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BE CIVIL

Women rising strong in the Valuation industry

For generations, the Real Estate (RE) Industry has remained male-dominated, so much so that the idiom 'men at work' is often used to refer to the industry. Despite this, Women in Construction sector are no longer a rarity but showing a growing presence in the workplace and the construction industry. The contribution of women to its growth is vital as women form the spine of the construction workforce at all levels and play a crucial role. Women are key drivers of economic and social growth, and their inclusion is essential for better fiscal outcomes. Women offer a distinctive view point & bring incredible skills to the table, adding significant value to projects and companies. But women have long been fighting against all odds to gain an equal foothold in the profession.

Women in Valuation

'Valuation of Real Estate' is a multi-disciplinary subject that involves the study of Economics, Geographies, Laws, Building Construction, Accountancy, Human Behaviour, Customs & History of Human development. Hence, it can be called as an "Art & Science Both".

The world of valuation is not a hard-core construction field wherein we need to be posted on the construction sites throughout. It is an interesting & appealing subject that can be looked high upon as a lucrative career option for women as it can allow them to take up office jobs in large re consultancy companies or balance their professional & personal lives by working on freelance basis individually.

Challenges faced

The starkness of gender inequity, stereotypes in the workplace culture at many levels can be seen in the on-ground realities. Many employers in the construction sector still view women as unsuitable for physically demanding jobs or assume that they lack the necessary skills to work in the industry. Consequently, women are often left out from job openings, raises, and other opportunities for career advancement. Women in the construction sector face various challenges, including restricted access to training and work opportunities, inferior salaries, and scarce working conditions.

While, the Valuation profession involves us to take up work on case-to-case basis, which breaks the monotony like other Office jobs giving the pleasure of both site & office working environment. But these Valuation assignments require a Valuer to surely go and physically inspect properties in all corners and areas of the country, visit long vacated & even risky or unsafe property locations. So, marketing oneself to get work, travelling & inspecting at odd locations, coordinating with different kinds of owners/clients, extracting all the relevant information, talk to brokers & undertake market surveys, fee settlements, & safety are a few major challenges faced by women, that cannot be missed to be mentioned.

Moreover, with double burden of work, Woman, in general, keep themselves engaged in multiple socio-cultural activities, apart from managing almost all household works. They are observed to be taking additional responsibilities of managing the elderly family members. Her reproductive role and responsibilities in bearing, rearing & caring of child(ren) is uncompromising in nature.

Hence, all this requires women to be confident, assertive and always stand their ground, especially those entering the valuation and property industry. Despite these challenges, there has been a gradual increase in the number of women entering the Real Estate Industry over the years.

Steps to Act on

IMF Study states that "India's GDP can expand by a whopping 27 % if the female count increases to the same level as that of men in the work force at all levels." Attracting women to RE is one of the most important methods of ensuring gender equity in the industry. Steps are needed to be adopted more & more to foster inclusion of Women while unlocking the powerful economic potential that women hold. This can be achieved by:

1. Develop confidence

This is the most important step for a woman that needs to be nurtured in the mind early in her career is that confidence matters. Women are more likely to underestimate their abilities despite all evidence that they are overqualified and overprepared. Developing confidence is a process, but through hard work and with experience, one can strengthen the belief to bring value to the table. One shouldn't be hesitant to throw ideas in the group. It might just be what your team needs.

2. Let opportunity in

Chances are you enjoy doing what you are good at; this will guide your career. Let your strengths create opportunities even if they're not in your career "plan." Nothing ever goes to plan anyway. Recognize what one has accomplished and where one has excelled. This can have real consequences in a woman's career if she doesn't believe that she earned her own success. One shouldn't be afraid to walk through unexpected doors, when they open. Risks need to be taken, challenges to be accepted to grow in career. Those unexpected paths will lead to success. Hence, when opportunity knocks, answer it!

3. Build trust

Trust has to be earned. However, it is often formed through relationships that have little to do with work. Oftentimes, in a male-dominated field, those relationships are formed more easily when a couple of guys go golfing or to happy hour, etc. It can be more difficult for women to form these similar relationships. Seeking out ways to build genuine relationships and trust with your co-workers by developing both the Hard & the Soft skills is the key by taking ownership, better communication, being tough yet understanding.

4. Ask questions

One can't know everything, and no one expects us to know too. What keeps 'Valuation' a dynamic profession is that you learn something new every day! Each Assignment is different & involves a different set of skills & mindset. One needs to be on our toes all the time as we need to be professionally sound & prompt in answering the client's queries & provide them solutions to earn the trust & prove to be reliable. To continue to stand tall in the industry, one cannot lose touch with the basics, & also needs to remain updated with the upcoming changes & new trends in the industry.

5. Beware of the ego

One needs to lose the ego that says, "I know everything already; there's nothing you can teach me. I am right." With that attitude, not only do you make more mistakes, but you miss out on excellent opportunities to build relationships with helpful mentors.

6. Providing gender-inclusive workplace training & Incentives

These can effectively change staff perceptions about women's ability and interest in field and technical roles to create a realization that anything whatever men can do, women can do too. Also, offering incentive schemes designed to recruit qualified women and retain them in the workplace would encourage to bring new blood into the Valuation & Construction profession as a whole.

7. Set boundaries

One can't do everything at once. We need to learn to delegate and prioritize. If you become the "yes woman," you may wind up with way too many tasks. This does not help. If you are feeling overworked, communicating about your workload is the key, so that one can prioritize the urgent items with the help of your team. Working late every night, skipping/delaying meals, not taking breaks, etc. One needs to draw own boundary lines to earn more respect & value.

8. Be yourself

One needs to be genuine to one's own character, values and beliefs & should not be wearing mask(s) to earn trust and respect. But unintentionally, while in the process of competing with the male counterparts, one tends to lose one's originality. Like, when one of our colleagues was right out of college, she was working almost entirely with men. Not wanting to be perceived as "too feminine," she tried to dress like the men did. Almost every day she went into work wearing loose button-up shirts and baggy jeans/trousers. Assuring much, that's not her natural style. She was an Engineer/Architect by education. She loved design, and was invested in tasteful fashion. Looking back at photos from that time, she'd ask herself, "What was I wearing? What was I thinking?" Hence, we need to remain touched with our roots.

9. Empower each other

A platform can be created for dialogue, especially with the young women entering the Valuation profession, so that matters regarding the profession can be addressed to unlock career opportunities & entry to the profession & showing examples of the successful women in the industry to become the future leaders of our country.

Conclusion

India is on the road for Women Empowerment as is clearly evident with the coming of the H'ble President, Ms. Droupadi Murmu & the recently chosen Delhi Chief Minister, Ms. Rekha Gupta, which shows that India's future rests in the hands of these Women in lead roles. Also, a lot of Govt. policies have been introduced to support Women Empowerment to enable them to become independent & encourage Entrepreneurship skills.

As one provides mentorship to younger women in Valuation Sector, we need to be as honest as we can. Its needs to be accepted that this road is going to be challenging, harder in many ways than it would be if they were a young man. But women have a unique opportunity to turn the page for a new generation of thinking, collaboration and mentorship.

***Remember, empowered women empower women.
Let's pave new roads to Valuation together!***

