

NAC and ROC at Harvard

Cambridge, Mass., home of Harvard University, played host to a joint meeting of BOMA International's National Advisory Council (NAC) and Regional Owners Council (ROC) at the Charles Hotel, September 8-10, 2005. The event provided opportunities to hear from industry experts on today's leading issues, provide feedback and guidance on BOMA International's advocacy issues, and network with colleagues from across the U.S. and Canada.

Hard Hats and a Hard Look at Employee Recruitment and Retention

The ROC meeting opened with a hard hat tour of the Trilogy Project, a one million square foot mixed-use project near Boston's Fenway Park that will include 581 apartment units and 43,000 square feet of retail space, scheduled to open next year. The tour was hosted by ROC member Larry Guilmette of Samuels & Associate who is developing the project.

While ROC members enjoyed the tour, NAC Chairman Stan Roualdes, Executive Vice President, Shorenstein Realty Services, opened the NAC meeting by introducing two experts in human resources management who shared their perspectives on some of the challenges the real estate industry is facing in recruiting and retaining top talent. Anthony LoPinto, Chief Executive Officer of Equinox Partners and Robert James, Chief Human Resources Officer for Trammell Crow Company both seemed to agree that while monetary compensation is important, it is not the only focus and is not one of the most likely reasons for employees to seek new employment opportunities. "Companies that have a strong culture of professionalism are doing the best in retention," observed Tony LoPinto. Bob James stressed the need for "locational flexibility" as a key in attracting

top talent. Both experts agreed that growth and opportunity were high on the list of "must haves" for qualified applicants. LoPinto also addressed ROC members in a special session the next day.

NAC members also heard from Karen Ellzey, Senior Vice President and Principal with Trammell Crow Company. Karen is an expert in corporate real estate trends and solutions and has been involved with CORENET's Workplace 2010 initiative. Brian Schwagerl, Senior Vice President and Director of Real Estate and Facilities Planning for the Heart Corporation followed after Karen and provided a case study of the Hearst Tower and shared some of the research that they conducted that impacted workplace design decisions. The Hearst Tower is the first building in New York City to earn the U.S. Green Building Council's LEED "Gold" designation.

The "Producer-Manager Dilemma" Examined

NAC and ROC members met together on the second day of the conference to take advantage of the top-notch faculty at Harvard Business School. This gave members some insight into the caliber of programming and faculty that will be offered in the BOMA-Harvard Emerging Leaders Program which debuts this month. ROC Chair Barbara Soriano Reuter, RPA, a partner with PICOR Commercial Real Estate Services introduced Associate Professor Ashish Nanda who led a lively, interactive discussion on the "Producer-Manager Dilemma" and how to transition top producers into top managers and leaders.

In most organizations, top producers are rewarded with promotions to senior management positions. But, in assuming this new role, those managers often drop

the role of manager in favor of generating “producer” results. To address this dilemma, Professor Nanda recommended that organizations celebrate excellence in management and leadership, not just production results. He also advised training professionals in managerial and leadership skills as they rise within the firm.

He recommended that individuals combat this dilemma by developing an agenda of short, medium and long-term goals and using that agenda to manage time. “The urgent will always drive out the important,” Nanda cautioned, citing the danger of not prioritizing goals. Professor Nanda also advised individuals to leverage their network by identifying internal and external resources to help accomplish their agendas.

Economic Forecast

An economic overview has become a tradition at NAC and ROC conferences, and Jim Costello, Vice President and Senior Economist with Torto Wheaton Research, provided an interesting assessment of commercial real estate and office trends, as well as some insight into how the recovery efforts of Hurricane Katrina may affect the overall economy.

Spread throughout the conference were many networking opportunities, including a dinner on Harvard Square and a golf outing at the new Red Tail Golf Club. ROC members also participated in a tour of the Prudential Center Complex, a 3.2 million square foot, mixed-use urban center, comprised of 2.6 million square feet of office space and 620,000 square feet of retail space. The 52-story Class A office tower offers spectacular views of Boston, Cambridge and surrounding areas. This tour was coordinated by Boston Properties which manages the complex.

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NAC members are senior representatives of the nation’s largest commercial real estate companies. ROC members are owners or equity partners in regional real estate companies. For more information