

Q+A: Frankfurt recruiter Artes – "There are a lot of specialists in the market"

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Managing director Bushra Nadeem on real estate's skilled workforce and why firms need to be more flexible

The real estate industry is in a phase of upheaval, which in many respects is characterised by uncertainty and unrest. This is also noticeable in the human resources departments of companies.

Both companies and employees are questioning many aspects of their working methods and preferences. Recent examples show that even at higher levels not everyone is firmly in the saddle; in some cases, entire departments are being closed.

How has the human resources market changed in the real estate industry?
What needs to change and how can you change yourself?

React News discussed this with Bushra Nadeem, founder and managing director of Artes Recruitment in Frankfurt, who is currently observing a surplus of talented professionals in the market.



Bushra Nadeem (Image: Maria Kamperidis, Artes Recruitment)

Nadeem had worked for Cobalt Recruitment before founding her own company in the summer of 2020, which specialises in recruitment consultancy in the real estate industry. Artes Recruitment now has 18 employees at its two locations in Frankfurt and Berlin.

Do you tend to be approached by companies or individuals looking for a new job?

About 50/50, but we are less active at graduate or junior level. At Artes Recruitment, we usually start with candidates with two to three years of professional experience and more, up to management, C-level and board level.

“There are indeed a lot of specialists in the market right now”

The higher the placement level, the larger our personal network usually is – which in turn facilitates access and opportunities to meet and discuss.

There are many recruitment consultancies out there. What is your approach?

On the candidate side, we focus first and foremost on the individual person, their personality and wishes as well as their expectations, instead of starting by explaining which position is to be filled and why it is so attractive. We start by finding out what the person actually wants.

“The corporate culture is a decisive factor”

On the company side, the corporate culture is again a decisive factor. Since we specialise in the real estate sector, we know most companies very well and can therefore better assess whether applicants and companies are a good match. We work on an exclusive basis with 90% of our clients.

Are there special requirements for staff in the real estate sector that do not exist in other sectors?

In the real estate industry, unlike many other industries, there are still quite rigid profile requirements. In most cases, a master's degree is required, experience with office properties, for example in asset management, or a minimum track record in investment management. There is little flexibility because companies are used to hiring people at this level. The aspect of “talent”, which is much more important in our eyes, only takes place much later in the application process.

“There are many talented people on the way, but they don't even get into the interview process”

However, I have always been of the opinion that qualifications and talent are two different pairs of shoes. I believe that there are many talented people on the way, but they don't even get into the interview process because of certain qualification requirements. At Artes, we are working on getting companies to be more open and to look at profiles that may not directly cover the first four points of the requirement profile.

You currently cite a surplus of talented professionals in the real estate industry. Where does this surplus come from? In most other sectors, people tend to complain about the lack of skilled workers.

Especially in the real estate industry, inflation, interest rates, war, rising construction costs, etc have a very strong impact on, for example, investment positions or fund management functions. We are currently being contacted by a large number of people from these affected areas, in which companies are no longer able to invest, are restructuring heavily and are reducing personnel costs.

“When a position in investment or transactions is currently advertised, 60 to 70 people apply”

In the brokerage and investment sectors in particular, there are indeed a lot of specialists in the market right now. In relation to the number of candidates currently available, the number of jobs on offer is extremely low. In the past, there might have been one or two good applicants for a position – sometimes even none. When a position in investment or transactions is currently advertised, 60 to 70 people apply.

Are the cost-cutting measures in the personnel area also reflected in the current salaries?

Yes, absolutely. Two or three years ago, some salaries were not realistic or commensurate with professional experience. At the time, companies were simply under pressure to fill positions. As a result, 90% of the companies went along with salary demands.

How do you approach companies that are relatively unpredictable in their personnel policy because they strongly orient their personnel policy to the cycle? After all, it is also in your interest to offer your customers a long-term and reliable perspective.

From the applicant's point of view, this is first of all clearly an issue of corporate culture. Many Anglo-Saxon and American companies are simply known for making radical decisions overnight. A candidate has to be prepared for this and be able to cope with it if he or she wants to work for such a company – in other

words, a purely entrepreneurial and less employee-oriented culture.

Would you possibly also recommend a complete reorientation to someone who approaches you?

We have recently had conversations with candidates who say they would also be open to working outside the real estate industry. I hardly ever heard anything like that in the past and these statements have also increased recently, especially on the real estate agent and service side.

“Many Anglo Saxon and American companies are simply known for making radical decisions overnight”

Of course, there is also a reciprocal effect, because when the market is difficult, people might think even more about doing something completely different.