

ULI Fall Meeting 2018 | WLI Prologis Scholarship Summary

Meghan Webster

Thanks to [ULI's Women's Leadership Initiative Prologis Scholarship](#), I had the opportunity to attend the organization's Fall Meeting in Boston this year. WLI's [mission](#) and progress were palpable throughout the conference, and with a renewed focus across many industries on diversity and inclusion, this is an apt time for WLI to dramatically shape the future of the commercial real estate industry.

As part of [WLI's View From The Top](#) series, [CEO and CoFounder of B+E Camille Renshaw](#) noted that 23% of leadership positions in CRE are held by women. As an architect and practice leader at [Gensler](#), I come from the related field of design where – although the number of women in design have surpassed the number of men – only [17 percent of principals and partners at American architecture firms are women](#). Looking more broadly at leadership across industries, [only 6.4% of Fortune 500 companies are run by a female CEO](#).

“Putting aside the social agenda stuff and thinking of this as a business decision”, Ms. Renshaw titled her talk *Diverse Companies Produce More Revenue*. Outlining a 4-step process, she framed an approach to diversity as a business strategy, “like any other revenue initiative”: (1) Acknowledge the revenue risk; (2) Hit the topic of diversity head-on; (3) Give your team a plan and the power to make change; and (4) Measure the results in KPIs. One of the most striking statistics she cited: Companies with the highest percentage of female boards outperformed those without women by 53%.

As a female leader in my industry, I have struggled to find productive ways to move the needle, which is why the approach Ms. Renshaw proposed is compelling. As we look for ways to fuel the pipeline of women leaders in the design industry, what if we took a similar business-minded approach? In a world of rapid disruption and multidimensional challenges, a background in design has become almost a prerequisite for entering a growing number of industries. Increasingly, companies are seeking talent who can do things that in fact are core skills of a designer: define vision, overcome complexity, communicate ideas, and inspire change. Thus, as the number of women entering the workforce with the skill-sets of designers outnumber men, I would argue that this is an invaluable opportunity to position women to lead--not just in design, but in every industry.

So, what next? To build on the playbook of WLI and those of female industry giants like Camille Renshaw, I offer a simple framework as a start to strategy:

Put the fundamentals in place: ULI started the Women's Leadership Initiative in 2011, and each year the initiative has gained strength, exposure and support. *What are the fundamentals organizations must have in place in order to set the stage for a workforce that is truly diverse?*

Frame the vision: WLI's mission has shaped its role within ULI and its contributions to the broader CRE industry, the first objective, “promote the advancement of women, throughout their careers, as leaders in the real estate industry”. *How might an organization clearly envision a desired future for diversity, one that galvanizes people to come together and implement?*

Leverage the vehicles: At the conference this year, WLI unveiled its current strategic plan, which includes WLI's University Outreach Program, intended to provide women at the undergraduate level with exposure to the many career paths in the CRE industry. *What vehicles are most effective for implementing and communicating the vision?*

Focus on the value proposition: I believe that WLI's success as an initiative is in part due to recognition at ULI and in the CRE industry that a diverse workforce brings value. *What are the metrics that matter to an organization and industry, and how does diversity positively impact these metrics?*

To be clear, we've made great strides. Many of our industry leaders are women, some of whom I had the honor to meet at ULI's Fall Meeting. But there's still progress to be made, and my experience at the ULI Fall Meeting fueled my passion for reframing the dialogue to focus on how women bring value, why it matters for business, and how each of us can do something to move the needle forward.