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## **NAIOP Arizona Hosts Webinar on Diversity, Equity and Inclusion in Commercial Real Estate**

On April 14, the Arizona Chapter of NAIOP hosted a webinar to educate members on the importance of creating diverse and inclusive workplaces and to provide ideas and resources for finding and retaining diverse talent.

Tom Bisacchino, President and CEO of NAIOP Corporate; Juan Salgado, CEO of the Phoenix Industrial Development Authority; Steve Jordan, Director of Human Resources at Ryan Companies US, Inc.; and Kathy Hawkes, Teacher and AVID Coordinator at GateWay Early College High School participated in a panel moderated by NAIOP Arizona Board Member Candace Rosauero, Business Development at Layton Construction Company.

Bisacchino, who leads NAIOP at the national level, started with an explanation of how most commercial real estate companies were historically family-owned businesses. Diversity only started to become a priority for the industry when for publicly-traded companies, such as REITs, started to focus on it in the 1990s. Since that time, NAIOP has initiated programs to recruit young people from under-represented backgrounds to the industry and support diverse professionals throughout their careers.

“As an owner or investor, to make your company viable and resilient for the future, you need to diversify your talent today because there’s going to be a talent shortage across the board,” according to Bisacchino.

Jordan explained how Ryan Companies’ leadership prioritized creating an inclusive and diverse workplace. They hired an outside consultant to conduct an assessment, known as an intercultural development inventory (IDI). Uncovering unconscious bias, training employees on how to have uncomfortable yet respectful conversations around race and sourcing talent from non-traditional institutions, such as HBCUs were some of the helpful tactics Ryan Companies has implemented. They also created an internship program for people of color that includes a college scholarship.

Salgado emphasized that the commitment to diversity must start at the top of an organization, with the executives and the Board of Directors. Companies must be intentional about hiring people from different cultural and economic backgrounds who bring fresh perspectives rather than simply hiring people within their existing network.

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“If you’re not moving in that direction, you will become a dinosaur. You will lose the competitive edge because your competition will find out how profitable it is to have a diverse group. So by the time you try to catch up, you may not [be able to],” Salgado explained in regards to the need to develop diverse future talent.

Hawkes teaches at a charter school that serves primarily low-income students, 99% of which are first generation college students. She has been running a program with Junior Achievement that introduces students to careers in commercial real estate. These students learned not only about how a project comes together but also how much it matters to build a strong professional network.

Many of the students who complete the program go on to college but need continued direction on how to embark upon a career in commercial real estate. Internships, job shadowing and assistance in creating a community college level certificate program for an entry level career would be an excellent ways for interested companies to help these students.

Commercial Executive Magazine was the media sponsor for this special event, which is part of NAIOP Arizona’s quarterly Market Leader Series.