

# Real Estate Forum

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## A Culture of Diversity

With a conscious effort to hire and foster the growth of women and minority employees, diversity has become ingrained in CB Richard Ellis' corporate culture

"There comes a point in a woman's career, especially a very demanding career, when you have to balance family, business and life. To connect with people who have done it is a very important thing."

So says Susan Nagler-Cohen, executive managing director at CB Richard Ellis and head of the firm's New York Tri-State region's consulting group. To Nagler-Cohen, that connection is a key benefit of the culture of diversity that she says permeates her place of business.

In an industry that is shedding its cowboy image in favor of a more inclusive employment standard, CBRE is a clear frontrunner. Not only is diversity a part of the corporate mission statement (bringing with it a chief diversity officer who oversees the initiative on a national level), but the company also has created networking groups for women and African-Americans that are geared to foster growth—and, as Nagler-Cohen indicated, share ideas on such issues as work/

life balance—for minority employees of all stripes.

In addition, the firm has what it terms a Wheel Program that allows college graduates to cycle through a variety of company disciplines with the goal of creating a career path. Increasingly, a threshold number of women and other real estate minorities are expected to be chosen every year.

Tri-State Region president and CEO Mitch Rudin doesn't exactly fit the profile of a minority employee, but he says he has been an advocate of the cause since he joined CBRE's predecessor company, the Edward S. Gordon Co., some 22 years ago. Rudin is executive sponsor of the national African-American Networking Group and last year helped launch a Tri-State version of AANG. In addition, in June of last year, Rudin helped establish a Tri-State counterpart to the 10-year-old national women's group, and is in attendance at all of the meetings.

Today, CBRE can boast "a ton of successful women at both the



Photos: William Neumann

**Back Row (left to right):** Kyle Schoppmann, senior managing director, brokerage services and capital markets; Patrice Hayden Meagher, vice president, New York Brokerage; Mitchell E. Rudin, Tri-State president and CEO; Ellen Rudin, managing director, Long Island and NYC Outer Boroughs; Susan Nagler-Cohen, executive managing director, New York Consulting Group; and Wanda Goodloe, general counsel, Tri-State Region.

**Front Row (left to right):** Nina Kampler, senior managing director and head of New York Tri-State Region Retail Services; Cherrie Nanninga, Tri-State COO; Jerome Brantley, director, accounting; and Pamela Murphy, senior vice president, market data services.

senior and associate levels,” says Patrice Meagher, a nearly four-year member of the firm, a VP in brokerage and founding chair of the Tri-State Women’s Networking Group. But there is still a gap between those two strata, and one of the goals of the group was “to help transition people to the next level.” She adds however, that the group is open not only to women at all tiers but, in fact, all women (numbering around 200 Tri-State, she says), and all are considered automatic members of the group. “Our mission is to promote the professional advancement and retention of women at CBRE through networking, mentoring and training.”

So progress, though imperfect, has been made, at CBRE and industry-wide, in the advancement of women. But even that, Rudin says, outdistances the promotion of people of color. One of the major challenges there, he believes, is “educating people about the industry.”

Reaching out to black people “is not something the industry does particularly well,” says Jerome D. Brantley, director of Tri-State accounting. Brantley notes that his 16-person staff is 60% women and 40% people of color. “I think it’s due, in part, to the industry being so fragmented.”

Brantley says that when he tells friends he’s in commercial real estate, they ask if he can help them buy a house. “That’s an indication of how little is known about the opportunities in this industry,” he remarks.

In addition, he adds, few people like to be pioneers. “Until we get to the point where we have success stories to show the world, the challenge will continue,” says Brantley, who, in addition to serving on the executive committee of the firm’s national AANG, was one of the people (with Rudin) who spearheaded the creation of the Tri-State chapter. CBRE has roughly 132 black employees in the region, he says; 80 have joined the fledgling group so far. “AANG offers the opportunity to get together and exchange ideas and war stories.”

There are two ways to approach the problem of increasing workplace diversity, Rudin states. One way is to look at how far the industry needs to go, especially as it relates to people of color. “That can be frustrating because you can’t solve the problem all at once,” he says. “It has to be done one person at a time.” It’s the only way it will work, he adds, and the commitment needs to be from the top down.

And at CBRE, the seeds of diversity were planted in fertile corporate ground, he notes. “ESG was always a meritocracy,” Rudin states. And to prove his point, he really has only to rattle off some names: Mary Ann Tighe (CEO of the Tri-State Region); Darcy Stacom (vice chairman and a top producer in REAL ESTATE FORUM’s 2010 Top New York Brokerages ranking); and Susan Kurland (executive vice president).

Rudin points out that the same level of achievement evident on the transactional side is also at play operationally. In fact, 10 of the 24 Tri-State managers are diverse. “I’m dealing with top-performing professionals in all areas of management,” he states. “A good number happen to be women or minorities.”

As CBRE’s corporate population grows in its mix, more minorities naturally rise to the top. That thought is expressed well in the mission statement of AANG: “Talent, above all else, is cultivated, nourished and considered the foundation of the CBRE culture. It is our belief that a diverse workplace increases CBRE’s ability to better serve its clients while improving the community.”

Ellen S. Rudin exemplifies that as well as anyone. A five-year company veteran, she began in the legal department. Today she is managing director of the Long Island and outer-borough offices and has a staff of 40 reporting to her. (Mitch Rudin laughs when asked about the name. “No, that’s not the way we promote here,” he says.)

“I was replacing a guy and managing an office of 40 male brokers,” she recalls. “It was an interesting change, but it went fairly smoothly. Being a lawyer probably helped because they knew me and my capabilities.”

Nagler-Cohen says that the industry has made great strides since she entered the field at another firm when “I would walk into the lunchroom and I was the only woman. I loved the business and loved the people, but I was overwhelmed by the maleness of it all and I began to wonder if real estate was for me.” Clearly, that’s no longer the case, and she reports that in the consulting group she manages, 25% to 30% are women. “We’ve come a long way.” She’s been at CBRE for 20 years.

Wanda N. Goodloe agrees. “My position, other than one other woman, has always been held by a man. In the past decade, there has been a sea change,” says the senior vice president and Tri-State general counsel and a six-year veteran of the firm. Goodloe participates in the Tri-State women’s group and was originally involved only in the national AANG group before helping to launch the Tri-State chapter. “Not only do we see women populate the halls and lunchroom, but they’re at the executive level here.”

There are a number of ways the networking groups aim to honor their mission. In terms of the women’s group, Meagher explains that there are formal quarterly meetings and more casual monthly get-togethers planned for this year. Brown bag lunches are an example of the more casual venues, though they might feature a moderator and speaker. Training sessions, charity events and a series called Career Path, wherein a successful career person speaks before the assembled group, are all on deck.

Also slated for 2011 is a repeat of one of the group’s most popular events: Speed Mentoring. When it was originally held late last year, senior managers—men and women—appeared to share their experiences and answer questions from the more junior women in the field. Most encouraging were the series of follow-up conversations that the two-minute sessions produced, allowing younger professionals additional face time with senior executives to explore questions more deeply. Ellen Rudin herself boasted three or four such meetings. Other managers who attended and



From left: Ellen Rudin, Susan Nagler-Cohen, and Wanda Goodloe

made themselves available for follow-up discussions were such superstars as: Global brokerage chairman Steve Siegel; Tighe; Stacom; Tri-State COO Cherrie Nanninga; and Mitch Rudin.

AANG, on the other hand, offers a series of Focus Group sessions called Street Smart. “The idea is to get employees in similar lines of business to know each other and forge relationships,” explains Brantley. Specialties will include brokers and professionals with revenue-generating responsibility, asset services and global corporate services. Guest speakers also have appeared at meetings of the fledgling group, including Susan Chapman, SVP for global real estate at American Express.

CBRE also promotes diversity through the aforementioned Wheel Program, an initiative that, Mitch Rudin says, started on the West Coast and Tri-State adopted about six year ago. Over an 18-month period, the handful of grads who are selected for the program get a taste for some 15 disciplines, such as investment management, office services, strategic consulting and capital markets, in the hopes they will choose one as a career path—preferably at CBRE. This year, Rudin says, there were more than 500 applicants for five spots.

Because diversity is, to a great extent, ingrained in the culture of the firm, “We’ve committed that not less than half of the members of each class would be women and there would be at least one person of color.” He says it’s a major way to promote diversity within the ranks.

“This industry was historically built on family and friends, and we could populate the firm with very talented family and friends,” Nadler-Cohen says. “The challenge the industry faces if it wants to remain relevant from the perspective of human resources is to cast a wider net.”

And Goodloe believes that involvement in the networking groups “has advanced my career. It helps to share ideas with other professionals.” And because the initiative is fully supported at the corporate level, “We feel embraced.” ♦