



Viewpoint

It's Time to Change the Trend

A woman's career aspirations struggle to get past the obstacles of marriage, raising kids, family, obtaining societal approvals, and being unrecognized in most aspects of their lives. This is an accepted normal course, and few organizations recognize how this imbalance impacts the world.



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Large corporations and Government officials consistently implement diversity policies and raise awareness to bridge the gap to give women equal opportunities amidst unspoken red tape. The equality that should have been natural requires policy introductions for reiteration. That is the reality now.

The condominium commercial real estate industry is unfortunately not an exception. For example, women occupy only 9% of C-suite positions in commercial real estate, according to the 2020 CREW Network Benchmark Study: Gender and Diversity in Commercial Real Estate. Unfortunately, the percentage was the same in 2010, the study notes. Furthermore, 60% of those surveyed for the CREW report said their workplace is «not very» or «not at all» diverse.

Changemakers and politicians must consider the stats and establish attainable actions to move the needle towards equal and fair results, ensuring policies are measured, rewarded, reworded when necessary. Changes can be made towards equality in the management and governance of condominiums too.

Create a Benchmark

The first step in becoming a more diverse organization is understanding where your organization is lagging. Before diving into a diversity initiative, collect data on your company and identify the specific areas for measurable improvement. It doesn't have to be cumbersome.

First, survey your employees to understand their perception of where your company really sits in terms of diversity, equity and inclusion. Some organizations even survey their suppliers.

Form a Diversity Committee

Next, form a motivated, diverse committee to create accountable goals with equal representation from all

demographics within your organization. Together, they outline the organization's internal and external objectives for equality, considering where it is currently and where it wants to be.

For example, do you have a policy of growing and nurturing women for your senior management positions? Do you have any supplier diversity policies well implemented to ensure more local women-owned businesses are getting fair representation in your supply chain?

A synergetic cohort is always more efficient in driving results. Arrange quarterly review meetings with the committee and the board of directors to encourage open conversation and exchange ideas on creating an inclusive and equal environment – from your board to your supply chain.

Finally, implement those changes and policies. This may take some time; change does not happen overnight.

Conclusion

It is apparent from the statistics that women lag behind men in positions of senior management, boards of directors, and even in women-owned companies in the supply chain.

As an RCM, along with your board of directors, you can implement diversity, equality, and inclusion policies, to include women representation in your boards and women-owned businesses in your supply chain. You can bring positive change to the industry.

You are not just managing a building; you manage the community around you. The example you lead today will create a future of equality for all. If you want to see the change, then be the change. ■

Sunandita Das challenges the boundaries of male-dominated industries and is a highly accomplished senior executive with Fortune 500 luxury hotels. She now manages a woman-owned commercial facilities management company, Urbane Luxury Services Inc., through the odds of being the changemaker in an industry with high numbers of women workers but the least representation of women in senior management and boards.

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