

Are we really doing enough to encourage diversity and inclusion in the real estate sector?

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In a recent fascinating Bisnow webinar Ana Klein of Maples Teesdale interviewed Ric Lewis of Tristan Capital and gave us a great insight into his thoughts on diversity and inclusion within the real estate industry, the Black Lives Matter movement, the current global situation and more.

Klein queried how Lewis felt about the rise of attention on the Black Lives Matter movement. Lewis explained that George Floyd's death evoked a very emotional response from him. He felt that he was thrust into having to consider the things he has been through, the excuses he has had to make for poor behaviour towards him or extra obstacles he has had to face due to race. His concern was that if he, a successful businessman, could have such a deep emotional reaction about what was happening, how might someone who does not have anything to their name be feeling? Up until that point, Lewis had believed in "doing good in silence". He had mentored people, sat on various boards. His philosophy was to "be the person you want to be even when no one is watching" and that you don't have to do something to get applause. He now felt that it was time for him to be a bit more in the forefront.

Lewis established the Black Heart Foundation in 2000, a registered charity which provides scholarships to those underprivileged, in financial need. The charity launched the "Each Day. Every Day" campaign in July this year inviting the public to "walk the walk" instead of "talking the talk" by donating big or small to help raise £500,000 towards these scholarships, which the board of the charity (consisting of Lewis and others) would then match using their own funds to raise £1m. This incredible initiative even caught the interest of award-winning musician Stormzy, who in turn donated £500,000 alone.

Not only is Lewis helping underprivileged students, he is determined to help struggling businesses. As chair of Impact X he helps provide capital to entrepreneurs with underprivileged or underrepresented backgrounds on the basis that they are less likely to be able to obtain capital. He says that too many people feel they are unrepresented and to have equal footing they need to have the same resources. His advice to companies trying to attract more diversity into the real estate industry was a very firm "Just Do It!" and that if it was not happening it is either because you don't want it, haven't tried hard enough or don't have the right set up to retain it.

With regard to the current global situation, Klein asked Lewis if in his opinion we have seen the worst of COVID-19 in real estate, to which Lewis replied sadly not. His view is that the worst is still to come. Having survived various capital and real estate crises his advice is to respond quickly and that the worst thing to do is to bury your head in the sand, hear what you want to hear and see what you want to see. For example, whilst a landlord may be willing to give a rent abatement to a tenant, it needs to decide who are the right organisations to invest in. Is that tenant going to survive or will it unfortunately have health problems even with the rent abatement?

Lewis talked of people finding their superpower. He advocates being honest and open about the things you do well and making your peace with the things you do less well. You don't need to be good at everything, it is social media that makes you think you do. He laughed and said Wonder Woman is not looking at Superman wondering why she doesn't have X Ray vision - she has her own super powers. It does us good to recognise this as people want to work with someone who is comfortable within them self.

Sometimes you come across such inspiring individuals they motivate you to be better and to do more - Ric Lewis of Tristan Capital is one of them. Something tells me we have more to see from him. In answer to my initial question - are we really doing enough to encourage diversity and inclusion in the real estate sector? If what Lewis is doing is anything to go by then I would say for most of us the answer is probably no, but it's not too late to start.