

# WOMEN

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## Quoteworthy

**"A stumbling block to the pessimist is a stepping-stone to the optimist."**

—Eleanor Roosevelt

## RAPID RESPONSE

**Q:** What is the best piece of advice you've received?

If you feel you must act like a man to succeed, act like a nice man.

*Teresa Schultz,*  
credit analyst,  
The Indianapolis Star

Life's a marathon, not a sprint.

*Teresa Morton,*  
partner, Barnes &  
Thornburg

Say what you mean, mean what you say and always follow through—and don't sweat the small stuff.

*Kimberly Hockett-Jackson,*  
vice president and  
co-founder, The Employment  
Connection Inc.

A college professor told me that no matter what job I had I should arrive early and leave late every day the first year of employment. It's amazing the respect you get from your superiors just for being punctual and showing dedication enough to stay just a hair longer.

*Lori Jones,*  
commercial property  
manager, Kite Realty Group

During my first major internship, my boss, a woman I highly respected, asked me for an opinion. When I hesitated to respond she must have sensed some insecurity. She opened her desk drawer and pulled from a stack of printed cards. In large bold letters it said "Don't Be Scared." That was 8 years ago, and I have carried that same card with me and posted it in front of my desk at each new job.

*Julia Moore,*  
public art administrator,  
Blackburn Architects



Mary Beth Kohart, above, and Jill Herron, below, have both attained the level of vice president with their respective commercial real estate firms.

**"It has been a male-dominated field, but that should not stop anyone from wanting to enter it."**

*Jill M. Herron,*  
Flaherty & Collin  
Properties vice president



IBJ Photos/Robin Jerstad

## IN BUSINESS

# Breaking the glass ceiling

Despite gains, commercial real estate field still dominated by men

By **Cynthia A. Sequin** • Special to IBJ

**A**s a business student at IUPUI in the late 1980s, Jill M. Herron worked part-time as a leasing agent for a commercial real estate company to earn extra money.

She had no idea that her part-time job would turn into a lifetime career.

"I fell into it by accident," Herron said. "But I found I liked the diversity of the job, the opportunity to meet different types of people and the challenges of meeting a client's goals."

Now a vice president in property and asset management for Flaherty & Collin Properties in Indianapolis, Herron directs eight regional property managers and their employee teams. She is a leader in a field still dominated by men.

And she isn't alone. Women have made great inroads in the commercial real estate market, according to findings of a recent

comprehensive study of women in the field. The Women in Commercial Real Estate Survey 2005 showed that women now comprise 36 percent of professionals in commercial real estate, up from 32 percent five years ago. In spite of gains, few have positions higher than vice president and even fewer are brokers.

By comparison, women make up more than half of residential brokers, according to the National Association of Realtors.

The study was underwritten by Commercial Real Estate Women, or the CREW Network, a national organization based in Lawrence,

Kan., with about 6,000 members. The group was founded in the early 1990s with about 1,000 members.

"The organization was formed so we could help each other through networking, promoting professional development, and other opportunities," said Mary Beth Kohart, 36, second vice president and principal of St. Louis-based Colliers Turley Martin Tucker in Indianapolis and outgoing president of the Indianapolis Chapter of Commercial Real Estate Women.

Jeffrey D. Fisher, an Indiana University professor in real estate and director of the IU Center for Real Estate Studies in Bloomington, said 10 out of 60 seniors in his real estate program are

women, more than in the past.

"I think this parallels with more women getting into business," Fisher said. "Organizations like CREW help make more women aware of the opportunities in commercial real estate."

He said companies that recruit for real estate professionals at IU don't specify if they want a woman or a man. "They are looking for good people," he said.

"I don't recommend any specific area of real estate because it is more important to match someone's personality with a job," Fisher said. "For example, a successful

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**"You need to be tenacious, strategic, able to change and adjust..."**

*Mary Beth Kohart,*  
Colliers Turley Martin  
Tucker principal

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broker is someone who is very people oriented and an appraiser is someone who often is analytical in their thinking."

**Making their mark on the industry**

Nationally, women are starting to make a mark in commercial real estate. Last year, women were the top two producers at one of the country's largest firms.

Tara Stacom, 46, an executive vice president for Cushman & Wakefield Inc. in New York City, was the top-producing broker in the world for the firm. Audrey Cramer, 55, the firm's vice chairwoman based in Washington, D.C., came in second.

Indianapolis might not have the same commercial real estate market as New York City, but Kohart says there still is plenty to keep her busy here.

"There is a fair amount of opportunity, but you must find that opportunity," Kohart said. She has received numerous awards, including the "Rising Star Award" recognizing excellence in sales production for CTMT, and was named as one of Duke Realty Corp.'s "Top 10 Industrial Brokers" in 2002 when she worked for the company.

Kohart said one reason there are so few women in the field is because they have few female role models, therefore women don't think about careers in commercial real estate. Her father, who ran a commercial real estate office in Fort Wayne, encouraged her to enter commercial appraising.

"I followed his advice," said Kohart, who graduated from Indiana University in 1992 with a major in finance. "After I graduated, I returned to Fort Wayne and

worked in the field and I came to Indianapolis in '99."

Being successful in commercial real estate requires the same skills to succeed in any field, according to Kohart.

"You need to be tenacious, strategic, able to change and adjust, [and have] a commitment to excellence and a good understanding of the industry," she said. "Commercial real estate companies don't place want ads for brokers—you have to study the market and decide where you want to go and what you want to do."

While successful in her chosen career, Kohart says it is important to maintain a balance between family, work and community.

"I try to keep work at work and home at home," she said.

Herron, 36, a Louisville native, also found the Indianapolis market strong for commercial real estate.

Success in the field of commercial real estate requires an understanding of what the client wants and educating yourself about the market.

"It has been a male-dominated field," Herron said, "but that should not stop anyone from wanting to enter it."

Herron's goals for the future? "For now I want to continue to help Flaherty & Collins grow and develop, but I would like to be a president or CEO of a commercial real estate company in the future."

Finding a balance between work and home is also important for Herron, who is married and has two daughters, age 9 and 5.

"I have a very supportive home life and my daughters understand that Mommy has to work, and through that they understand hard work," she said. "But we still have quality family time, and I bring them to my office so they can see where I work and sometimes they travel with me on a long work weekend."•

**"I don't recommend any specific area of real estate because it is more important to match someone's personality with a job."**

Jeffrey D. Fisher,  
IU Center for Real Estate  
Studies director

## SPA

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coached the Indiana Team for four years, preparing them for the 100-mile event.

In 2004, she won the 12 Hours of Dino race in Warsaw, Ind., in the solo-women division. Afterward, she told teammates she was going to do the 24 Hours of Moab (in Utah) in October 2005—solo.

"They looked at me like I was crazy," Collins said. "I called it my sabbatical. I was going to a place that my late husband and I had gone 10 years prior."

Collins saw it as "kind of like a 10-year reunion—to go there by myself without having anybody help me—just completely solo."

The experience reminded her of what she went through with her husband's illness and death and running the business.

[It hit] "every emotion you can possibly go through in this 24-hour race" but she plans to do the race again. She placed 12th.

Her biggest win recently has nothing to do with medals, however—it's how she met her new love, Ken, a cyclist from Tucson, Ariz. As far as the future, Collins



Collins completed the Leukemia & Lymphoma Society's 24 Hours of Moab (Utah) bike race last October, finishing 12th.

said she will continue coaching her team at the spa and the Indiana team for the Leukemia & Lymphoma Society.

And she just might investigate a second spa location—in Tucson.•



## How Family-Friendly is: Duke Realty Corp.

Locally based, publicly traded, commercial real estate firm.

**Flexible work arrangements**

Duke managers support flexible work arrangements whenever possible. Some associates work flexible hours, compressed workweeks, part-time schedules or take advantage of part-time telecommuting.

**Child care**

Dependent Care Flexible Spending Accounts are offered and allow associates to set aside money on a before-tax basis through payroll deductions to cover daycare expenses.

**Family leave/military leave**

Eligible associates may take FMLA leave up to 12 weeks. Employees can also elect to take any accrued paid time off (vacation/personal days/floating holidays/ sick days/emergency days), adoption leave or paternity days (if applicable) in lieu of taking unpaid leave under the FMLA. An employee can also take short-term disability days for medical leave due to his/her own health condition.

Employees receive 10 paid days off when a child is adopted in addition to other time-off benefits available. Employees are also eligible for reimbursement of qualifying adoption expenses, up to \$7,500 per child.

New fathers receive three paid days off for the birth of a child, in addition to other time-off benefits.

Employees are eligible for up to two weeks of paid leave per year for military responsibilities. Differential pay may be received for up to one year.

**Family-friendly/Female-friendly benefits**

Employee Assistance Program offers short-term counseling, referrals and free educational materials for employees and their families on a variety of personal/family topics.

Employer Assisted Housing Program helps employees afford home ownership by making forgivable loans of up to \$3,000 to use toward the purchase of a first home.

Employees receive two paid community days per calendar year to be used for participating in volunteer activities, such as Habitat for Humanity, chaperoning school outings, etc.

In addition to nine paid holidays per year, Duke employees receive vacation, personal and floating holiday time off, which can be used throughout the

year. Employees with less than five years of service receive 14 VPF days per year. If unused, as many as 40 hours can be carried over to the next calendar year.

Employees accrue eight sick/emergency days per year that can be used for their own illness or to care for sick children as well as for family doctor/dentist appointments. Unused hours, up to a maximum of 40, can be carried forward or donated to colleagues faced with a personal crisis, allowing that person to focus on critical personal needs even after his or her own sick days have been depleted.

Duke will reimburse 100 percent of eligible educational expenses, up to \$3,000 per year, tax-free. Duke will also assist with costs related to obtaining or maintaining an approved certification or designation specifically related to an employee's job.

Six \$3,000 scholarships for full-time study in college or vocational programs are awarded each year to children of employees.

**Health/retirement benefits**

Duke offers a PPO health plan that includes prescription, dental and orthodontia coverage.

Health Care Flexible Spending Accounts allow employees to set aside money on a before-tax basis through payroll deductions to cover out-of-pocket health care expenses.

Long-term disability insurance is provided to full-time employees who may have suffered loss of income due to an extended medical condition, injury or disability. The coverage pays 60 percent of the base salary.

Duke offers short-term disability coverage ranging from 10 to 60 days at full and/or partial salary for up to 60 days.

Duke provides life and accidental death and dismemberment insurance for employees at no cost and is equal to one times their annual salary.

Employees are eligible to participate in the company's 401(k) plan. The company will match an employee's contribution 100 percent up to 3 percent of pay for service of less than 10 years. For employees with continuous service of 10 years or more, the company will match 100 percent up to 5 percent.

Employees can also participate in a financial education program that offers seminars in all locations as well as the opportunity to speak to a financial consultant for help with 401(k) funds or other financial matters.•

This monthly feature looks at one of Indianapolis' largest employers to see what family-friendly benefits it offers.