 --> 00:10:00: or they'll go and decide that you know hotels of
00:10:00 --> 00:10:03: the flavor of the month and everybody else will follow.
00:10:03 --> 00:10:06: I think that we need more and more examples of
00:10:06 --> 00:10:09: it because then everybody else wants to keep up.
00:10:09 --> 00:10:10: Nobody wants to be left behind.
00:10:10 --> 00:10:13: And I think if we employ that tactic also with
00:10:13 --> 00:10:16: putting more women into leadership positions,
00:10:16 --> 00:10:19: I would hope that it would have a domino effect.
00:10:19 --> 00:10:21: But as I said, we've got a long way to
00:10:21 --> 00:10:21: go,
00:10:21 --> 00:10:24: and I think that we're on the right track.
00:10:24 --> 00:10:28: I think that you know people's intentions are in the
00:10:28 --> 00:10:28: right place.
00:10:28 --> 00:10:31: But actioning it is a whole different thing.
00:10:31 --> 00:10:34: I mean, we've talked a lot about gender diversity,
00:10:34 --> 00:10:36: I mean, but there's still a lot more ground to
00:10:36 --> 00:10:39: be made up also on other types of diversity.
00:10:39 --> 00:10:43: Think about those from different ethnic minority backgrounds
or other
00:10:43 --> 00:10:44: underrepresented groups.
00:10:44 --> 00:10:47: How do you think we're doing for that and how
00:10:47 --> 00:10:51: can that be influenced a senior level at this moment?
00:10:51 --> 00:10:55: So I think that. Gender diversity is definitely streets ahead
00:10:56 --> 00:10:57: of ethnic diversity,
00:10:57 --> 00:11:01: and I think it's because people started thinking about gender
00:11:01 --> 00:11:02: diversity.
00:11:02 --> 00:11:06: You know awhile ago, and the ethnic diversity is something
00:11:06 --> 00:11:09: that I hear coming up in conversations now.
00:11:09 --> 00:11:12: But over the last maybe couple of years,

00:11:12 --> 00:11:16: whereas before it just it didn't really come up in
00:11:16 --> 00:11:17: conversation as much.
00:11:17 --> 00:11:22: I think that there are definitely people in senior leadership
00:11:22 --> 00:11:23: roles where.
00:11:23 --> 00:11:27: We see the diversity of background in addition to just
00:11:27 --> 00:11:30: the gender diversity being addressed.
00:11:30 --> 00:11:36: But I do think that in those kinds of scenarios.
00:11:36 --> 00:11:39: There has to be. There has to be more support
00:11:39 --> 00:11:42: around paving the way for people like that and it's
00:11:42 --> 00:11:45: this goes back to what I was talking about.
00:11:45 --> 00:11:48: And you know, I discuss this all the time actually.
00:11:48 --> 00:11:50: In a lot of the round tables we have where
00:11:50 --> 00:11:52: we talk about diversity.
00:11:52 --> 00:11:54: It's not just about talking about it,
00:11:54 --> 00:11:57: but it's thinking about how to practically implement it.
00:11:57 --> 00:12:01: So you know, for people that wouldn't naturally come to
00:12:01 --> 00:12:04: mind when you think about who should we promote to
00:12:04 --> 00:12:05: head this team,
00:12:05 --> 00:12:08: I think everybody has a responsibility to step forward and
00:12:08 --> 00:12:09: say.
00:12:09 --> 00:12:11: Well, you didn't think about this person,
00:12:11 --> 00:12:13: but I do want to put that person forward.
00:12:13 --> 00:12:16: I think it's about championing people that you feel are
00:12:16 --> 00:12:17: right,
00:12:17 --> 00:12:20: championing people that have the diverse backgrounds that
00:12:20 --> 00:12:24: come from
00:12:24 --> 00:12:26: different ethnicities where there might where they might not
00:12:26 --> 00:12:29: be
00:12:29 --> 00:12:32: first choice and thought about first.
00:12:32 --> 00:12:33: I think that there has to be an extra concerted
00:12:33 --> 00:12:36: effort made to make sure that these people aren't forgotten.
00:12:36 --> 00:12:36: Yeah, I mean, I I,
00:12:36 --> 00:12:39: I think we know with women there are there aren't
00:12:39 --> 00:12:41: enough,
00:12:41 --> 00:12:45: but there are more women we are definitely lacking in
00:12:45 --> 00:12:46: people from different ethnic backgrounds,
00:12:46 --> 00:12:49: different socioeconomic backgrounds. Have you been asked
00:12:49 --> 00:12:52: to look outside
00:12:52 --> 00:12:55: the industry for people?
00:12:55 --> 00:12:55: Sometimes is a lateral hire something that you think would
00:12:55 --> 00:12:55: kind of help the industry putting people from different
00:12:55 --> 00:12:55: industries
00:12:55 --> 00:12:55: into senior positions here outside the real estate industry,

00:12:55 --> 00:12:59: yeah. That's a tough one.

00:12:59 --> 00:13:01: And it's very rare that it comes up.

00:13:01 --> 00:13:04: I think the only time I see that coming up

00:13:04 --> 00:13:07: is when we're working on capital raising mandates,

00:13:07 --> 00:13:10: because that's a skill set that you know you can

00:13:10 --> 00:13:12: apply to real estate as well,

00:13:12 --> 00:13:15: and it's quite easily transferable.

00:13:15 --> 00:13:18: But Even so, most of our clients usually prefer people

00:13:18 --> 00:13:20: with real estate experience,

00:13:20 --> 00:13:24: and it's not necessarily because you know they're not open

00:13:24 --> 00:13:24: minded.

00:13:24 --> 00:13:28: It's because everyone is working really hard and they don't

00:13:28 --> 00:13:29: always have.

00:13:29 --> 00:13:32: The time to train people to to sort of catch

00:13:32 --> 00:13:34: up and get up the curve,

00:13:34 --> 00:13:36: but I do think there is a point in here

00:13:36 --> 00:13:39: that if we really do want to see a difference

00:13:39 --> 00:13:42: and if we really do want to see people of

00:13:42 --> 00:13:46: different backgrounds being included, we have to find a way

00:13:46 --> 00:13:49: of making the time to invest in people because that's

00:13:49 --> 00:13:52: the only way that it's ever going to happen.

00:13:52 --> 00:13:56: And I think that organisations probably need to sit down

00:13:56 --> 00:13:59: and think about right where all really busy,

00:13:59 --> 00:14:01: who can be the person that you know.

00:14:01 --> 00:14:04: Allocates maybe 20% of their time towards.

00:14:04 --> 00:14:07: You know, bringing in a profile like this that's a

00:14:07 --> 00:14:11: little bit different or somebody slightly outside of the industry

00:14:11 --> 00:14:14: that might not have had the same opportunities as some

00:14:14 --> 00:14:17: of the people who have made it here but.

00:14:17 --> 00:14:20: Yeah, it's not. It's not so easy and I think,

00:14:20 --> 00:14:23: as in our industry we can put forward slightly different

00:14:23 --> 00:14:24: profiles,

00:14:24 --> 00:14:26: but it will be harder for I think to get

00:14:26 --> 00:14:29: people to respond to it in exactly the same way,

00:14:29 --> 00:14:30: but I think that's progress.

00:14:30 --> 00:14:34: Putting forward those profiles is progress and they will

00:14:34 --> 00:14:36: breakthrough

00:14:34 --> 00:14:36: and it will be more normal to see a more

00:14:37 --> 00:14:38: better range of people.

00:14:38 --> 00:14:40: And those people will start getting selected.

00:14:40 --> 00:14:43: I think it's it's part of the pathway.

00:14:43 --> 00:14:45: No, absolutely. I mean the fact that I was asked

00:14:45 --> 00:14:48: for a long list that was going to be 50%

00:14:48 --> 00:14:50: women, I think is progress in itself.

00:14:50 --> 00:14:54: Because not everybody asks for that and I will always

00:14:54 --> 00:14:54: try.

00:14:54 --> 00:14:57: I will always where I can try to bring up

00:14:57 --> 00:15:01: a slightly different profile to see if this person can

00:15:01 --> 00:15:03: get a chance and to be fair,

00:15:03 --> 00:15:04: I think that you know,

00:15:04 --> 00:15:08: even if it doesn't end up in that person getting

00:15:08 --> 00:15:08: hired.

00:15:08 --> 00:15:12: What is happening? People are open to taking the meeting

00:15:12 --> 00:15:13: and again,

00:15:13 --> 00:15:16: that's still one step closer to where we were before

00:15:16 --> 00:15:20: where you know a certain CV or a profile just

00:15:20 --> 00:15:22: wouldn't be put on the table at all.

00:15:22 --> 00:15:24: So there it slowly slowly edging forward,

00:15:24 --> 00:15:26: but I think that you know it.

00:15:26 --> 00:15:29: It's definitely a door half open as opposed to completely

00:15:29 --> 00:15:30: close like it was before.

00:15:30 --> 00:15:33: Yeah, and that's progress enough to get you to get

00:15:33 --> 00:15:34: somewhere I think,

00:15:34 --> 00:15:37: which leads me perfectly to my next question.

00:15:37 --> 00:15:39: I like the idea of the company with the 5050

00:15:39 --> 00:15:40: approach,

00:15:40 --> 00:15:41: and as I said an intro.

00:15:41 --> 00:15:44: You have this great vantage point of seeing so many

00:15:44 --> 00:15:47: different culture and leadership around different companies.

00:15:47 --> 00:15:49: So what is it that you admire?

00:15:49 --> 00:15:52: What when you've seen different companies and and also

00:15:52 --> 00:15:55: kind

00:15:52 --> 00:15:55: of what you learn about your own leadership style from

00:15:55 --> 00:15:56: what you see?

00:15:56 --> 00:15:58: Yeah, I mean this is part of the reason I'm

00:15:58 --> 00:16:00: also in the industry.

00:16:00 --> 00:16:03: I'm always learning from the people around me and I'm

00:16:03 --> 00:16:05: lucky enough to work with some people.

00:16:05 --> 00:16:09: Who are the best in the world at what they

00:16:09 --> 00:16:09: do.

00:16:09 --> 00:16:12: You know there are. There's a long list of things

00:16:12 --> 00:16:15: that I could give you to answer this question,

00:16:15 --> 00:16:17: but I think the one that resonates for me the

00:16:17 --> 00:16:18: most,

00:16:18 --> 00:16:20: and I've tried to adopt into my own leadership style
00:16:21 --> 00:16:21: as well,
00:16:21 --> 00:16:23: is some people think that to be a leader.
00:16:23 --> 00:16:25: You've got to be really hard,
00:16:25 --> 00:16:28: you know. They think that that's associated with a certain
00:16:28 --> 00:16:31: personality type where you know people who work for you
00:16:31 --> 00:16:33: aren't meant to like you,
00:16:33 --> 00:16:36: you know, and you have to have the difficult conversations.
00:16:36 --> 00:16:39: And yes, you have to have the difficult conversations,
00:16:39 --> 00:16:41: but I've seen some leaders who.
00:16:41 --> 00:16:43: Managed to lead really well,
00:16:43 --> 00:16:46: but show kindness at the same time and in an
00:16:46 --> 00:16:49: industry where you know finance,
00:16:49 --> 00:16:54: investment, banking, some private equity houses can be
associated with
00:16:54 --> 00:16:59: really aggressive cultures to see certain individuals coming
into those
00:16:59 --> 00:17:00: kinds of cultures.
00:17:00 --> 00:17:02: And say I'm not doing it this way,
00:17:02 --> 00:17:05: I'm going to be nice to my team.
00:17:05 --> 00:17:06: I'm going to be kind.
00:17:06 --> 00:17:11: That's really inspirational because they are also breaking the
mold.
00:17:11 --> 00:17:15: Trying something a little bit differently and I've seen
examples
00:17:15 --> 00:17:19: of it working really really well and for myself when
00:17:19 --> 00:17:22: I transitioned into a leadership leadership position.
00:17:22 --> 00:17:24: It took time to find the balance.
00:17:24 --> 00:17:27: It's a different kind of responsibility that you have to
00:17:27 --> 00:17:29: take really seriously.
00:17:29 --> 00:17:31: You know people. People expect you to be there for
00:17:31 --> 00:17:33: them in a totally different way.
00:17:33 --> 00:17:36: And if you really are committed to being a good
00:17:36 --> 00:17:36: leader,
00:17:36 --> 00:17:38: you have to show up for people.
00:17:38 --> 00:17:39: You have to be available.
00:17:39 --> 00:17:42: And just yesterday I was talking to somebody who'd come
00:17:43 --> 00:17:45: out of an interview and said the person asked me
00:17:45 --> 00:17:48: what would your colleagues say about you and I said,
00:17:48 --> 00:17:50: what did you say and he said,
00:17:50 --> 00:17:53: well, I think they would say that I'm there for
00:17:53 --> 00:17:53: them.
00:17:53 --> 00:17:56: And that they can trust me and those two things.

00:17:56 --> 00:17:59: Just they resonated a lot because you do have to
00:17:59 --> 00:18:01: be there as a leader and you do have to
00:18:01 --> 00:18:03: be trustworthy as a leader as well.
00:18:03 --> 00:18:07: And do you think that's a generational change in terms
00:18:07 --> 00:18:10: of leadership as we see maybe people who started in
00:18:10 --> 00:18:13: this industry sort of like 20 years ago and now
00:18:13 --> 00:18:15: coming to that leadership position?
00:18:15 --> 00:18:18: Or do you think that's about how we're changing?
00:18:18 --> 00:18:20: I suppose this is an industry,
00:18:20 --> 00:18:21: but as a world you know,
00:18:21 --> 00:18:23: being more socially conscious, you know,
00:18:23 --> 00:18:27: we know that the younger talent is more socially conscious,
00:18:27 --> 00:18:30: things like that, and you know more mindful about mental
00:18:30 --> 00:18:31: health and that.
00:18:31 --> 00:18:33: So exactly I think it's a little bit of both.
00:18:33 --> 00:18:36: I think that it's really hard to just ignore these
00:18:36 --> 00:18:37: things anymore,
00:18:37 --> 00:18:39: like people used to, and you know there have been
00:18:39 --> 00:18:42: so many things that have happened over the last few
00:18:42 --> 00:18:44: years that make it really hard for us to just
00:18:44 --> 00:18:46: sit there and pretend that it's not.
00:18:46 --> 00:18:49: It's not going on. The Black Lives Matter movement.
00:18:49 --> 00:18:52: The Me 2 movement being in a pandemic,
00:18:52 --> 00:18:56: you know which has given everybody time to stop and
00:18:56 --> 00:19:00: and really pause for thought and has made everybody think
00:19:01 --> 00:19:04: you know after Black Lives Matter I asked myself.
00:19:04 --> 00:19:06: K What what are you doing to help?
00:19:06 --> 00:19:09: What can you do? You know it's not enough to
00:19:09 --> 00:19:10: just say I don't agree with this.
00:19:10 --> 00:19:13: You know if every single person did one thing.
00:19:13 --> 00:19:16: You know, even if it's just to spread the word
00:19:16 --> 00:19:17: or two to raise awareness.
00:19:17 --> 00:19:19: But did one thing, I think it would make a
00:19:19 --> 00:19:20: big difference.
00:19:20 --> 00:19:23: So I think that where before a lot of people
00:19:23 --> 00:19:26: could just sort of sit dormant and be like somebody
00:19:26 --> 00:19:27: else will do something about it.
00:19:27 --> 00:19:31: I think it's a lot harder to do that now.
00:19:31 --> 00:19:34: I think generationally there is definitely a change.
00:19:34 --> 00:19:36: You know this is not the same world,
00:19:36 --> 00:19:40: you know organizations. It's not 1980s investment banks.
00:19:40 --> 00:19:43: You know where there was a very different working style

00:19:43 --> 00:19:47: and people measure happiness in workplaces to mental health.

00:19:47 --> 00:19:51: Awareness has become a massive thing and it's very real.

00:19:51 --> 00:19:54: And finally it's starting to get the recognition that it

00:19:54 --> 00:19:55: deserves.

00:19:55 --> 00:19:59: And the other thing and I touched on this earlier

00:19:59 --> 00:19:59: is that.

00:19:59 --> 00:20:03: It does, there's a lot of competition for strong talent

00:20:03 --> 00:20:04: at the moment,

00:20:04 --> 00:20:07: and you know, we know that because we're speaking to

00:20:07 --> 00:20:10: so many different organizations that are that are looking for

00:20:10 --> 00:20:11: the best.

00:20:11 --> 00:20:14: And sometimes you end up in a setting where you

00:20:14 --> 00:20:17: as the person in the company that's doing the hiring

00:20:17 --> 00:20:20: you have to sell to your candidate and you know

00:20:20 --> 00:20:23: that means it's not just about being a good company,

00:20:23 --> 00:20:26: it's not just about having lots of capital to invest.

00:20:26 --> 00:20:29: It's not just about having flexible strategy,

00:20:29 --> 00:20:32: it's about. Will you be happy here and you know

00:20:32 --> 00:20:34: This is why let me tell you why you will

00:20:34 --> 00:20:35: be happy here.

00:20:35 --> 00:20:38: So I think that we do see that change again.

00:20:38 --> 00:20:40: I think that.

00:20:40 --> 00:20:43: It has to move from being just talked to actual

00:20:43 --> 00:20:44: reality,

00:20:44 --> 00:20:47: but I've seen some examples of groups that have done

00:20:47 --> 00:20:48: it really,

00:20:48 --> 00:20:51: really well and who have managed to maintain that kind

00:20:51 --> 00:20:52: of culture,

00:20:52 --> 00:20:54: and I'm really hoping. Well,

00:20:54 --> 00:20:58: I've already started to see infiltrate into other into other

00:20:58 --> 00:21:02: companies and just across the board throughout the industry.

00:21:02 --> 00:21:05: So just a few questions now that we ask all

00:21:05 --> 00:21:06: our podcast interviewees.

00:21:06 --> 00:21:10: So what advice would you therefore give to someone starting

00:21:10 --> 00:21:10: in?

00:21:10 --> 00:21:14: Out in real estate, I suppose who is aspiring among

00:21:14 --> 00:21:17: the along their career to be one of those leaders.

00:21:17 --> 00:21:21: Yeah, would you recommend the industry for a star?

00:21:21 --> 00:21:23: Would I recommend the industry?

00:21:23 --> 00:21:25: Depends on where you go now.

00:21:25 --> 00:21:28: Absolutely I can. I think that I chose the industry.

00:21:28 --> 00:21:29: You know I am not working.
00:21:29 --> 00:21:32: Sort of in a real estate investment company,
00:21:32 --> 00:21:35: but I'm dealing with these people every single day.
00:21:35 --> 00:21:37: I think it's it's a great industry in so many
00:21:37 --> 00:21:38: ways.
00:21:38 --> 00:21:40: Also be 'cause if you're the kind,
00:21:40 --> 00:21:43: it's got a little bit of something for everybody.
00:21:43 --> 00:21:45: So if you're a graduate starting out in one of
00:21:45 --> 00:21:46: the companies,
00:21:46 --> 00:21:49: there's loads of rotation programs you can do I,
00:21:49 --> 00:21:52: I think I would encourage people to just try different
00:21:52 --> 00:21:52: things.
00:21:52 --> 00:21:54: At the beginning and you know,
00:21:54 --> 00:21:58: we all have that moment where there's like a time
00:21:58 --> 00:21:59: where something happens.
00:21:59 --> 00:22:02: You close a deal or you know you win your
00:22:02 --> 00:22:03: first investment,
00:22:03 --> 00:22:06: or you reposition an asset and you finally see you
00:22:07 --> 00:22:10: know the outcome and you have that moment where it's
00:22:10 --> 00:22:10: like.
00:22:10 --> 00:22:14: Wow, it's the adrenaline kick and it feels good,
00:22:14 --> 00:22:17: and so I would say trust your gut with these
00:22:17 --> 00:22:17: things.
00:22:17 --> 00:22:20: Listen to yourself and and see what feels good.
00:22:20 --> 00:22:22: The other things as well,
00:22:22 --> 00:22:24: and these are slightly more.
00:22:24 --> 00:22:27: Obvious things, but people don't pay as much attention to
00:22:27 --> 00:22:29: them as you would think that they do.
00:22:29 --> 00:22:32: Networking in real estate is so important.
00:22:32 --> 00:22:35: It's a people's business. This is why I joined it.
00:22:35 --> 00:22:38: You know, there are some really interesting personalities.
00:22:38 --> 00:22:40: There were some really fun people as well.
00:22:40 --> 00:22:43: You know some who have gone on to become really
00:22:43 --> 00:22:44: good friends,
00:22:44 --> 00:22:47: but I think networking and profiling is important.
00:22:47 --> 00:22:49: It's how you'll get your next JV partner.
00:22:49 --> 00:22:51: It's how you'll get your next investor.
00:22:51 --> 00:22:54: It's how you might get your next colleague.
00:22:54 --> 00:22:59: And I think also what's quite important is.
00:22:59 --> 00:23:03: Mentorship so Andrea you actually asked me a few months
00:23:03 --> 00:23:06: ago if I could mentor somebody from women talk real
00:23:06 --> 00:23:07: estate and I.

00:23:07 --> 00:23:10: I was so honored to be asked and I did
00:23:10 --> 00:23:12: it and no matter how busy I am,
00:23:12 --> 00:23:15: whenever this person asks me for time,
00:23:15 --> 00:23:17: I always give her my time.
00:23:17 --> 00:23:20: And then you know, there's a it goes back to
00:23:20 --> 00:23:24: what I was saying about the responsibility that you have
00:23:24 --> 00:23:27: when you get to a leadership position is is investing
00:23:27 --> 00:23:31: into the next generation. And investing into the people
around
00:23:31 --> 00:23:31: you.
00:23:31 --> 00:23:35: Anan helping one another and empowering one another
which you
00:23:35 --> 00:23:37: know we are definitely starting to see more often.
00:23:37 --> 00:23:39: People are starting to do more often,
00:23:39 --> 00:23:42: so This is why the networking is important and This
00:23:42 --> 00:23:44: is why the mentorship is important.
00:23:44 --> 00:23:45: Find one an I think.
00:23:45 --> 00:23:48: Also find a sponsor within an organization in your team
00:23:48 --> 00:23:50: that can help you to get to where you are.
00:23:50 --> 00:23:54: Yeah, I think just explain why that's different because there's
00:23:54 --> 00:23:56: mentor is different from a sponsor,
00:23:56 --> 00:23:58: right? Mentor is totally different from sponsor.
00:23:58 --> 00:24:01: You know the mentor can be somebody that you in.
00:24:01 --> 00:24:03: You're inspired by that. You look up to.
00:24:03 --> 00:24:06: It could be somebody even outside of the industry,
00:24:06 --> 00:24:09: but it's somebody to give you an objective view.
00:24:09 --> 00:24:12: Someone who's maybe gotten it right in the same industry
00:24:12 --> 00:24:15: that you know you want to be able to guide
00:24:15 --> 00:24:17: you so that you have direction through your career,
00:24:17 --> 00:24:20: which can be easy to lose when you're working really
00:24:21 --> 00:24:22: hard and you're really busy.
00:24:22 --> 00:24:26: I think the sponsor is somebody within an organization that
00:24:26 --> 00:24:28: you can align yourself with that can help you to
00:24:28 --> 00:24:30: progress within a certain company.
00:24:30 --> 00:24:33: And that's. You know, in giving guidance as well,
00:24:33 --> 00:24:36: that's in, you know involving you in things from a
00:24:36 --> 00:24:38: day to day basis and back to what we were
00:24:38 --> 00:24:41: saying that when it said when you're talking about who
00:24:41 --> 00:24:43: you want to put in a leadership position,
00:24:43 --> 00:24:46: there's usually you know a certain type of profile that
00:24:47 --> 00:24:47: comes to mind.
00:24:47 --> 00:24:50: Your sponsor should be the one that says you hadn't

00:24:50 --> 00:24:54: thought about this person because of whatever reason it might

00:24:54 --> 00:24:54: be.

00:24:54 --> 00:24:56: But This is why I think you should think about

00:24:56 --> 00:24:57: this person,

00:24:57 --> 00:24:59: and it sounds like you should.

00:24:59 --> 00:25:00: If you're a younger person,

00:25:00 --> 00:25:02: come into the industry, be.

00:25:02 --> 00:25:04: More relaxed about your route through,

00:25:04 --> 00:25:06: like there isn't, don't be so fixated on doing five

00:25:06 --> 00:25:09: years at the right investment bank and then going to

00:25:09 --> 00:25:10: Business School.

00:25:10 --> 00:25:12: Those sorts of things 'cause you know.

00:25:12 --> 00:25:15: Actually people want that diversity of thought these days.

00:25:15 --> 00:25:18: Yeah, I think that there's there's two sides of it

00:25:18 --> 00:25:19: because I think that.

00:25:19 --> 00:25:22: For people to be more relaxed about the route that

00:25:22 --> 00:25:24: they take in their career,

00:25:24 --> 00:25:27: companies have to start being more open minded about the

00:25:27 --> 00:25:29: kind of profiles they consider and they go hand in

00:25:29 --> 00:25:30: hand.

00:25:30 --> 00:25:32: And until the companies who are making on the hiring

00:25:32 --> 00:25:34: managers start opening up,

00:25:34 --> 00:25:37: you know and saying it's OK if somebody's done investment

00:25:37 --> 00:25:40: banking for a little bit longer before moving over to

00:25:40 --> 00:25:41: the buy side,

00:25:41 --> 00:25:43: then you know you're not relieving the pressure off of

00:25:43 --> 00:25:47: young people to try slightly different things and you will

00:25:47 --> 00:25:50: therefore not inviting diversity into the industry because.

00:25:50 --> 00:25:54: You're again creating a mold and everybody has to sort

00:25:54 --> 00:25:57: of follow that mold in order to be able to

00:25:57 --> 00:25:58: get to your company.

00:25:58 --> 00:26:02: And can you recommend a business book or a podcast

00:26:02 --> 00:26:06: or something that sort of inspired you within your working

00:26:06 --> 00:26:07: life?

00:26:07 --> 00:26:11: I absolutely can. So a recent book that was recommended.

00:26:11 --> 00:26:13: We have both partners book Club,

00:26:13 --> 00:26:19: which which I absolutely love and everybody always

00:26:19 --> 00:26:19: contributes great

00:26:19 --> 00:26:19: ideas.

00:26:19 --> 00:26:22: But one was recently recommended,

00:26:22 --> 00:26:27: called Invisible Women by Caroline Criado Perez.

00:26:27 --> 00:26:30: After reading this book, I wanted to give it to
00:26:30 --> 00:26:33: every woman I know and you know,
00:26:33 --> 00:26:35: we all know that the diversity,
00:26:35 --> 00:26:39: gender, diversity is a thing we all know about.
00:26:39 --> 00:26:41: The gender pay gap. You know,
00:26:41 --> 00:26:45: we all know about how opportunities seem to be a
00:26:45 --> 00:26:47: lot easier for men.
00:26:47 --> 00:26:50: But I think that reading this book made me have
00:26:50 --> 00:26:55: a total different level of appreciation for how much we
00:26:55 --> 00:26:58: don't know and how much we put up with.
00:26:58 --> 00:27:01: So there's a chapter in it called Man is the
00:27:02 --> 00:27:03: default human,
00:27:03 --> 00:27:06: and it's so true and you know the specific thing
00:27:06 --> 00:27:10: that actually relates and resonated for me as well.
00:27:10 --> 00:27:14: That relates to to my industry is.
00:27:14 --> 00:27:17: There was an example of a company that built got
00:27:17 --> 00:27:21: another friend to build an algorithm so that they could
00:27:21 --> 00:27:24: use this algorithm to make hiring decisions and those hiring
00:27:24 --> 00:27:28: decisions should remove any biases and so they used it.
00:27:28 --> 00:27:30: They hired a bunch of people,
00:27:30 --> 00:27:33: but then if you really go back into it,
00:27:33 --> 00:27:36: you'll see that the algorithm itself is biased because of
00:27:36 --> 00:27:38: the person that built it.
00:27:38 --> 00:27:41: So there were just loads of little things in there.
00:27:41 --> 00:27:44: Well, actually not just little things.
00:27:44 --> 00:27:47: Big things in there that you know we make little
00:27:47 --> 00:27:50: things in our minds because we're forced to accept them
00:27:50 --> 00:27:52: as as just normal life.
00:27:52 --> 00:27:55: So I think the first step is awareness and the
00:27:55 --> 00:27:58: awareness and that this book gave me was incredible and
00:27:58 --> 00:28:01: I think the inspiration it gave me was right.
00:28:01 --> 00:28:04: I've gotta spread the word and I've gotta try and
00:28:04 --> 00:28:07: do something so so it's all about really how you
00:28:07 --> 00:28:08: know things like phones,
00:28:08 --> 00:28:12: crash test, dummies? All those are really kind of around
00:28:12 --> 00:28:14: men really and being best for you know based on
00:28:15 --> 00:28:16: the male kind of.
00:28:16 --> 00:28:18: Body or kind of hand for holding a phone and
00:28:19 --> 00:28:22: things like that exactly exactly those things and about how
00:28:22 --> 00:28:26: brilliance is usually associated to men as well and about
00:28:26 --> 00:28:29: how you know if you think of in the in
00:28:29 --> 00:28:30: the work context.

00:28:30 --> 00:28:33: If you think of a man being a team player
00:28:33 --> 00:28:35: you think of him as a leader.
00:28:35 --> 00:28:38: If you think about a woman being a team player,
00:28:38 --> 00:28:41: you generally tend to think of them as followers you
00:28:41 --> 00:28:45: know and you would never really think that people think
00:28:45 --> 00:28:46: that way.
00:28:46 --> 00:28:48: But it's so real and it exists and This is
00:28:48 --> 00:28:51: why championing and sponsoring is so important,
00:28:51 --> 00:28:53: right? Well, that's a great recommendation.
00:28:53 --> 00:28:55: I'm sure many people pick that up now.
00:28:55 --> 00:28:59: Tanya, thank you so much for having this conversation with
00:28:59 --> 00:28:59: you.
00:28:59 --> 00:29:01: It's been a really fantastic chance to chat.
00:29:01 --> 00:29:03: No, it's been absolutely great,
00:29:03 --> 00:29:07: so I've really enjoyed speaking with you and thank you
00:29:07 --> 00:29:09: so much for having me.
00:29:09 --> 00:29:12: We hope you've enjoyed this podcast to find out more
00:29:12 --> 00:29:14: about the other episodes of this series,
00:29:14 --> 00:29:17: go to the Young Leaders page on the ULI Europe
00:29:17 --> 00:29:17: website.

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