



CELEBRATING
55 YEARS

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Krol, client program manager, due diligence manager at Shaw Group

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Name: Elizabeth Krol

Title: Client Program Manager, NE Due Diligence Manager

Company/firm: The Shaw Group

Years with company/firm: 7

Years in field: 16

Address: 100 Technology Center Dr., Stoughton, Mass.

Telephone: 617-589-6111

Email: elizabeth.krol@shawgrp.com

URL: www.shawgrp.com

Responsibilities include:

Krol coordinates Shaw's National Practice Program for Due Diligence. Krol provides high quality, expedited turnaround, comprehensive due diligence services for real estate and financial transactions, including ASTM phase I environmental site assessments (ESAs), property condition assessments (PCAs), LEED EB gap analyses, energy audits, seismic evaluations, regulatory agency file reviews, compliance audits, hazardous material assessments (asbestos, lead-based paint, mold and PCBs), wetlands assessments and phase II subsurface investigations, including vapor intrusion assessments. Her project experience includes regulatory support, geophysical analyses, compliance audits and subsurface soil and groundwater investigations for public and private clients, including multiple-property portfolios for large financial institutions and real estate companies, retail, commercial and industrial properties. Krol coordinates and hosts internal QA/QC training, including technical training regarding ASTM 1527 phase I environmental site assessments, asbestos/mold/PCB/LBP and ASTM 2018 training for PCA assessors nationwide. Krol was selected as Shaw's Top Performer in 2006.

QUESTIONS

1. Professionally, where were you ten years ago and where are you now? Ten years ago, I was the regional office manager for a small boutique consulting firm. I had moved to Boston a few years prior to open the office, we were immediately profitable, and the company completed two acquisitions during this intense growth period. I had a tremendous experience with that firm, but with new management coming in, I had advanced my career as far as I could and knew that I wanted to further my education, so I enrolled in business school, which was incredibly rewarding in that it confirmed that I was doing work that I love, but that I should expand to a bigger firm with more resources, and also gave me a broader understanding of a variety of industries, including real estate, investment and law, which was critical as these are the primary sectors I serve.
2. What single event professional or personal has most significantly impacted your career? I have

been the great beneficiary of several mentors throughout my career. Honestly, I believe that my work ethic, good manners and responsiveness are the direct product of attributes instilled in me by my parents. The professional who has had the greatest impact on me was my first manager who hired me out of graduate school, showed me the ropes and pushed me to be the best consultant that I could be to our clients. I routinely share guidance he gave me with new assessors that I mentor here at Shaw today. I also have an industry colleague who is my go-to resource for a variety of professional challenges and she guides my decision making process. Since she knows both my industry and the various players and market conditions, she is the ideal sounding board. She is also my champion - when I need a reference or just someone to appreciate a particular accomplishment, she is the first to voice her support, and I reciprocate whenever I can.

3. What was the best decision that you made in the last year? To stay true to my passion - providing due diligence for commercial real estate transactions - despite the downturn and predictions of a protracted recession. One bright spot has been that we've had increased time for assessor training and development of new service lines, such as providing a Sustainable Property Condition Assessment (PCA), which includes an energy auditing component, for our clients who are seeking to own and operate their buildings more efficiently to attract and retain tenants.

4. What award or recognition has been the most meaningful to you and why? The CREW Network recently recognized me with the inaugural 20 Under 40 award as a "woman to watch" for extraordinary professional accomplishments and commitment to advancing the stature of women in commercial real estate. To be included in such a distinguished peer group, and honored by the most prestigious real estate association for professional women in the U.S., has been incredibly rewarding and inspires me to continue to strive for the success of women in commercial real estate. The CREW award validated my national recognition as a real-estate focused due diligence professional.

5. How do you stay ahead of the curve? I am active a variety of real estate focused organizations, including New England Women in Real Estate, the Boston chapter of CREW, where I serve on the Steering Committee and chair the Development Committee. I am also active on ASTM Task Force teams who are revising applicable due diligence standards, including Environmental Site Assessment, Building Efficiency Performance Assessment and Vapor Intrusion.

6. Who has been the strongest influence on your career and why? My current manager has had the strongest influence on my career during the previous seven years that we've worked together. He encourages and challenges me on a daily basis, and trusts that I have good judgment and make solid decisions. He recognizes that I'm a woman in a man's field - both real estate and environmental engineering are heavily male-dominated - and encourages me to play to my strengths: my reliability, my personal connection to my clients, my mentoring of junior staff. He also supports me when I have a challenging situation and need guidance and/or talking points to work through the issue. He also advocates for me for key training and career advancement opportunities.

7. What impact has social networking had on your success? Social networking has been extremely beneficial to my success. In the past several years, we have seen vast changes to our economic landscape, and to be able to locate colleagues and clients and connect with them quickly and directly in such a fast-paced world has been a huge boon. Social networking has also ensured that I am current on technical advancements in our field, and one key source for me is commonground, the Environmental Professional Social Network, an online real estate and due diligence community.

8. How has the need to create a more sustainable environment influenced the way you do

business? The work that I do and the clients that I serve is highly communicative. Previously, we generated a great deal of paper that needed to be shipped overnight and stored. Now, nearly everything that we deliver is submitted electronically via email and/or a secure client-specific portal. We have also expanded our sustainability and energy efficiency services. Overall, Shaw is a green company and we work with our clients and customers to achieve their sustainability goals on a daily basis.

9. What obstacles have you overcome to get where you are today? I was so young when I started in the industry and have nearly always been the only woman in the room at any given meeting. Fortunately, one of the benefits of aging is that I garner more respect now, but truly, it has been the experience that I've gained, in conjunction with our team's technical acumen and performance, that has earned my clients' trust and loyalty.

10. What advice would you give to a woman just starting a career in your field? Find a great mentor and ask questions constantly. Volunteer for the challenging assignments. Put in the time - nothing of value comes without earning it. Be polite - good manners make all the difference.

Real estate organizations / affiliations:

New England Women in Real Estate (NEWiRE), largest chapter of The CREW Network- Steering Committee and chair of Development Committee; commonground - president of the Executive Committee; The Auditing Roundtable - chair of the New England Chapter. Krol also is actively involved with the Environmental Bankers Association, a national risk management group.

Krol became a founding member of the ASTM Building Energy Performance Disclosure Task Group focused on developing a green building due diligence standard, as well as the Environmental Bankers Association's Global Issues Committee's newly formed sub-team regarding Carbon Risk in Loan Portfolios. She is an active participant on the ASTM Continuing Obligations Task Force developing the draft ASTM Working Item WK9354: Standard Guide for Identifying and Complying With Continuing Obligations on Real Property Impacted by Chemicals of Concern, Reasonable Steps Sub-Committee, and joined the ASTM E50 Environmental Assessment, Risk Management and Corrective Action Committee, as well as the MISMO Commercial Property Inspection Workgroup. Krol is also a member of the ASTM Committee E60 on Sustainability and the Building Subcommittee.

Beginning in 2008, Krol became a content developer, trainer and peer review committee member of Commonground University and its Environmental Due Diligence 101 online course launched in May 2009 and Property Condition Assessment course in 2010. Krol was asked to chair the commonground Advisory Panel's Bylaws Committee in 2010. In 2009, Krol was selected to participate in Suffolk University's Women in Leadership Focus Group entitled The Search for Women Leaders: Would an Executive MBA Make the Difference?, in June 2009. In November 2009, Krol was asked to lead Shaw's Technical Exchange Program monthly conference calls for the National Practice Program for Due Diligence.

In September 2010, she was one of only 12 Environmental Professionals nationwide invited to EDR's Inner Circle meeting focused on Vapor Encroachment.