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Cornell/Select Leaders Employment Matrix and Job Barometer

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Cornell/Select Leaders Employment Matrix and Job Barometer

Abstract

The Cornell/Select Leaders Commercial Real Estate Industry Employment Matrix was developed for the Job Barometer as a comprehensive model for organizing jobs within the industry. Organizing jobs within a three-part matrix by sector, business field, and job function not only provides a structure for understanding employment, but also serves as a model for understanding the structure, activity and roles within the commercial real estate industry as a whole.

Cornell/SelectLeaders Employment Matrix

The Cornell/SelectLeaders Commercial Real Estate Industry Employment Matrix was developed for the Job Barometer as a comprehensive model for organizing jobs within the industry. Organizing jobs within a three-part matrix by sector, business field, and job function not only provides a structure for understanding employment, but also serves as a model for understanding the structure, activity and roles within the commercial real estate industry as a whole.

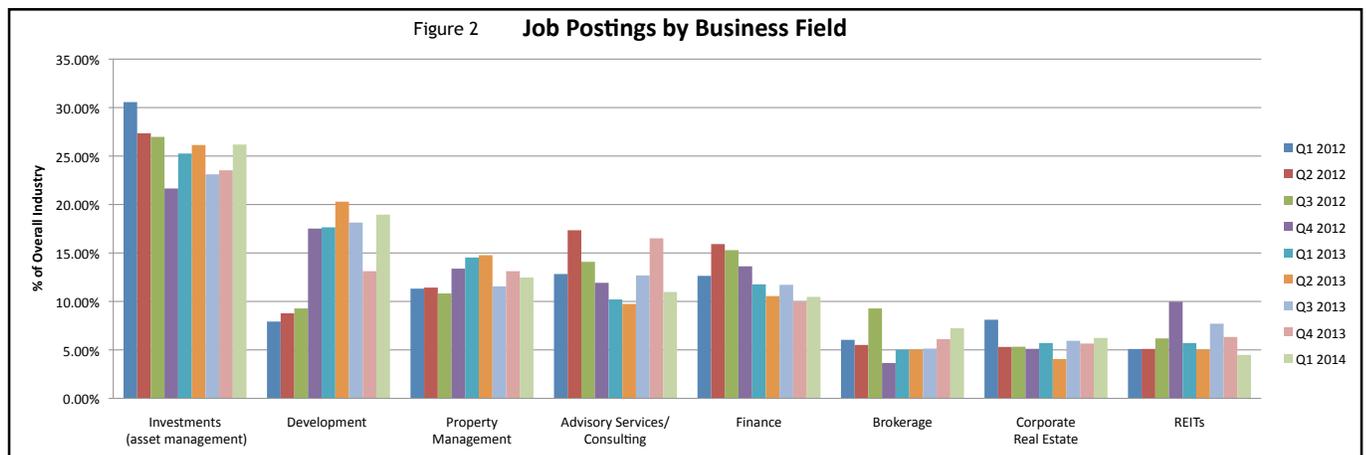
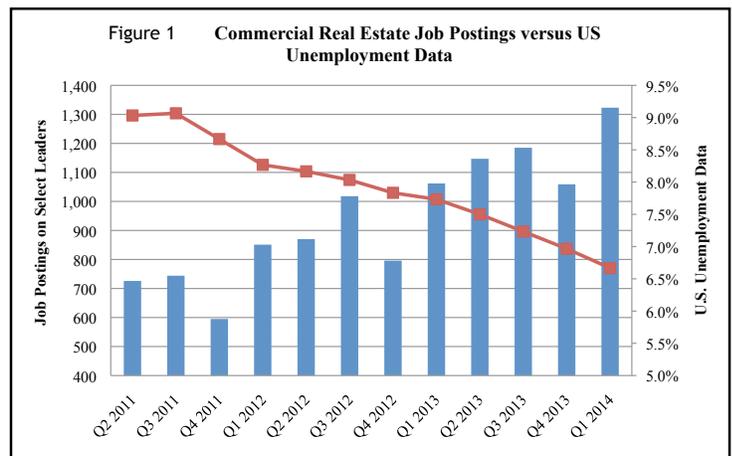
The Matrix begins with the identification of the 13 broad sectors in the commercial real estate industry. Sector refers to the broader area of the commercial real estate industry within which the position operates. It typically is defined by the product focus of the role.

Once the sector has been identified, the position is classified by its business field. The 14 business fields represent the company's focus, their main line of business. It does not reflect the specific job duties, but rather the broader context within which the position is placed.

Job functions truly capture the specificity and diversity of activities and jobs within the industry: A total of 40 distinct commercial real estate job functions are identified. The job function reflects the fundamental job duties that make up a substantial portion of the employment position."

Cornell/SelectLeaders Job Barometer

Since 2007 the CORNELL/SELECTLEADERS JOB BAROMETER has provided monthly assessment of the commercial real estate job market in the US and, in the process, become a key resource into commercial real estate job trends. Backed by a research team of faculty and graduate students in Baker Program in Real Estate at Cornell University and SelectLeaders, the leading online job site focused on the real estate industry, the Job Barometer provides timely data and quarterly reports available at baker.realestate.cornell.edu. Findings from the Spring 2014 JOB BAROMETER find job opportunities approaching 2007 figures (see Figure 1), the most recent high point in CRE hiring, with Asset Management and Development providing the hottest job growth in the first quarter 2014.



The SelectLeaders/Cornell Commercial Real Estate Employment Matrix



THE PROFESSIONALS' CHOICE
FOR REAL ESTATE JOBS



Cornell University
Program in Real Estate

The SelectLeaders/Cornell Commercial Real Estate Employment Matrix serves as a model for understanding the structure, activity and roles within the commercial real estate industry as a whole.

Job Functions reflect the fundamental job duties that make up a substantial portion of the employment position. The job functions capture the specificity and diversity of activities and jobs within the industry.

Table 1. Job Functions

Academic	Business Development	Human Resources	Planning
Accounting/Control	Communications/Investor Relations	Interior Design	Project Management
Acquisitions/Dispositions	Corporate Finance/CFO	Investment Banking	Property Management
Administration/Operations	Corporate Real Estate Generalist	IT/Information Systems	Real Estate Research
Advisory Services/Consulting	Credit/Risk Management	Landscape Architecture	Securities Analysis
Appraisal	Due Diligence	Leasing	Structured Finance
Approval & Entitlement	Engineering	Legal	Syndications
Architecture	Facilities Management	Marketing Promotion	Tax
Asset/Portfolio Management	Financial Analysis	Mortgage Brokerage	Underwriting-RE Loans
Brokerage/Sales	Historic Renovation	Mortgage Origination	Workout/Restructuring

Table 2. Sector

Alternative Investments
Banking
Entertainment/Leisure
Government/Education
Hospitality
Industrial
Mixed-Use
Multi-Sector
Office
Residential
 Affordable Housing
 Multi-Family
 Single Family
Restaurant
Retail
Senior/Congregate Care
Unspecified

Job Sector refers to the broader area of the commercial real estate industry within which the position operates. It typically is defined by the product focus of the role.

Business Field represents a company's primary focus. It does not reflect the specific job functions, but the broader context that the job function supports.

Table 3. Business Field

Academia
Advisory Services/Consulting
Architecture
Brokerage
Construction
Corporate Real Estate
Development
Finance
Government/Non-Profit Organization
Investments (asset management)
Law
REITs
Property Management
N/A

The real estate industry commonly employs the following list of job areas to describe career categories available in commercial real estate. Career categories consolidate job functions into categories of similar areas, and the resulting broader categories capture the "career field" within which the position fits. Career categories may encompass several job functions, reflecting potential roles that may be pursued by an individual in that field.

Table 4. Career Categories

Academia	Asset/Portfolio Management	Development	Law
Accounting/Tax/Control	Brokerage & Leasing	Finance	Marketing
Advisory Services/Consulting	Communications	Human Resources	Planning
Appraisal	Construction	Investments	Property Management
Architecture	Corporate Real Estate	IT	Research