From: CREW Charlotte
To: ptrepp@carolina.rr.com
Subject: CREW Connect - November 2021
Date: Thursday, November 18, 2021 1:37:53 PM

View this email in your browser

November 2021

From the President

The COVID-19 pandemic has presented a variety of unexpected challenges within the

commercial real estate industry. Although 2020 was a difficult year for many, women's promotions improved across all levels of the corporate pipeline. Despite these improvements, according to a McKinsey & Company 2021 study, there continues to be persistent gaps in the pipeline that are not equitable, including promotions at the first step to manager and women of color representation declining at every level. Women have been promoted to manager at far lower rates compared to men since 2016, making it difficult for companies to build a sustainable foundation for progress at more senior levels. Research shows women are more likely to earn less long-term due to the lack of promotions, training, and job opportunities available during the pandemic. CREW Network's 2021 research paper referenced a March 2021 Wharton School of Business livestream discussion, "Has the Pandemic Set Female Leadership Back", where management professor Nancy Rothbard discussed two current challenges for women leaders. Ms. Rothbard stated women in senior leadership roles perform a lot of the "care work of bringing people together." She discussed that community building is more difficult and stressful when done remotely and women may not be recognized or compensated for their work. Additionally, senior female executives are often put in charge during times of crisis, known as the "glass cliff" phenomenon, when the risk of failure is the greatest. Mary Barra, who was named CEO of General Motors in 2014, was noted as an example. CREW Network conducted a research survey in 2021, in which more than 1,000 commercial real estate professionals across 25+ specializations and 10+ sectors of commercial real estate in the United States, United Kingdom, and Canada participated. When asked, 38% of participants said the pandemic stalled progress for women in the industry. The survey further reflected the top barriers to success in commercial real estate are, in ranked order, 1) Maintaining work/life balance,

December 2, 2021 8:00 a.m. - 9:00 a.m.
December Before Hours - The Giddy Goat
Register Now

December 2, 2021 8:00 a.m. - 4:00 p.m.
Habitat for Humanity Build Day with CREW Charlotte
Register Now

December 14, 2021 11:30 a.m. - 1:00 p.m.
CREW Charlotte 2021 Impact Awards - A Conversation with Molly & Morgan
Register Now

January 11, 2022 11:30 a.m. - 1:00 p.m.
CREW Charlotte January 2022 Lunchoen - IN-PERSON
SAVE-THE -DATE

Chyna Green
Samet Corporation

Tian Harvey
Batson-Cook Company

Julie Kinnavy
Vari

Julia Marrocco
Hines

Denise Pickles Schoderbek
Cedar Fair Entertainment

2) Lack of promotion opportunity, 3) Limited access to decision-makers, 4) Lack of a company mentor/sponsor, and 5) Gender discrimination.

The importance of career satisfaction has also changed. Many women were forced to choose between working and caring for their families. CREW Network's 2020 benchmark study revealed only 55% of women were "very satisfied" with their career, the lowest level since 2005. Women are more burned out now compared to a year ago, and the gap in burnout between women and men has almost doubled according to a 2021 study from McKinsey & Company and LeanIn.org. Increased workloads at work and home are pushing women to a breaking point and leading them to exit the workforce in record numbers, according to a recent report by Deloitte Global. Of the women surveyed, 23% are considering leaving the workforce, primarily due to a lack of work-life balance. Diverse women, specifically Black and Latinx women, were negatively impacted most during the pandemic, often having to choose between work and parenting, due to a lack of paid sick leave and the ability to work remotely. Women's employment gains have been set back by more than three decades in the United States due to the pandemic. According to the National Women's Law Center (NWLC), the U.S. women's labor force participation rate was 57.2%, the lowest level since October 1988, as of April 2021. Unfortunately, the pandemic-driven transition to hybrid and remote work did not end workplace harassment. A March 2021 Project Include Report reflected 25% of those surveyed had experienced an increase in gender-based harassment during the pandemic, 10% said the same of hostility related to their race or ethnicity, and 23% of those 50 years and older reported an increase in age-related abuse.

While there have been many setbacks over the past 20 months, CREW has remained committed to our mission to advancing women within commercial real estate and helping each other succeed professionally. We have continued to seek new opportunities to raise awareness of how companies can improve the industry culture, remove workplace barriers, and reprioritize values during these trying times. When asked about preferred work arrangements, 69% of CREW Network survey respondents favored a company with flexible work options. Additionally, 51% said if they had the choice of two equal offers, a company with flexible work arrangements would be more desirable. When CREW Network survey

Madelyn Furr
Poettker Construction

Brittany Hayden
JLL

Jenna Jones
Graybill, Lansche & Vinzani

Kelly McManus
Regions Bank

Santana Wilcox
Cushman & Wakefield

Please contact Patty Drummond with your career updates.

Anna-Bryce Hobson

participants were asked what actions commercial real estate companies should take now to remain a competitive and attractive employer to women, responses ranked in order, from highest to lowest, 1) institute more flexible work policies, 2) conduct equal pay assessments/studies, 3) actively recruit women back to the workforce, and 4) increase professional development support/funding.

I encourage everyone to read and share the **CREW Network research paper** with others. Speak up! Talk candidly and courageously about this research and these statistics. Lend your voice to our mission of influencing positive change in the industry.

Highlights

Now is the time to renew your membership and update your CREWbiz profile! Your membership expires on December 31 so please take a moment to **renew your membership** and avoid a lapse in member benefits.

Do you have any **news** to share with us about you or your company? Have you won an **award**? Would you like us to **nominate** you for one? If so, please contact **Patty Drummond** with your information.

November Luncheon - Community Building Initiatives Virtual Bus Tour

CREW Charlotte's

Bradley

Liz Walker
Selwyn Property Group

Click here to read the member spotlights.

Shout out to Peyton Maynard, Jenison Construction

Kim and I appreciate you referring us to Eric for the interiors renovation project. Look forward to creating a successful team with Jenison Construction. - Regards, Barbara Briccotto, Progressive AE

Click here for more deals.

DLR Group acquires Wright McGraw Beyer

Click here for more announcements.

virtual November luncheon explored "What's in the Ground" in our community, taking a closer look at the intersection of access, diversity, and inclusion with real estate.

Click here to read a summary of the luncheon.

Thank You to Our November Luncheon Sponsors

Elliott Davis is a leading business solutions firm offering a full spectrum of services in the areas of tax, comprehensive assurance, and consulting services to diverse businesses, organizations, and individuals.

Savills helps organizations find the right solutions that ensure employee success.

Senior Property Manager - Trinr

Click here for more job opportunities.

Thank You to Our Sponsors!

Founded in 2002, **Solutionz** has been consistently providing end-to-end A/V solutions for a number of years.

Click here for the complete sponsor spotlights.

Connect With Us

This email was sent to ptrepp@carolina.rr.com
why did I get this? unsubscribe from this list update subscription preferences
CREW Charlotte · PO Box 36692 · Charlotte, NC 28236 · USA