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CREW Boston president's message: Power of mentoring

March 26, 2015 - Front Section

Successful business leaders must learn the art of taking risks - and this is particularly true in the an industry like real estate, where trends, business cycles and market dynamics can seemingly change on a dime. Even as more women take leading roles in all aspects of business, a recent study by CREW Network (a networking organization for women in commercial real estate) found that risk taking was among the least developed skills among professional women in its network.

Risk taking is among the many business leader qualities that can be enhanced and developed by working with a mentor. Mentoring is critical for success in commercial real estate, and this is particularly true for women looking to get to the top of their field. As an industry working on complex issues, there are a range of tactical, strategic and interpersonal challenges that can more effectively be navigated with an experienced voice at your side. Equally important, real estate is a business built on relationships and trust; mentors can be helpful in creating relationships and supporting networking opportunities.

There are several key aspects to effective mentoring: providing tactical support and education, serving as an advocate, and highlighting career path opportunities. The counsel of someone who has "been there" should not be undervalued. A mentor from within your industry can offer valuable insights on how to address problems and take advantage of opportunities. They can also brainstorm about a specific projects or persistent challenge that needs a new perspective. One mentee who participates in CREW Boston's mentorship program told me that she would go into her sessions with her mentor with a specific list of questions or topics to discuss, and always came out with a clear plan of action. Even the most successful individuals are often so busy doing their jobs, they have limited time or resources to focus on the development of their career. Mentors can encourage appropriate risk taking - from tackling a project that is a stretch in terms of skills to pursuing initiatives that may not be a "sure thing" but have the potential to yield high rewards. From a professional growth perspective, they can help you cut through the clutter of events, classes and trade organizations to figure out which experiences will matter most.

A mentor can also help you advocate for yourself within both your company and the industry at large. A mentee on a partner track in a professional services firm found it enormously helpful to speak with her mentor about ways to showcase her strengths, manage conflicts and take on new leadership roles.

Based on conversations with mentors and mentees from within CREW Boston's program, there are several important steps to getting the most out of a mentor/mentee relationship:

- * Identify a mentor who knows your field and works in a similar type of environment;
- * In your first meeting, outline a clear set of goals and expectations, making it clear at the outset how the relationship will proceed;
- * Have an agenda for every call or meeting - time is a valuable commodity for both people, don't

waste it;

- * Take advantage of contacts - and remember that relationship building can go both ways; and
- * Be honest with each other; tough feedback is difficult to give and receive, but in a trusting mentor/mentee relationship, it can be one of the most valuable assets.

Women with mentors grow more quickly and in ways that are more targeted to their career path, which is critical to the success of the real estate industry overall. Diversity of strengths, ideas and perspective within a company create stronger projects and outcomes. Mentoring is a powerful accelerator for professional growth and a worthwhile investment of time and energy.

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