



Equil Consulting

Client Success: Commercial Real Estate Valuation

OPPORTUNITY

The valuation division of one of the largest commercial real estate firms in the world was determined to attract and retain the best and brightest minds. Management recognized this challenge, as it typically takes three years for a new valuation associate to complete all training and begin to realize their true compensation potential and become a contributor to the success of the valuation line of business (“LOB”). Additionally, it is imperative for a new associate’s success that they are able to thrive in this fast paced, market focused culture.

To add complexity to this talent challenge, management noticed some subtle shifts in their industry. They had historically enjoyed a dominant market share due to the firm’s deep resources and produced a superior product to customers at a higher cost. Customers, however, had become price sensitive and the firm had begun to lose market share to smaller firms with a noticeably inferior product.

Management was charged with a dual mandate:

- Attract and retain associates who will thrive in the firm’s organizational culture;
- Make sure that their current organizational culture is appropriate to ensure their LOB’s continued dominance.

APPROACH

Equil Consulting worked with the company to build insight and design a strategy to align the management’s expectations with potential talent. This collaborative effort included a number of key steps including:

- **Analyze the current and ideal culture of the** of the LOB by educating management about culture theory and then administering the Organizational Culture Assessment Instrument (OCAI) to the management team.
- **Review and discuss OCAI results with management** to identify any gaps between their current and ideal culture as well as to develop a “cultural language” that can be used to discuss management’s understanding of cultural expectations for all team members.
- **Integrate the OCAI into the interview and selection process** so that cultural fit can be addressed with any potential candidates.



- **Develop a culture-based talent management** process that creates feedback loops between management and employees so that changes in climate and culture can be analyzed and addressed in a timely fashion.

RECOMMENDATIONS

Working closely with the client team, Equil developed a comprehensive recommendation with the following elements:

- Development of a Culture Profile, co-created by Equil and the client, highlighting critical cultural characteristics that support the execution of the client's mission, vision, values and the valuation LOB strategic industry objectives.
- Integrate a talent management approach using a "culture lens" ensuring that management's objectives are understood within the LOB and can be clearly communicated to potential candidates.
- Use of the OCAI (i.e. OCAI-Online) assessment during the interview process to better inform management about the candidates preferred organizational culture and whether it aligns with the culture strategically designed by management.
- An overall culture management program that includes bi-annual assessment and/or a clear commitment to assess culture along with any significant organizational change.

RESULTS

Within the first three months after the project's conclusion, management experienced:

- Management was able to identify candidates who fit the cultural model to provide an efficient, accurate and cost-effective work product.
- Improved on-boarding and training helping new hires to more easily achieve success metrics.
- Improved cultural insight and identification of misaligned expectations, resulting in the reduction of operational inefficiencies.
- Increased synergy between the organization's culture and the LOB's value proposition; critical to increasing market share.
- Created an agreed upon cultural framework and language to discuss climate and culture issues with universal understanding by all in the LOB.
- Policy and procedures were updated to align the rewards system with LOB expectations.
- Established a system and process to accurately communicate cultural expectations and compatibility requirements to the internal recruitment team.
- Increased insight into new-hire training and how to align this training to support the overall strategic objectives of the management team.

