

CREW



NETWORK

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MINDING THE GAP: A Roadmap for Women to Take on Greater Leadership Roles in Commercial Real Estate

Commercial Real Estate Women (CREW) Network releases report outlining strategies for women and companies in commercial real estate to create a more diverse workplace.

LAWRENCE, KS – JUNE 14, 2007 – Commercial Real Estate Women (CREW) Network, today released the report, ***CREW Network: Minding the Gap***, which outlines successful strategies that both individual women and companies in commercial real estate should adopt to ensure a more diverse workplace in which women play greater leadership roles.

"Creating a diverse workforce is a responsibility that has to be shared by everyone who chooses to make a living in commercial real estate. This study sought to proactively identify concrete strategies for both companies and individuals to make this happen," said Marianne Ajemian, 2007 CREW Network President.

CB Richard Ellis is the premier underwriter of ***CREW Network: Minding the Gap***, and has been a lead underwriter of CREW Network's industry research program since its inception in 2005.

"CB Richard Ellis is proud of our support for CREW Network," said Brett White, President and CEO of CB Richard Ellis. "Fostering the development and growth of women professionals - as well as others with diverse backgrounds - is a key to keeping our industry strong."

The findings of the report indicate that among the most significant barriers to women advancing in commercial real estate is the fact that both men and women prefer to manage groups of their own gender. Other barriers for women include a lack of awareness about compensation disparities, a hesitancy to accept risk as part of the overall career equation and challenges in setting a work/life balance.

CREW Network: Minding the Gap suggests multiple strategies for women in commercial real estate to overcome these challenges:

- Use a salary increase or potential promotion as an opportunity to negotiate, not an offer to accept or reject

- Seek opportunities to invest financially in your company and business projects
- Seek opportunities to work with mixed-gender teams and senior leaders
- Develop a unique specialization or niche expertise that will add value to your company
- Seek targeted education addressing risk assessment and management
- Stay connected to the workplace when on leave, establish connection commitments before leaving

Similarly, the report suggests ways that companies can work toward an environment that is more accepting of women in senior leadership:

- Initiate and support mixed-gender teams providing opportunities for women to gain leadership experience and demonstrate leadership capability; communicate the successes of these teams throughout the company
- Train employees to work effectively within a more inclusive culture, and institute financial rewards for those who succeed, and a disciplinary process for those who fail
- Support equal family leave benefits to both genders
- Require a demonstrated commitment to diversity from service providers and consultants

CREW Network: Minding the Gap is the result of an eight-week period of individual surveys, focus groups and intense discussions among leading women in commercial real estate in 2006. The discussions were conducted as follow up to CREW Network's 2005 study, which documented that within commercial real estate women trail behind men both in terms compensation and advancement. For a copy of either report, call CREW Network at 785-832-1808, or visit www.crewnetwork.org

The CREW Network Industry Research Committee is chaired by Deborah Quok, principal partner, QAV Consulting LLC. Committee members include Carol Ansell, director investment management, Archon Group LP; Gail S. Ayers, chief executive officer and president, CREW Network; Barbara Champoux, partner, Sonnenschein Nath & Rosenthal LLP; Tina Essegian, vice president, Terranomics Retail Services; Eileen Circo, senior vice president, development, Lowe Enterprises Real Estate Group; Mary J. Guinee, manager, due diligence services, Civil & Environmental Consultants Inc; Victoria L. Joly, partner, Brookfield Financial Real Estate Group; Denise Kahler, marketing and communications director, CREW Network; Alexandra Moriarty, assistant vice president, AEW Capital Management L.P.; Kathleen McDonald, president, IDS Group Inc; Kristen Broadway Pleasants, vice president, Wachovia Securities; and Lorraine Teel, principal and chief financial officer, Teel/StratVisor Group L.P.

About CREW Network:

The mission of CREW Network (www.crewnetwork.org) is to advance the success of women in commercial real estate. CREW Network does this by looking outward to bring more women into the industry, showcasing member successes and serving as a key resource to its members and the industry. CREW Network members represent all disciplines of commercial real estate - every type of expert required to "do the deal." Members comprise more than 7,000 commercial real estate professionals in 61 chapters across North America.