**Tips and Insights: Panel on Academia and Industry Collaborations**

AREUEA Women in Real Estate Network (WREN)

 2023 AREUEA-ASSA

**Panelists**

Jacob Cosman, *Senior Economist at Zillow*

Jim Costello, *Chief Economist and Head of Real Estate Economics at MSCI*

Fiona Grieg, *Global Head of Investor Research and Policy at Vanguard*

Taylor Marr, *Deputy Chief Economist, Redfin*

Eva Steiner, *Associate Professor of Real Estate, Penn State, Smeal College of Business*

Chris Wheat, *President, JP Morgan Chase Institute*

**Organizers**

Caitlin Gorback

*Assistant Professor of Finance, University of Texas, McCombs School of Business*

Lindsay Relihan

*Assistant Professor of Economics, Krannert School of Management, Purdue University*

The AREUEA WREN Committee has summarized some takeaways from the 2023 AREUEA-ASSA panel on Academia and Industry Collaborations, in the hope that these prove useful to AREUEA members seeking research partnerships with private firms.

**Developing project ideas with industry professionals**

* Explain what you could do, why a partnership would be exciting, how they can help, and what you can provide the firm
  + “If you had extra bandwidth to answer a question, what would that be and how can I serve that?”
  + Media, free labor, good exposure, white paper, blog post, amplifying the work on Twitter
* Important to identify shared interests; their job is not to provide you with data for your project. If that’s what you want, buy the data.
* Do your homework. Make sure what you are asking for seems feasible, you clearly ask for exactly what the project needs, and you are able to scale down the request if needed.
* Go to industry events. NABE, ARES. These help you put yourself in the mindset of the firms collecting the data you want.

**Maintain your relationships**

* Do not over-promise. Let the firm know you tried to answer the question and if it did not work out. Do not disappear.
* Go native! Once you’re in the door, try to be involved with your contacts and take their feedback. This prevents the relationship from feeling transactional.

**Highlight the benefits industry gains from working with academics**

* Highly skilled expertise – highlight this. As a bonus, the firm can lean on your credibility and independence when featuring (or choosing not to feature) your results.
* Visibility and exposure for their product

**Utilize different approaches for different types of firms**

* Is this firm a data vendor or does it have data that it keeps internal?
* Especially if the firm is not a data-vendor, putting together data in a useable format for researchers can be time- and labor-consuming. Making sure your request is specific and parsimonious prevents repeat requests and using up valuable political capital.

**Logistics to keep in mind**

* Industry moves fast, and jobs change more often than in academia. If you meet someone at a conference, get in touch quickly!
* Be very attentive to their response to your first interaction; persistence won’t necessarily pay off and can sour a relationship.
* Make sure to get at least 2 contacts within a firm; again, people move to new roles and companies often and you don’t want to lose your connection.
* Do not reach out to sales representatives; their incentives are not aligned with producing products, but with sales performance metrics. Reach out to economists within the firms, or data analytics folks working on blog posts or data visualizations.