

THE CURSE OF THE COOLEST KID IN TOWN

WEBINAR
TAKEAWAYS

The logistics sector has seen vast accelerated growth in the past few years, catapulting it to the front of the popularity queue at every level. Can this growth be sustained if there is limited expertise to drive it forward? Chloe Duckworth summarises the key takeaways from the recent React News logistics webinar.

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Bohill Partners is a leading executive search and advisory firm in the real assets sector.

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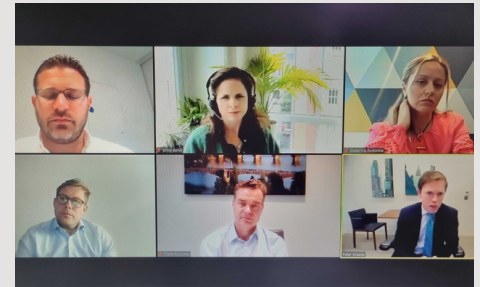
While logistics is now one of the most sought-after asset classes to work in within real estate, this certainly hasn't always been the case. The lack of ability for the sector to attract good quality candidates at all levels over the years has resulted in today's over heated hiring market, making searching for, and successfully landing the right candidates tougher than ever.

Businesses such as P3 and Mirastar have found exceptional candidates to be scarce, especially those with strong technical skills and a regional market focus. Companies are being forced to look at adjacent sectors to find solutions - popular hunting grounds include retail and corporates such as Amazon, Ikea, DHL.

The European market comes with its own set of nuisances given it is so regionally focused, deep local knowledge and language skills are essential. In addition to this, in line with the rapid and continued growth of the sector, compensation has gone up significantly for those roles most in demand - candidates with strong local development and technical knowledge.

To be successful when hiring in such a competitive market, businesses must position themselves to be as attractive as possible. Candidates are not always focused on compensation alone, what they care about is often more holistic - size, values, strategy, source of capital, and importantly who they will be working with.

The culture of a business seems to be more important than ever before. People want to join a business with a strong senior leadership team who employ likeminded people who share a set of values.



React News webinar panellists: (left to right): David Hatcher, Emily Bohill, Ekaterina Avdonina, Marcus de Minckwitz, Frank Porschke and Peter Krause

ESG, and what the business is doing to make a positive impact on its surroundings, is high on people's agenda, but particularly the younger generation. Head of Sustainability roles are currently the most sought after in the market.

Logistics as a sector is still lagging behind other areas of real estate when it comes to diversity, however in the last few years we have seen a big shift and businesses are making more of an effort to attract and hire diverse candidates. Mirastar is leading by example, with Ekaterina Avdonina at the helm, she has built a business where 60% of the senior team are female. Diversity and inclusion has been a huge focus for them as a business.

Despite the headwinds in the economic market, hiring within the sector is not expected to slow down anytime soon. The need for diverse, talented individuals with local, regional expertise and knowledge is more urgent than ever before. With the sector continuing to outperform other assets classes, it is now the area of choice for many entering the market, which in time, will shift the dial and make the hiring landscape a lot easier.