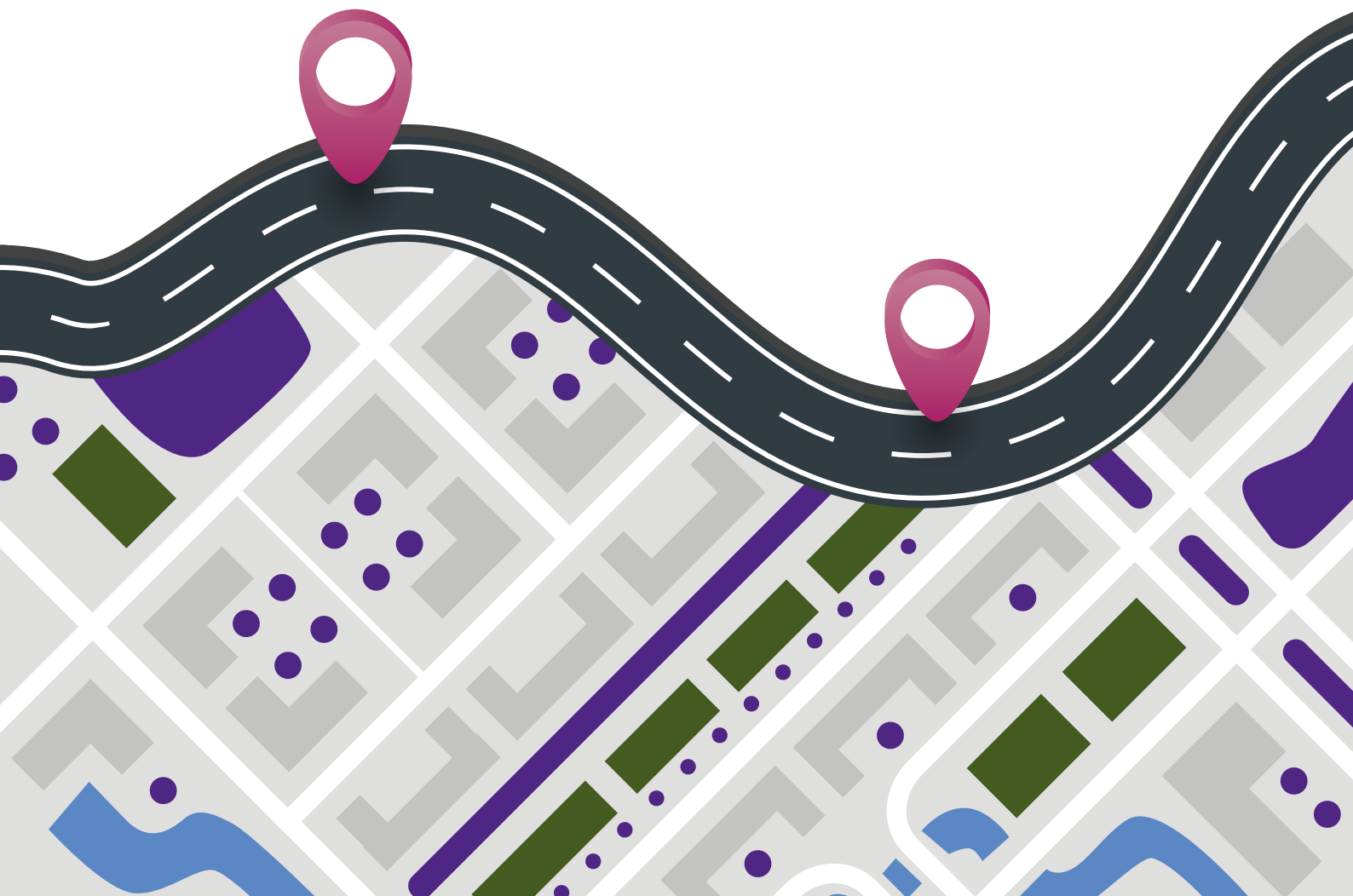


ROUTES TO REAL ESTATE

What can the different generations
bring to the built environment?



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“The built environment is more than just bricks and mortar, it has people at its centre. Giving a voice to all generations, and embracing diversity at every level should be at the forefront of our approach.”

Rebecca Wardle, Trowers & Hamlins

Foreword

The future of property will be defined by the sector's ability to attract, teach and nurture a more diverse pool of talent. In order for the sector to continue to adapt and grow, generational trends and what we can learn from those across the generations in business and real estate will be instrumental.

The next generation of professionals are key to supporting and leading the charge on issues such as; sustainability; adopting technology solutions; further embracing diversity and engaging with different ways of working.

As part of our TrowersIncludes programme we held a virtual event to bring together leaders and rising stars from across real estate to share ideas on what we can learn from multi-generational workforces and how they can shape the future.

We have summarised the key themes coming out of the discussions in this report which we hope supports the continued discussion around a subject of particular importance within the real estate sector.



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Inspiring the next generation

Everything around us is built environment; from the houses we live in, to the offices we work in, to the schools we study in, to the shops we buy in and the places where we can socialise. The built environment is an area that has so much to offer for those that work within it. Careers span design, planning, construction, engineering, data, law, finance and property management; from building a single home to being involved in multi-million pound developments that transform landscapes, build communities and ultimately shape people's lives. The diversity of the sector is often misunderstood and it is important to continue to promote what the built environment has to offer, break down the misconceptions and inspire the younger generation to make it an attractive career choice.

One way of doing this is through educating and raising awareness of the career opportunities. The Open Doors initiative (delivered by Build UK in partnership with the Construction Industry Training Board) gives a unique insight into working in construction by allowing the public to visit live building sites across the UK. Wates Residential have implemented an early intervention initiative that aims to tackle inspiration at Key Stage 2 level through the creation of a book 'What do construction workers do?' Research found that by the age of seven, children already demonstrate limitations on their aspirations for future careers, while many only consider jobs that they are familiar with through friends and family. The book showcases that a job in construction isn't just about being on site, but looks at other roles that are instrumental such as a town planner, a landscape architect, a community investment manager, a lawyer. Through sharing a book like this to children and their parents, it can help educate the value and opportunities available in the built environment and grow the number of younger people interested in building a career.

Acknowledging and supporting passion that already exists within young people is also important in attracting multi-generational workforces. Stuart Maclure, Campaign Director and Project Manager of Long Live Southbank, a non-profit organisation that successfully campaigned against the redevelopment of the Southbank Undercroft skateboarding area, talked about the outreach work the group are involved with, giving young people an opportunity to volunteer, teaching them valuable skills that can help them secure a job and most importantly providing young people with a voice. Stuart shared a recent experience where one of their 15 year old members spoke on a panel alongside a senior director highlighting very clearly that lived experience is just as valuable as professional experience.

“Real estate isn't just investment and contracts; these are places where communities are formed and where people live.”

Stuart Maclure, Long Live Southbank

Harnessing skills and experience

The demographic trends in the UK mean that there is a real likelihood that four and in some cases five, different generations of people could be working alongside each other in today's workplace. Each generation has different ways of thinking, communicating, working and ultimately, each generation has different experiences and skillsets. Facilitating learning between generations allows those different generations to learn and grow from one another.

Having a multi-generational workforce enables organisations to launch initiatives to harness skills and experience across different generations, to ensure younger employees are fully equipped with the skills to develop their careers but to also ensure the older generation are not left behind. Axel Boutrolle, Managing Director at Linkcity talked about the reverse mentoring programme Linkcity has successfully implemented, whereby digital natives, who are often the younger generation, are assigned senior members of staff to train on the digital transformation tools across the business.

Organisations also have a responsibility to educate and learn about generational differences to be able to understand how different generations behave and the issues they may be facing. Wates for example have identified menopause as being a real challenge in the sector because many women going through menopause do not feel that they can manage their conditions at work. The organisation has taken time to explore and understand this stage in life to positively support women going through this experience to enable them to stay in work.

The pandemic has dramatically accelerated the changes that were already happening to how we work, and at a time where the future of work continues to evolve, the nature of flexible working policies could be the secret for organisations to retain those highly skilled employees across generations, but to also recruit the best talent. Flexible and agile working is important to people in all stages of their lives in a way that aligns with their lifestyle choices. Organisations need to respond to what people want in order to retain and attract a talented and multi-generational workforce.

“If you have a diverse workforce, you have a better workforce”

Jane Jones, Head of Leadership, Future of London

Building corporate diversity

The built environment shapes the way we live, work and play, it is the backbone of society where culture, communities and commerce meet. Fostering a diverse and inclusive workforce is crucial for a sector that is responsible for creating places that support people and communities to thrive, especially when today's communities themselves are so diverse.

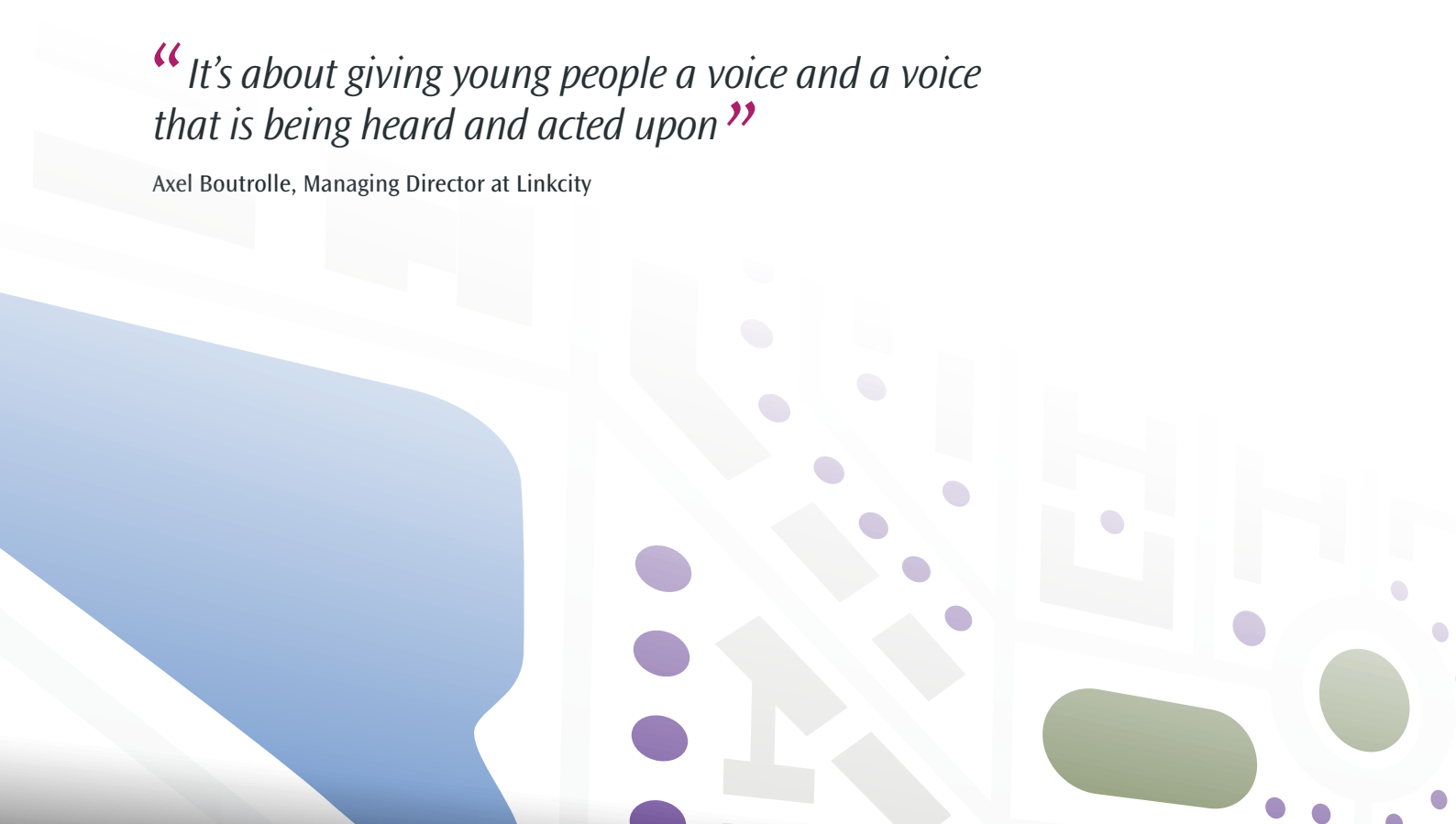
Building corporate diversity is central to embracing multi-generational working and driving the sector forward; values can and should be embedded into an organisation's culture and policies. James Scott, Co-Founder and COO of Stories talked about the importance for them as a young and growing business to make sure that from the outset their hiring policies have D&I principles embedded, that they are making sure there is no unconscious bias in their recruitment process so that the team they build today is multi-generational and diverse in all its forms.

Now more than ever, the D&I policies and culture of an organisation have a real impact on the ability to attract talent, especially amongst the younger generation where prioritisation of workplace culture is a bigger factor in career choice and wanting to work for organisations that are part of the solution, not the problem.

Part of this corporate culture is about encouraging networks, forums and committees to exist across different business groups within an organisation, to allow freedom of voice and to provide a platform for all people to share their viewpoints and be involved in discussions that really matter. Axel Boutrolle, Managing Director at Linkcity talked about the bottom-up approach Linkcity has adopted with its graduates to encourage fresh ideas into the business. Linkcity give graduates an opportunity to take on some of the key themes that are at the heart of the business strategy and apply their filter and lens to those problematic issues. Boutrolle went on to add that establishing dialogue is the first important step in that process but that the proof is then whether or not businesses are able to act upon the recommendations and aspirations presented by the younger generation.

“ It’s about giving young people a voice and a voice that is being heard and acted upon ”

Axel Boutrolle, Managing Director at Linkcity



Adopting a sector-wide approach

At a time when the sector is faced with huge disruption and change, a greater commitment and united approach is needed from organisations across the built environment to work together.

Richard Fagg, Development Director at VINCI UK Developments talked about the need for a sector approach when it comes to educating and inspiring the next generation on career opportunities. That way younger people can experience a balanced view of what it's like to work in different areas of the sector; whether that may be as a housebuilder, a commercial office developer, an architect, a place-maker or a real estate lawyer. It allows young people to gather all the information they need and make an informed decision on what career path they may want to go down.

This is the approach that Future of London has taken with its Emerging Talent Programme. Jane Jones, Head of Leadership at Future of London talked about the two-year programme offering rotations through partner organisations who 'host' candidates. This unique experience aims to fast track future leaders, giving them work experience across a variety of organisations.

The government is also recognising the need for more flexibility to be built into apprenticeships with the introduction of flexi-job apprenticeships in the construction sector expected later this year. This new approach will allow apprentices to work across a range of projects with different employers so young people have more opportunity to learn what the sector can offer.

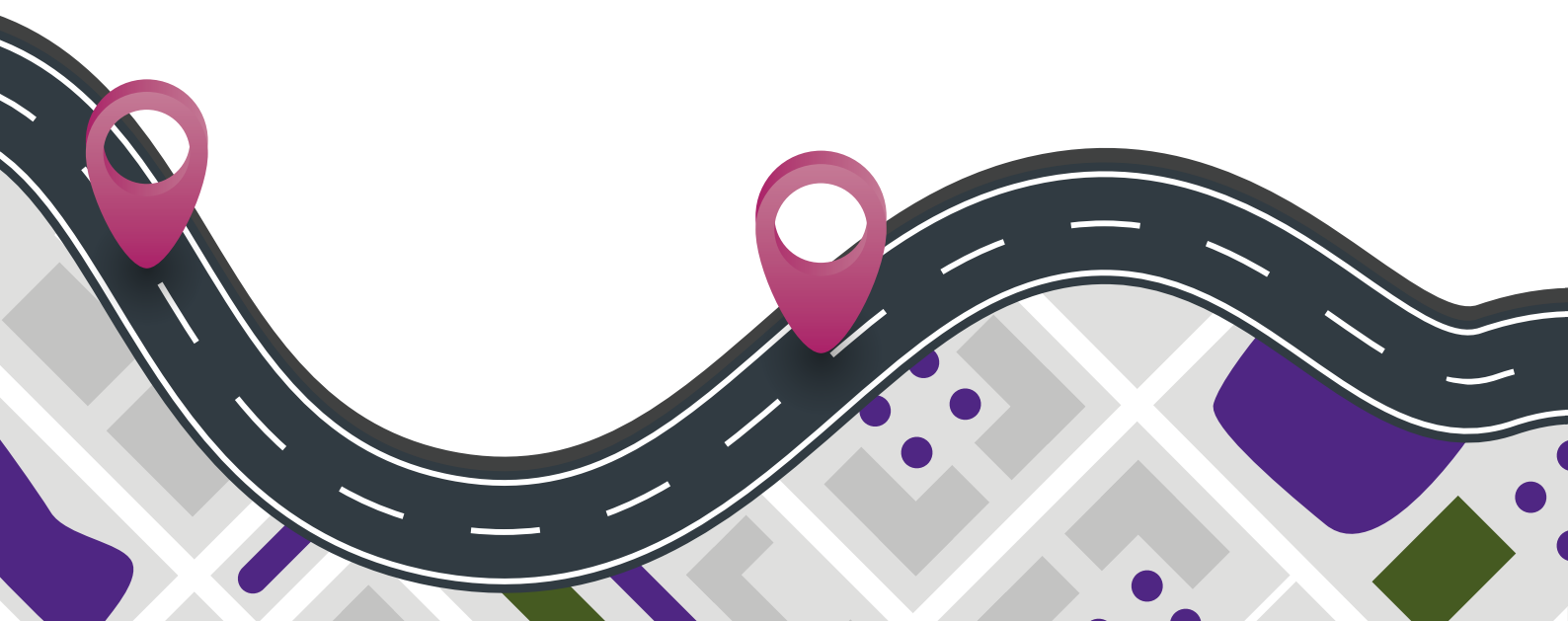
Real estate is also home to a number of non-profit organisations who play a pivotal role in making sure the sector can attract and retain talent. BPF Futures for example is a networking group for junior professionals who work across the built environment and aims to provide members with opportunities to engage with the industry. The Royal Institution of Chartered Surveyors (RICS) also launched the Inclusive Employer Quality Mark back in 2015, which aims to help employers in the built environment attract and retain more diverse talent.

As a sector we have an opportunity to work together, to educate and learn about generational differences and to make sure people of all ages have a seat at the table. By doing this, we can make sure the sector continues to embrace multi-generational diversity so the built environment is better equipped to tackle the challenges of the future.

“As a business and a gatekeeper in the industry, we have a great opportunity to be the change that we want to see in the industry. We are creating products and at our heart we are representing communities that are diverse, and therefore it is important that we understand and respond to those communities”

James Scott, Co-Founder and COO, Stories





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