

CBRE's Women's Network

An Interview with Lisa Konieczka,
Executive Vice President, Brokerage Services – Tenant Representation, CB Richard Ellis Group, Inc.



Lisa Konieczka

EDITORS' NOTE In addition to her current post, Lisa Konieczka is Founder and Chairperson of the Chicago-based CB Richard Ellis Women's Network. Since joining the company in 1988, Konieczka has also been recognized both internally and externally as one of the company's most successful tenant representation professionals. In the past 12 months, she has completed some of Chicago's most significant real estate transactions, including a 972,000-square-foot sale/lease-back for AT&T, a 214,000-square-foot lease for Blue Cross Blue Shield Association, and a 208,000-square-foot consolidation for Bankers Life and Casualty Company.

COMPANY BRIEF CB Richard Ellis Group, Inc. (www.cbre.com), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm. With more than 29,000 employees, CBRE serves real estate owners, investors, and occupiers through more than 300 offices worldwide. CB Richard Ellis offers strategic advice and execution for property sales and leasing; corporate services; property, facilities, and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting.

In terms of CBRE's business in the Chicago market, where you're based, have you seen a retraction in the market? How challenging will it be to create growth in 2009?

In terms of this economic crisis, the big focus is on the capital markets and the fact that there is limited capital available for real estate, whether it's developing or selling or buying assets. So owners are thinking about how they're going to weather the storm and prepare for when the capital markets do start to free up. Our experience is that owners of real estate are looking at how they can secure any absorption that is going to happen, because we don't anticipate much growth in the near term except for those rare countercyclical types of organizations. There is probably going to be more downsizing in coming months, so owners have to make deals and grab the activity when it happens. It is a real unknown in terms of downsizing that may be caused by the strains on our economy, and how the general operational conditions of a business could put additional sublease space on the market. We don't know what's going to happen with that sublease space, but Chicago is a diversified economy, so that bodes well for us.

There's a focus on LEED [Leadership in Energy and Environmental Design] certification and energy efficiency in construction today. Are tenants looking for those types of buildings?

Absolutely. Every major tenant I'm working with is concerned about LEED certification. Almost all of them are looking at how they can conserve space, choose the right interiors, and be at a minimum LEED certified, if not at a Silver or Gold LEED certification level. As LEED becomes a more robust and known entity for architects, designers, contractors, and tenants, we'll see the premium that people have to pay to certify their space get smaller. In addition, a big driver behind certification is retention and recruitment, as more employees are asking about their companies' policies on sustainability.

In your market, there are a handful of players going after the business. Is it challenging to differentiate in this space, and can you show what makes CBRE unique?

If you focus on only one task in the business, everyone can sound very similar. The benefit that CB Richard Ellis brings to the table is that the backbone of services and the level of expertise that we bring to our clients is broad. This wide scope has a strong link with our diversity initiative. Our diversity initiative is built on the concept that if you gather a group of talented and unique individuals, brilliant ideas will come from

that diverse collaboration. Diversity of thought is built on diverse expertise and experience, and that's a perfect description of the CBRE platform. Our experts bring a holistic approach to any real estate decision, and that is clearly what differentiates CB Richard Ellis. We can look at all facets of a business decision, we can look at all the risks associated with any real estate transaction, and we have the experts to mitigate those risks for our clients across the board.

Was the Women's Network created from the needs and requests of your people?

The Women's Network was completely a grassroots effort. In 2000, I went to CBRE's President of the Americas and asked him if I could hold a networking breakfast to try to get to know some of the other women in our organization. We had a meeting, and 35 women were there, and we talked about what we needed and wanted. Now this network is one of the top organizations within our firm. We have close to 400 women in the network currently. The beauty of the network is that it's an organization by women for everybody. We consider ourselves a bit of a think tank for the organization, and senior management uses us that way. We look for areas where there are opportunities for change or for better training, and we work with the right resources in the company to make sure those things happen.

The entrance of young women into our organization has also been amazing. I'm incredibly proud of that, because the Women's Network helps women when they're making a choice or deciding to look at commercial real estate as a career. They realize CBRE is a company that's going to provide them with support, guidance, and good role models.

You also are heavily involved in the CB Richard Ellis Foundation. How critical is corporate responsibility to the culture of the firm and for you personally?

It's very important. In the commercial real estate industry, whether the cycles are up or down, there's an opportunity to be very financially successful. A lot of responsibility rests on our shoulders. People who are focused on sustainability, who are committed to their communities, and who support their employees and encourage them to seek out their own personal causes and initiatives are an important piece of the culture of an organization. And in today's world, culture is critical to the success of any company. ●