



2021 Women in Professional Services: Elsa Ben Shimon, Stroock & Stroock & Lavan LLP

March 23, 2021 - Spotlights

Name: Elsa Ben Shimon

Title: Partner

Company Name: Stroock & Stroock & Lavan LLP

Real estate associations or organizations that you are currently a member of:

Advisory Committee Member, Women in PropTech

In the past year, what project, transaction or accomplishment are you most proud of?

I led a team of attorneys on a very complex, high-profile \$1.5 billion year-end sale of a large mixed-use project for one of our largest clients. The deal had to be completed on a very tight timeframe over the holiday season. I'm most proud of our team's unwavering commitment, professionalism and close work with our client to help close the deal successfully. I'm equally proud of Stroock's commitment to diversity, equity and inclusion. I, along with dozens other partners and the firm's leadership participated in a six-month leadership series on anti-racism through which we gained a better understanding of the history of racism and biases that still exist today. Our goal is to implement the lessons learned and promote organizational changes within the firm.

How have you adapted and changed in the last 12 months?

I've had to be very adaptable and creative in finding ways to stay connected with colleagues and clients in a virtual world. Balancing the demands of working from home and the needs of my family, including helping my children with remote school, has certainly required me to be more flexible and creative in how I plan my day and manage my time. I've learned a lot about resilience, and working through the challenges has actually brought me closer to my family, my teammates and my clients. I've really tried to stay focused on the positives: We're all healthy, we can work from home, we're supporting each other and showing more kindness and forgiveness.

Women have made significant progress in the last year towards equality in the workplace. How do you advocate for your fellow women in real estate?

Through Stroock's Women in Real Estate Group, I share with my women colleagues my knowledge

and experience, discuss deals and market trends, help brainstorm solutions to problems, share business development ideas and serve as a mentor to junior attorneys. I also mentor women attorneys on my team and help guide them through their careers and professional development. I constantly seek opportunities to shine a light on women in our industry and help create speaking opportunities at webinars and conferences for women. Women in PropTech has been a great platform to showcase women's achievements. I encourage women in real estate to join the organization to gain insights into the future of our industry and an understanding of how innovation and technology are transforming the sector.

What books or social media influencers would you recommend to other women?

I'd recommend "Lean In" by Sheryl Sandberg. Even though I don't agree with all of her conclusions, she provides excellent insights into the challenges women face in the workspace and "Know Your Value" by Mika Brzezinski. I'd also recommend subscribing to Dror Poleg's Rethinking Real Estate newsletter, which provides thought provoking insights about the future of real estate with historical context.

What steps have you taken to ensure the continued success of your firm?

I stay on top of the latest developments impacting my clients and the real estate industry. I co-lead the firm's PropTech practice, which taps into our extensive experience across real estate, technology, corporate and capital markets. I'm also a member of the advisory committee of Women in PropTech, which is the leading global organization for professionals interested in innovation and the future of real estate. I believe that understanding shifting paradigms in the built world and innovative technologies being developed is key to becoming a better real estate practitioner and advisor to my clients.

Why should women consider a career in commercial real estate and related services?

Commercial real estate is still a largely male-dominant industry, but we are seeing women rise to leadership and decision-making roles in the industry. It's a dynamic industry undergoing change, so there's lots of opportunity. Working in commercial real estate can be a great fit for women because it touches on so many skills and abilities. It requires a great deal of creativity, analytic skills, negotiating skills, and the ability to collaborate to get deals done.

How do you keep your team motivated despite conflicts and obstacles?

The pandemic has certainly presented obstacles and challenges different from those we had been used to experiencing in a "normal" work environment and I am very proud of our team's resilience and perseverance through these difficult times. I try to stay connected with our team members through regular "check-in" calls and emails and offer to help when and where I can. First and foremost, I try to listen and hope I create an open and "safe" space for people to share. I try to offer relief and guidance, as well as support, and leverage my role to seek solutions that others may not be able to offer.