



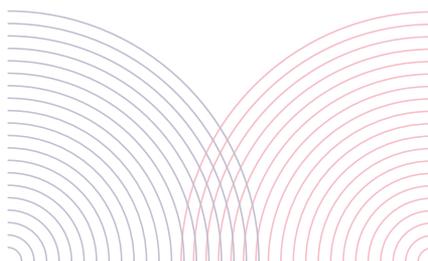
# DEMONSTRATING THE VALUE OF AUTHENTIC FEMALE LEADERSHIP



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October is Women's History Month in Canada, a time to celebrate the women and girls from our past, and our present, who are contributing to a better, more inclusive Canada. Lisa Campbell, P.App., AACI is one of these trailblazing women who deserve to be celebrated and we thank her for sharing her story that truly demonstrates the value of female leadership in our industry.



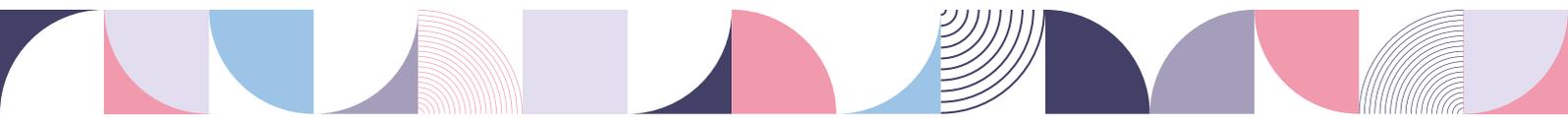
Campbell & Company Appraisals Inc. is a three-member commercial real estate appraisal team located in the Niagara Region of southern Ontario. My story might be similar in many ways to those of other self-employed appraisers in Canada, but it is different in one respect – I am the leader of one of a handful of wholly female-led commercial real estate appraisal teams in Canada.

When I began my career in 1993, Canada had very few women with AACI designations. Today, surprisingly, the situation is not much different. Statistics from the Appraisal Institute of Canada (AIC) indicate that only 20% of AACIs are women. At 28%, the figures are not much better for female CRAs. My research

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indicates that, when it comes to team leaders, the figures dwindle further.

Why is this? My research indicates that the answer is multi-layered and deserves its own discussion. However, this article provides some thoughts relative to the



question of “where do we go from here?” As the number of female leaders in our industry rises, the goal is to write a ‘point-in-time’ piece to encourage other females to step into leadership positions, including starting their own firms.

In 2015, I resigned from a position at a national appraisal company. I left the building in tears, as I had acknowledged that my dream of becoming a leader in the company was not to be. I had come to one major realization. Due to my need for a self-defined commitment level, I did not fit into the leadership mold at that company. Not because of the people working there, but because of the culture of the company. And the culture of the company unfortunately reflected the culture of much of our industry.

“I FOUND MYSELF BEING YET ANOTHER INDIVIDUAL WHO HAD REACHED FOR THE STARS THROUGH PLAN A, THEN REALIZED THAT PLAN B WAS NECESSARY BECAUSE THE DEMANDS OF PLAN A WERE BEYOND WHAT I WAS WILLING TO ACCEPT ON A LONG-TERM BASIS.”

No one talked about company culture and its impact on diversity back then. No one talked about industry culture and its impact on the lack of diversity at the leadership level. In 2015, I found myself being yet another individual who had reached for the stars through Plan A, then realized that Plan B was necessary because the demands of Plan A were beyond what I was willing to accept on a long-term basis. And yes, part of my need for flexibility came from the fact that I am a woman and had childcare responsibilities. I was a single mom with sole responsibility for the care of my children. But my need for flexibility and a self-defined level of commitment also came from the fact that I am human and,

if given a choice, will choose a 30- 35-hour work week on my own terms. So, I gave myself that choice.

I walked out of that office building for the last time. I was going to start a business - but working in which markets? When I had accepted that national company position, I had left my old industry market four years prior to work in the ‘big city,’ and no longer had the local contacts I once had. I decided to go back to my old market and see if I could pull something together there. I was most familiar with the structure of a small company in a mid-sized community. For some of us, life is just a walk of humility, so I decided to give it a go and ventured out.

When I first started Campbell & Company Appraisals Inc., my first questions were: how do I connect with potential clients, and how do I get my company’s name out there? I had chosen to leave my market of origin, but was not a go-to name in the big city, so I was literally starting from scratch. Shortly after, I was surprised when a former colleague reached out to me to complete some sub-contract work. It was a great starting place, and the first surprise of many that I have had in my journey of self-employment. This was also the start of another surprising and treasured mentorship.

After the first year of home-based self-employment, although I was pleased to no longer have the two-hour daily commute involved in Plan A, I realized that I could not work long-term as a sole proprietor. At the end of a full day of working by myself in my home office, I would feel run down and exhausted. I needed to build my own team. But, while my workload had been building, how was I ever going to build enough business to feed an entire team?

Hence the start of a road to tackle a new challenge. Reaching out to local financial institutions, inviting bank account managers out for lunch, reaching out to local municipalities, the list goes on.

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Developing relationships takes time. While I have had successes, I have reached out many times in circumstances that did not appear fruitful at the time. I am grateful for those experiences, as this has been a process of learning and growing. At the end of the day, if you reach out to develop a new relationship that did not previously exist and the relationship is not fruitful, you have not lost anything.

My attitude towards marketing is now not transactional. Today, I see networking more as a goal of developing trusted relationships, similar to making friends. How do you make friends? You be a friend. Putting one’s self out there with no expectation of reciprocation is a little riskier approach, however, it feels more authentic and joyful. My basic attitude now is that, if a potential client wants to develop a relationship, the client is willing to abide by my value system, and we have the resources to accommodate the request, then I will be pleased to develop a relationship with that potential client. In order to be clear, my value system is on my website.

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“I FELT FREE TO DEVELOP SOMETHING UNIQUE AND PERSONAL; A COMBINATION OF THE BEST OF THE BIG CITY FIRM, THE SMALLTOWN OPERATION, AND THE FEMALE LEADERSHIP.”

Campbell & Company is a different breed than many in the industry, by definition, as its owner is a woman. Since I felt like a bit of an outsider anyway, I felt free to develop something unique and personal; a combination of the best of the big city firm, the smalltown operation, and the female leadership. Therefore, Campbell & Company is structured on principles first.

“WE HAVE A MISSION AND WELL-DEFINED SET OF CORE VALUES THAT PROPEL OUR BUSINESS FORWARD.”

What does that mean? It means we have a mission and well-defined set of core values that propel our business forward. First, our opinions of value are objective and independent. This is the cornerstone of Campbell & Company and I regularly speak to potential clients about our commitment to objectivity. We are committed to integrity, diligence, and teamwork. The teamwork core value is key as it creates the opportunity for optimal mentorship/employee development. Skillsets can also be used

more interchangeably according to the needs of the project. Teamwork also incorporates respect towards the needs of the team members. For instance, one of my employees is working part-time while her children are young. While she was originally hired to complete commercial projects, we found that part-time hours did not work well for commercial project deadlines. So, I took the opportunity to open another product line which filled an existing need in our market and dovetailed well with her skillset. This product line has now grown and is an integral part of the business.

Our core value of integrity runs deeper than the quality of our reports – it envelops our commitment to interpersonal respect. For instance, rather than annual employee reviews (or no reviews at all), we have annual employee/employer reviews that form a two-way conversation to further develop the relationship. In addition to regular feedback loops, both from the perspective of skillsets and dollar figures, these annual reviews serve to propel the business forward.

“OUR CORE VALUE OF INTEGRITY RUNS DEEPER THAN THE QUALITY OF OUR REPORTS – IT ENVELOPS OUR COMMITMENT TO INTERPERSONAL RESPECT.”

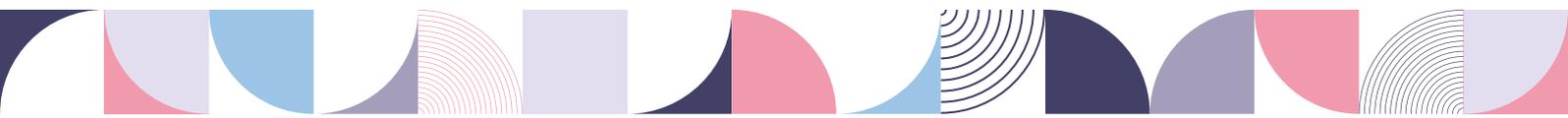
The structure of Campbell & Company is collaborative in nature, rather than a top-down model. There is a focus on reciprocity, dialogue, and learning from each other. In effect, there is a fair amount of attention given to the ‘soft skills,’ which are often lacking in a male-dominated industry. I have found that this business model is more flexible than the typical top-down model and results in a stronger, more agile business.

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### SURPRISES I HAVE LEARNED FROM IN THE PAST SEVEN YEARS

1. Business can come from places you least expect and can develop relationships you did not know were possible. Meanwhile, there have been times when I thought developing a relationship would be a good idea, but things did not work out for whatever reason. The world is larger than what we think we can see.
2. Our success as a business has been a welcome surprise. Campbell & Company's first fiscal year had a revenue of six figures, being built from scratch. During the past seven years, our revenue has grown an average of 19% per year (annual compounded rate). Last year was our highest growth year at 41%.
3. An important question to ask is: “When faced with a challenge I want to take on, but that has an uncertain outcome, how would I feel if I did not take the challenge and someone else did, and that person received the benefits of the outcome?” I have asked myself this question many times during the past seven years, and my answer has been the catalyst in facing my fears and taking risks that I might otherwise not have taken. Campbell & Company has grown as a result, and I have grown in humility, as the outcomes of these challenges are not always what I had hoped.





4. The level of self-confidence needed to progress in scaling a team increases with each step, particularly the step of hiring and/or mentoring young industry leaders. A much higher level of confidence was necessary to take this step versus being a sole proprietor, and a much higher level of confidence is necessary every day to continue this role. Hand-in-hand with that higher level of self-confidence is the necessity for an increased ability to trust in the capabilities of others, particularly when they have shown themselves worthy of that trust.
5. The high quality of experienced team members we have been able to attract was unexpected. I believe our collaborative, team-based business model proves attractive to certain individuals. I remember a mentor, one of the very best in the business, saying, "It is a tough world out there. When our team members walk in the door, this office needs to be a safe place." This is my goal.
6. When we grew to the point where I was no longer the sole decision-maker in the company, much of the organizational structure needed to change. I spent much of 2022 revamping portions of our corporate structure to accommodate scaling (present and future).

“HIRING A FEMALE BUSINESS COACH WAS A GAME-CHANGER. WHILE I HAVE NOT KNOWINGLY ENCOUNTERED DISCRIMINATION DUE TO MY BEING A WOMAN, BEING A SOLE FEMALE TEAM LEAD IN A MALE-DOMINATED FIELD HAS RESULTED IN A CERTAIN LONELINESS.”

“THE TIME HAS ARRIVED FOR MORE FEMALE LEADERS TO START TEAM-BASED APPRAISAL COMPANIES IN CANADA. FEMALE NETWORKING SYSTEMS ARE STRONGER THAN BEFORE, AND FEMALE MENTORS ARE STARTING TO COME TO THE FORE.”

7. Hiring a female business coach was a game-changer. While I have not knowingly encountered discrimination due to my being a woman, being a sole female team lead in a male-dominated field has resulted in a certain loneliness. Once my company seriously began to scale, I found that having a woman to talk with when needed has been invaluable.
8. The joy of mentoring and further developing professionals has been deep for me. And, I am mentored as well. This is a two-way street. I have learned that, while accepted industry thinking generally tends to separate the human from the employee/revenue-generator, the truth is that we all bring our humanity to the office. Career growth and personal growth are intimately related.
9. Particularly during the past couple of years (due to our name being out there for several years now), market acceptance has been remarkably strong. We are now a team of three, when my original goal in 2017 was a team of four. My hope is to reach a team of four this quarter. My new goal will then likely be seven.
10. I never expected the level of deep joy that I now experience in my position. Plan B turned out to be a whole lot of fun.

#### WHAT I NOW BELIEVE

1. The time has arrived for more female leaders to start team-based appraisal companies in Canada. Female networking systems are stronger than before, and female mentors are starting to come to the fore. In the larger environment in which our industry exists, we now have far more girls playing in the boys' sandbox.
2. Historically, the real estate appraisal profession has had elements of dysfunction arising from its being almost entirely male-led. The present state of the appraisal profession is weaker than it would have been had its leadership (beginning with designated members) been drawn from a pool more representative of the population. When leadership is drawn from roughly 50% of the population (in this case, almost solely male) by definition, the leadership is weaker than if it had been drawn from 100% of the population. The authentic female voice, which operates in harmony with the male voice, has largely been non-existent, and our industry has been weakened as a result.
3. An industry in which male and female leaders bring their respective leadership styles, and the harmony that can result when both male and female leaders are operating authentically, is far healthier. I believe this is the future of our industry. There truly is a place for the authentic female voice and authentic female leadership in the industry. 

“AN INDUSTRY IN WHICH MALE AND FEMALE LEADERS BRING THEIR RESPECTIVE LEADERSHIP STYLES, AND THE HARMONY THAT CAN RESULT WHEN BOTH MALE AND FEMALE LEADERS ARE OPERATING AUTHENTICALLY, IS FAR HEALTHIER.”