

**REAL  
ESTATE  
BALANCE**

**NEXTGEN 2022 SURVEY RESULTS**

# INTRODUCTION

Our second NextGen Survey provides valuable insight into the challenges the real estate industry needs to overcome in order to create a more diverse and inclusive culture. In areas such as barriers to entry, the results remain broadly the same as our 2020 survey which is unsurprising given structural change takes time. In others there has been noticeable change. The rise of the Black Lives Matter movement coinciding with the pandemic has in our opinion resulted in a cultural shift in the UK, with increased emphasis being placed on diversity and inclusion both by employees and organisations. This shift is reflected in the results on inappropriate attitudes and behaviours.

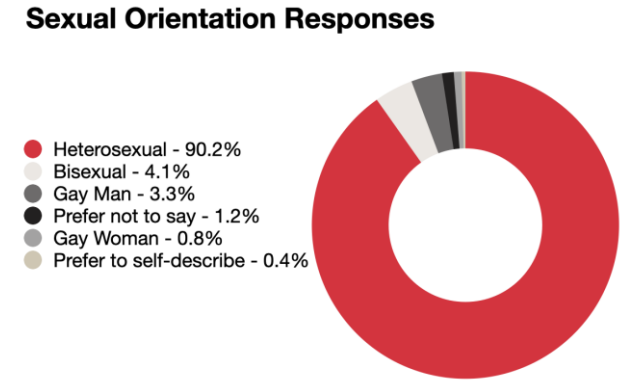
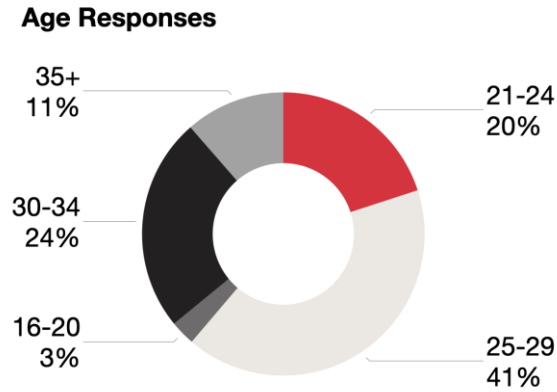
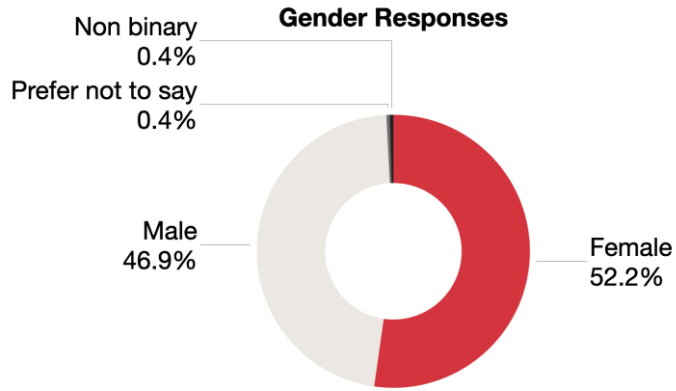
## Result Highlights

1. There has been no real progress on breaking down barriers to entry to the industry. As in 2020, most respondents heard about the industry either by chance (42.9%) or through family members or friends within the industry (37.1%). This inertia may in part be due to the challenges of raising awareness of the industry, particularly within schools, during the pandemic.
2. Respondents reported an overall reduction in inappropriate attitudes and behaviours in the workplace and an increased confidence in reporting such behaviour. Disappointingly where such behaviour did occur over 53% of respondents said it was called out never or rarely. Of the 41% of respondents who had seen an active improvement in addressing these behaviours this had been done via awareness raising, training, policies and action from senior leadership.
3. Participants found the most challenging aspects of remote working were social interaction (51%), connecting with colleagues (50%) and networking opportunities (41%) demonstrating that human interaction is key. In the new hybrid working world how organisations tackle this issue will be key to supporting and retaining NextGen talent.

As a committee we will use these responses to shape our future agenda. Thank you to everyone who enabled this survey and to everyone who took part.

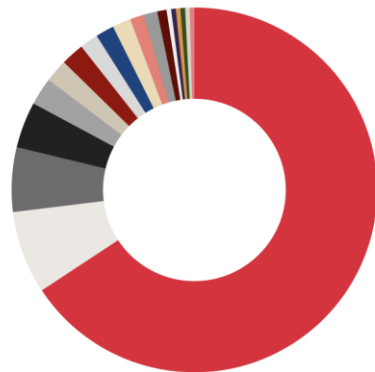
- Carolyn Milligan (Real Estate Balance NextGen Committee Co-Chair)

# THE SURVEY PARTICIPANTS

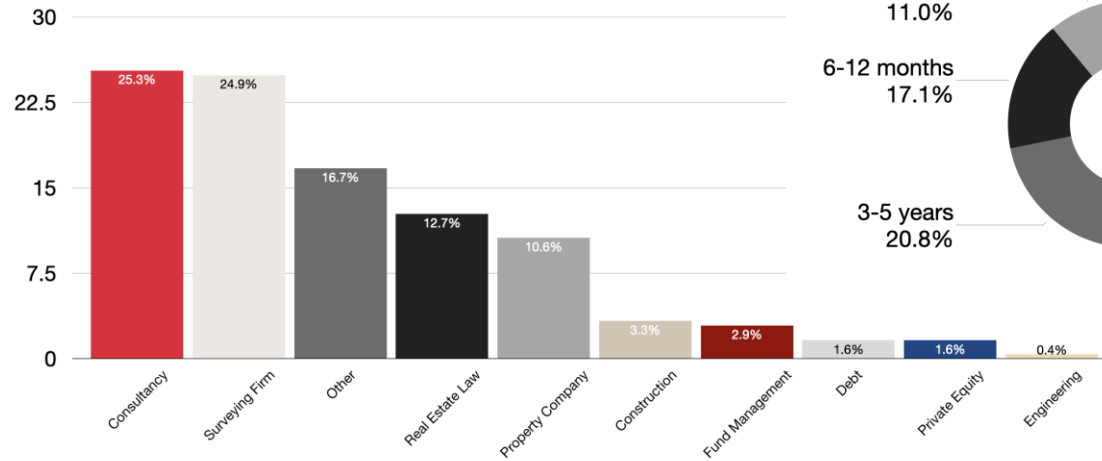


### Ethnicity Responses

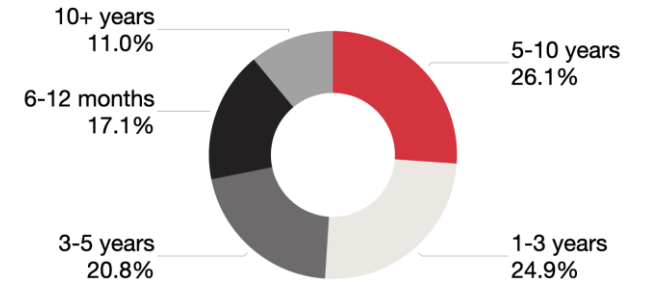
- White British - 65.7%
- Asian/British Indian - 7.3%
- White European - 5.7%
- Black/British African - 4.1%
- White other - 2.4%
- Chinese - 2.0%
- White Irish - 2.0%
- Mixed White/Black Caribbean - 1.6%
- Jewish - 1.6%
- Other mixed multiple ethnic group - 1.6%
- Asian/British Pakistani - 1.2%
- Black/British Caribbean - 1.2%
- Asian Other - 0.8%
- Mixed Black/Asian - 0.4%
- White Gypsy or Irish Traveller - 0.4%
- Prefer not to say - 0.4%
- Asian/British Bangladeshi - 0.4%
- Other Black background - 0.4%
- Arab - 0.4%
- Mixed White/Black African - 0%
- Other ethnic group - 0%
- Ethnicity not known - 0%
- Mixed White/Asian - 0%



### Area of Real Estate



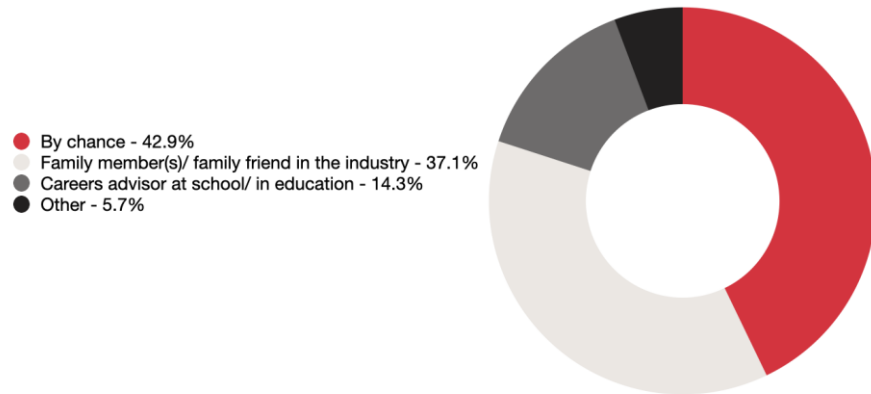
### Tenure in Industry Responses



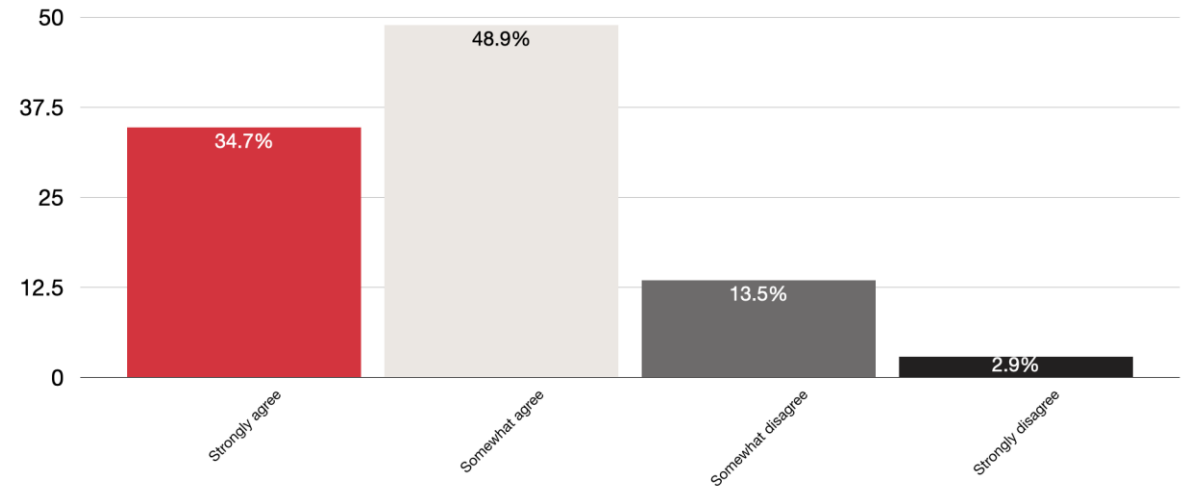
# BARRIERS TO ENTRY

Real Estate has been referred to as a ‘Secret Sector’ meaning it can be difficult to access economically and socially when looking to pursue a career. The committee tested this by asking how members heard about the industry, whether they agreed with the notion of a “Secret Sector” and investigated ways in which this could be remedied.

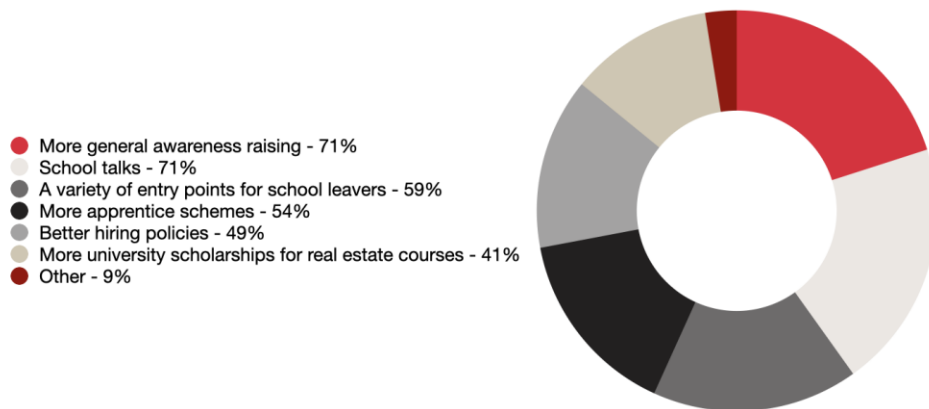
## How did you hear about the industry?



## Do you agree Real Estate is a Secret Sector?



## What can be done to remedy the Secret Sector perception?

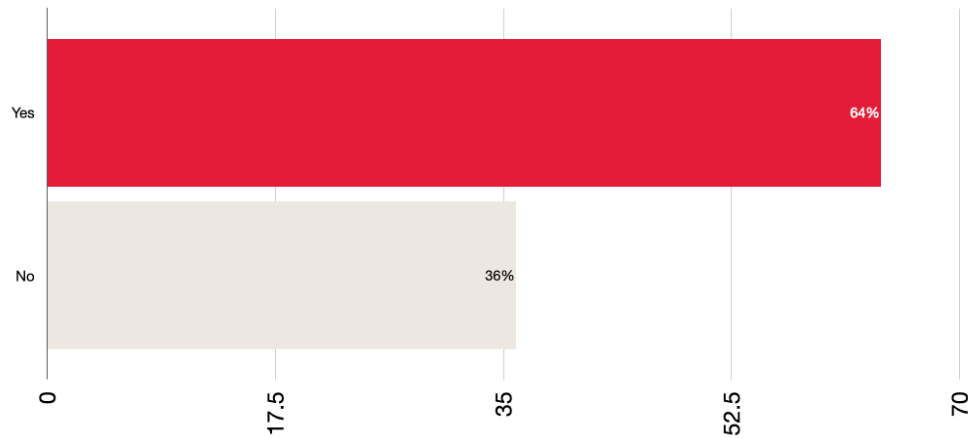


- In-line with the 2020 survey results, the 2022 survey highlighted that the majority of respondents heard about the industry by chance (43%) or through family/family friends (37%)
- Interestingly, the number of responses that heard about the industry through careers advisors in education had doubled from 7% to 14%.
- Despite some minor reduction in the number of respondents who agree Real Estate is a Secret Sector (down from 87% to 83%) there is still work needed to improve that perception.

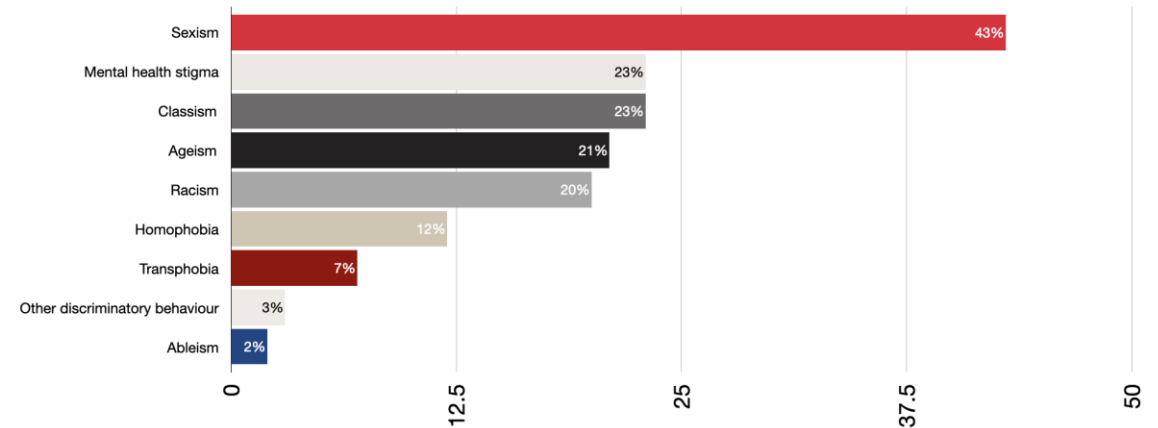
# ATTITUDES AND BEHAVIOURS IN THE WORKPLACE (1)

The survey collected data on participant's experiences within the industry, particularly inappropriate attitudes and behaviour. It addressed the type of attitudes and frequency they are witnessed. It also investigated whether such occurrence were called out, how comfortable participants were in reporting it and explored what would help encourage reporting inappropriate behaviour.

## Have you experienced or witnessed any of the following attitudes in the workplace over the last 18 months?



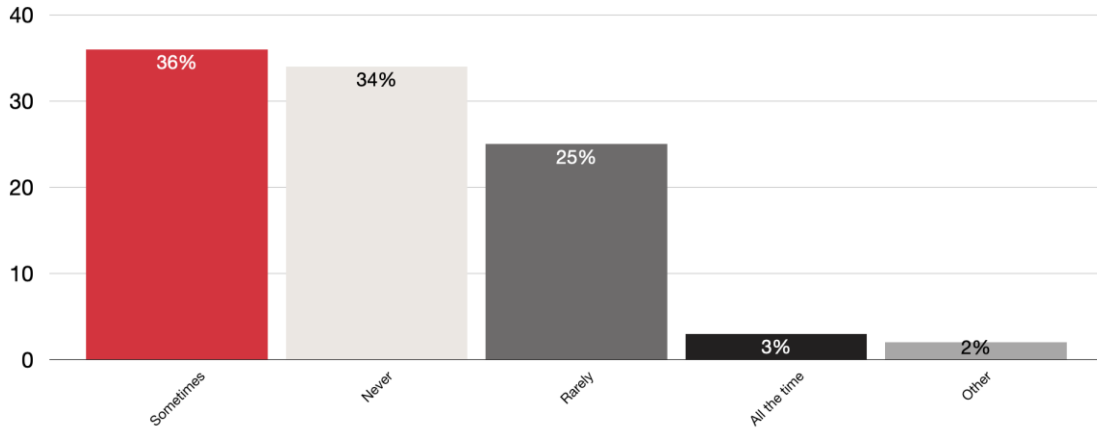
## Have you experienced or witnessed any of the following attitudes in the workplace over the last 18 months?



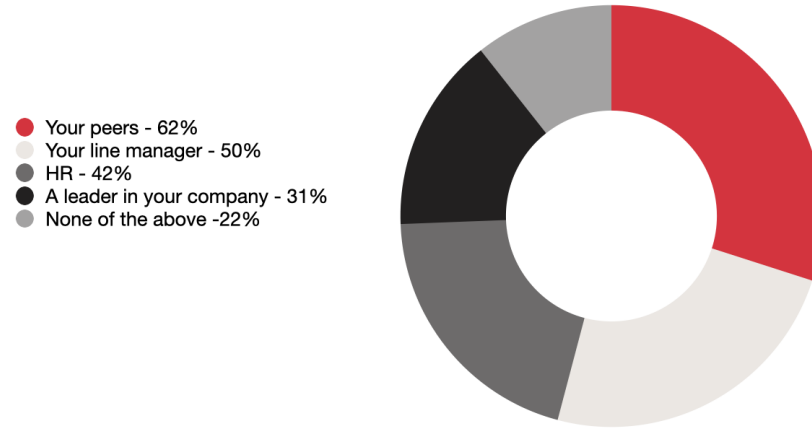
- We were disappointed to learn that 64% of respondents have experienced or witnessed inappropriate attitudes in the workplace.
- However, we were encouraged to see that 36% of respondents had not witnessed the listed attitudes in the workplace. This is up 2x on the 2020 survey results (18%).
- Further, it's encouraging to see that there has been a reduction overall on each attitude in the workplace. Sexism, despite still being high, has fallen from 66% to 43%, Classism from 51% to 23% and Ageism from 37% to 23%.

# ATTITUDES AND BEHAVIOURS IN THE WORKPLACE (2)

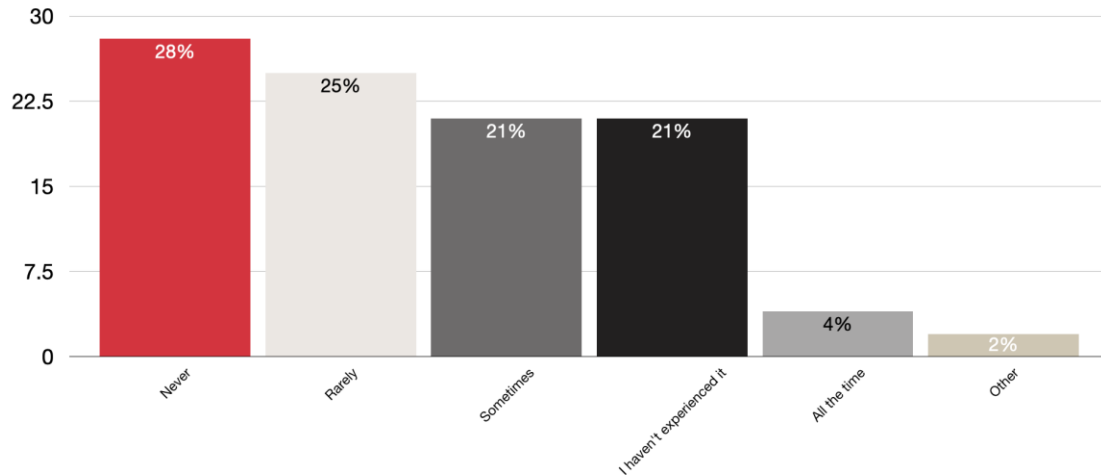
How often have you witnessed or experienced these attitudes or any 'banter' that made you feel uncomfortable in the last 18 months?



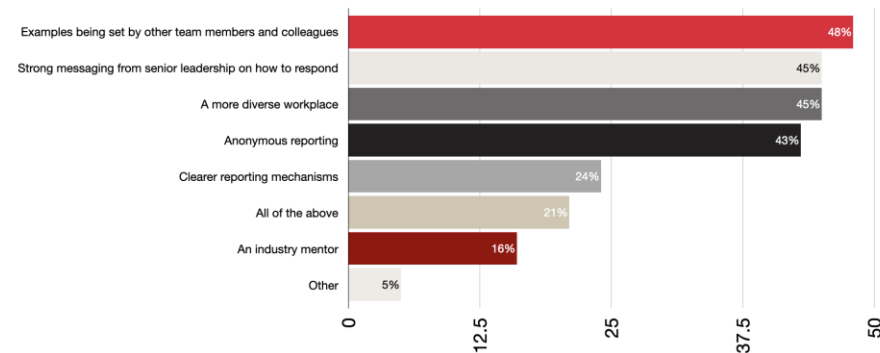
Do you feel able to report these attitudes or 'banter' if you experience them from:



How often were these attitudes or 'banter' dealt with/ called out when they happened?



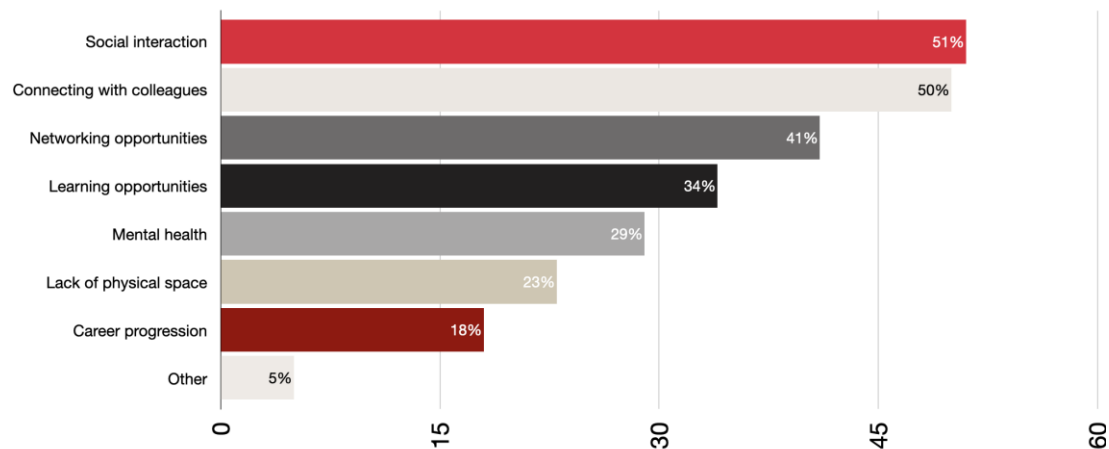
What would make you feel more able to report these attitudes and 'banter'?





# REMOTE WORKING

What have you found most challenging about working from home in the past 18 months?



Name one thing your company has done well with regards to facilitating hybrid/remote working.



“It has a clear policy on hybrid working that trusts colleagues with the flexibility and agility handed down to them”

“Allowing people to come back at their own pace and when they feel comfortable. Embracing hybrid is here to stay”

“Access to IT equipment for use whilst WFH and senior management keeping in touch”

- The survey uncovered that the top three most challenging aspects of working from home in the 18 months prior to the survey were Social Interaction (51%), Connecting with Colleagues (50%) and Networking Opportunities (41%). Interestingly, these challenges are interaction led. We were surprised to see Career Progression being the lowest ranked challenge amongst Next Gen professionals.
- Providing good equipment, quickly enabling technology and allowing individuals their own flexibility were the most common themes that emerged from our respondents related to what their companies have done well to facilitate remote work.





# OUR MEMBERS

abrdrn

AEW

allsop

ashurst

AVISON  
YOUNG

BARCLAYS

BARRATT  
DEVELOPMENTS PLC

BC|CAP  
Blue Coast Capital

BRYAN  
CAVE  
LEIGHTON  
PAISNER  
BCLP

Benson  
Elliot

BIDWELLS

Bird & Bird

BLACKROCK®

BNP PARIBAS

bohillpartners

BPF  
BRITISH  
PROPERTY  
FEDERATION

British  
Land

Brookfield  
Properties

Burges  
Salmon

CMS  
law · tax · future

CANARY WHARF  
GROUP

capco

CBRE

CBRE  
GLOBAL  
INVESTORS

Centrus



CLIFFORD  
CHANCE

Cobalt

Colliers  
INTERNATIONAL

CRESTBRIDGE

CROMWELL  
PROPERTY GROUP

CUSHMAN &  
WAKEFIELD

DAC BEACHCROFT


Deloitte.

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DLA PIPER



**oxford**  
AN OMERS COMPANY

 PER ARDUA ASSOCIATES LTD  
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Primary Health Properties

 **PROLOGIS**

 **pwc**

 **QUINTAIN**

 **Santander**

 **savills**

**Schroders**

 **SECNewgate**  
Communications, Advisory, Research

**SEGRO**

**Shaftesbury**

 **SHEPHERD+WEDDERBURN**

 **simmons  
simmons**

**SMALL BACK ROOM**

 **ST.MODWEN**

 **STARWOOD**  
CAPITAL GROUP

 **THE CROWN  
ESTATE**

**THE HOWARD  
deWALDEN  
ESTATE**

 **THE PORTMAN  
ESTATE**

**tp bennett**

 **TRISTAN**  
CAPITAL PARTNERS

**Turley**

**TaylorWessing**

 **UNIBAIL-RODAMCO-WESTFIELD**

**Urban&Civic**

 **VTS**

 **WALTER  
COOPER**

**WELLS  
FARGO**

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