



Jay Davenport’s Pioneering Learning Leader Drives 68% Drop in New Hire Turnover

Jay Davenport, Managing Director, Learning and Development
and Christina Elms, Director, Learning and Development
Best Learning Leader
November 2024



Company Background



Company-at-a-Glance	
Headquarters	Greystar 465 Meeting Street Suite 500 Charleston, South Carolina, 29403 USA
Year Founded	1993
Revenue	N/A
Employees	24,400
Global Scale (Regions that you operate in or provide services to)	249 Global Markets 64 Offices 17 Countries
Customers/Output, etc. (Key customers and services offered)	Greystar is a leading, fully integrated global real estate company offering expertise in property management, investment management, development, and construction services in institutional-quality rental housing, logistics, and life sciences sectors. Headquartered in Charleston,



	South Carolina, Greystar manages and operates more than \$300 billion of real estate in 249 markets globally with offices throughout North America, Europe, South America, and the Asia-Pacific region. Greystar is the largest operator of apartments in the United States, manages more than 893,000 units/beds globally, and has a robust institutional investment management platform comprised of more than \$78 billion of assets under management, including over \$35 billion of development assets.
Industry	Real Estate
Stock Symbol	N/A
Website	www.Greystar.com

Strategic Contribution

Nominee Bio (Workplace experience, Education Background, Community Involvement)

Jay Davenport’s Learning and Development career spans several industries and specialties that have contributed to the professional he is today. Early in his career, leading sales and customer service training in a retail environment (Federated/Macy’s Department Stores), he supervised, trained, and managed over 200 associates to drive engagement and sales. From there he entered the public-school sector with Orange County as their Academy Director of Information Technology. In this role, he created a curriculum as the Florida Magnet Technology Academy Director. Taking the foundation built in these public and private sectors, he worked with Aon/Hewitt Associates in roles spanning Talent Development, Learning Deployment, and Global Talent Operations.

Next was an entry into hospitality, working for Wyndham and Hilton leading Leadership and Development teams. At Wyndham, he led the strategic design, development, and implementation of a global leadership program for director level and front-line level leaders that showed cost savings of +\$60k. He also established an enterprise model for diversity and inclusion, including business case, strategy, and policy development. At Hilton, he designed and built out a new organizational development infrastructure, including selection of a new Learning Management System (LMS), recruitment for senior leadership positions, and the development of a performance management tool from scratch. Using Korn Ferry, Jay introduced a new competency model and performance assessment program and developed key learning programs including a global orientation program delivered in three



languages. By launching the new LMS eight months ahead of schedule, his work saved the company over half a million dollars.

In each of these companies, Jay made marked efforts to give back to the community. He led team member LGBTQ+ resource groups and participated on cross-functional committees related to corporate inclusion efforts.

Given the rare opportunity to build a Learning and Development function from the ground up, in 2019 he became the Managing Director of the function at Greystar, the global leader in rental housing. Here Jay was tasked with developing the strategy and structure of this division. After a diligence process in which he consulted with business leaders across the U.S. as well as across lines of business, he formed a hybrid model in which a central team supports regional Learning and Development advisors who collaborate with business units to support learning efforts.

Jay is a lifelong learner and contributor to the learning industry. He holds a BA in Communications from The University of Central Florida, is a Certified Emergenetics Associate, and is an active member of ATD (Association for Talent Development), holding a CPTD (Certified Professional in Talent Development) certification. His article, “Using Gamification to Teach Complex Topics,” was published in *Learning Solutions* magazine in 2015, showcasing a program in which he deployed this technology.

Jay has a creative approach to developing strategy; He knows that every situation is different, and although it can be tempting to approach current situations with strategies of the past, he believes there are many ways to approach challenges and no fixed ‘right’ way. His approach is akin to Design Thinking; He seeks to truly understand situations and those that will be primarily impacted.

His solutions are pragmatic and rooted in the realities of everyday business – for the needs of the team members as well as the results sought from leaders, and they often take unique form. For example, the gamification of learning to engage team members and offering contests to encourage healthy competition, which helps to encourage learning completion.

Jay’s approach is certainly future-focused. He will often say that he considers the next five, ten years when planning. Over the years the team has noticed that Jay has the uncanny ability to see trends much earlier. His flexibility and courage help in seeing unconventional solutions to completion – and often with successful outcomes. Under his leadership, his Greystar L&D team was recognized with the APEX Award by *Training Magazine* in both 2023 and 2024, a worldwide ranking of organizations that excel at training and human capital development.

Jay also understands the importance of ongoing development for himself and his team to ensure anticipation of economic and industry trends. Through this forecasting, the creation of learning strategies develops. Jay makes it a priority for



each team member to take a certification program or attend a conference relevant to their role annually. By attending these conferences, the team can learn about the future of Learning and Development, or in the specific organization that the team is a part of, they can have an opportunity to learn about the future of property management and how they can best support the team members at Greystar. In addition, most of the team are CPTD (Certified Professional in Talent Development) certified – which happened based on Jay’s encouragement and support. He even led by example by obtaining his CPTD alongside his team.

Business Alignment

Jay’s analytical nature allows him to deeply understand the needs of the business and ensure that the learning and development support they receive is aligned with business goals and metrics. The team's structure was designed with this in mind; comprised of regional advisors, the Learning and Development team members are closely tied to operational leaders. They regularly share learning updates and encourage the leadership groups to express their needs and challenges so that the team can be as proactive and relevant as possible.

Jay created a Learning and Development Steering Committee comprised of Greystar business leaders throughout the US, with the intent to seek feedback and ensure the Learning and Development team is meeting the organizational needs on an ongoing basis. The members of this committee were intentionally selected and comprised of both immediate champions and those with more critical assessments. The feedback from this diverse group of leaders assists in gaining better perspective and confirming that the Learning and Development support function stays in step with the goals of the business. The Steering Committee also offers great insight to Subject Matter Experts who can directly assist the team with the content necessary to create the training that will best support the business needs.

Jay also sits on several other Steering Committees embedded in operational and strategic support services that abet the Greystar business. His advisement in these groups provides a metaphorical seat at the table that enables learning initiatives and considerations to be embedded within the organization.

One example of this was the creation of a group called the Roundtable. This group is comprised of leaders from various support sectors in the organization who serve to further communication and partnership as it relates to Tier 1 level initiatives within the company. Project leads of those initiatives present their plans before, during and post rollout with the intent to lean on those support sector leaders for their advice and expertise. This has resulted in more agility, accuracy, and thoroughness in the introduction of new initiatives at Greystar.



Innovative

Jay is always putting the learner first when he considers content creation. Impact, intentionality, and engagement are at the heart of each step in the development of new learning. By regularly attending learning technology conferences, keeping up to date with trends and new findings in learning science, and remaining connected to key networks outside the organization within the Learning and Development industry, Jay can unite fresh perspectives with best practices based on years of experience.

Jay stays ahead of the curve on technical trends, leading development of the aforementioned “Using Gamification to Teach Complex Topics” game-based-learning initiative in 2015, which led to an xAPI data-gathering version in 2017.

Intrigued by popular culture and its ability to engage learners, Jay has spearheaded e-learning courses conceptualized with ideas from the zeitgeist; the team has developed content based on current film and television, including a Barbie-themed, scenario-based Fair Housing course, and is actively exploring how learning deployment can adopt various media trends.

Coupled with his themed-learning initiative, Jay is also spearheading AR (Augmented Reality) development for service technician team members, so they can scan a component and receive troubleshooting and/or replacement guidance in the field at their time of need.

Another example of how Jay has deployed a pioneering program that has impacted a large population is the development of a virtual workshop called ‘Delivering Effective Training.’ Offered on a regular cadence as well as by request, this personalized workshop supports team members in any line of business who facilitate trainings, host meetings, plan events, lead teams and connect with small or large groups in virtual, hybrid, and in-person environments. It gives the attendees a chance to truly ‘own’ their meetings with confidence and engage their audiences. Feedback from attendees has shown the workshop to offer best practices for being prepared and professional when one is leading a meeting, and practice professional facilitation skills to connect with their audience and build credibility. Jay seeks to upskill team members in various roles with the ability to facilitate conversations that inspire growth. This influence has been a game changer for many individuals and teams.

Culture and Engagement

Recognizing the vital role organizational culture plays in creating a collaborative and trustworthy workplace, Jay leads by example. When forming the team, he encouraged the group to create a mission statement that would guide its work and help establish the team culture. He shares his own professional mission often, “Making the world a better place to work.”



To foster the type of environment that is forward-thinking and innovative, the ability to learn from mistakes is a bedrock of Jay's work philosophy. This is something that sets him apart from other leaders that the team has experienced. He has created a sense of safety that allows the team to take risks – an aspect of his leadership that is truly admirable, given the uncertain economic environment most have felt the impact of in the last four years. This has catapulted learning and professional growth for the team.

Jay emphasizes the importance of team members setting their own agendas for gaining knowledge and skills. As everyone has a different definition of career success, the ability to see how their current role aligns with their professional goals must be supported with learning resources. For those that take initiative and take ownership of their careers, Jay seeks to meet them there -- the organization has a huge opportunity to nourish its team members by providing learning resources and ways to hone new skills.

He also actively seeks feedback from team members through regularly scheduled visits to Greystar's apartment communities. When doing so, he focuses on spending quality time with the onsite team members, hearing their suggestions and actively seeking feedback. He respects each team member, and this is conveyed through careful listening. Jay follows up with these team members after visits, establishing rapport for continued dialogue.

At Greystar, Jay has continued his support of the representation of the LGBTQ+ community and inclusion in the workplace. He volunteers in the annual Pride Parade celebration with Greystar's team members in Orlando each year, and in 2023 led the Greystar Pride Month International Panel. Here, Jay partnered with the enterprise People and Culture team to provide a space for open and honest conversations around inclusivity and the LGBTQ+ team member experience at Greystar.

Partnerships

Jay directs considerable time and energy towards relationship building across the organization. He understands that developing strong ties, trust, respect, and understanding are the foundation where excellent work is built, and where loyalty is inspired. His relational skills with his team, peers and leadership come from a place of humility. Jay knows that diversity in thought breeds better results; he actively nurtures others' opinions and feedback. His team knows well that he enjoys being wrong and encourages healthy debate; it is the only way to advance ideas and provide the best learning offerings to the organization.

As a member of a global work group exploring change management since 2022, Jay has ensured that the team members' voices are represented in decision making. He sees that change management is critical in creating positive stakeholders who have a commitment to ensuring new initiatives succeed. The



speed and purpose of change tie with team members' emotional response, and holding this as a beacon, Jay's influence is echoed in large scope—in the daily activities of each team member. For that reason, Jay is consistently sought out from senior leadership to consult on various matters.

Having developed relationships that reach globally within Greystar, Jay has spurred many opportunities for collaboration. Regular connect calls with international peers have brought learning needs and shared challenges to the forefront for Jay. His partnerships with HR and business leaders in China, South America, and UK for example have resulted in his US-based team supporting onboarding and skill-based learning for the team members in those varied countries. A partnership with UK Greystar team members in 2021 saw facilitators from both countries co-delivering a virtual advanced sales program certificate that has continued to current date. This inspired international team member relationships to form, encouraging the sharing of best practices and the promotion of consistency in global operations.

Results Focused and Achievements

To support a main business objective of reducing employee turnover by 10%, Jay spearheaded a program to create a welcoming onboarding experience for new US team members. From their first day, they are immersed in Greystar's culture of learning with a three-day VILT (virtual instructor led) experience that includes a welcome to the company, a focus on the customer service platform, and concludes with a sales course or service course. All are also available in a Spanish recording. A 90-day onboarding journey including interactive self-paced courses, peer mentorship, and experienced-based activities reflect the 70:20:10 model. These are designed by role to ensure the curriculum is focused on what the team member needs in their specific job. To ensure the hiring manager is supported as they onboard their team member, an online toolkit was created to assist them in providing an exceptional experience for their team member.

The business impact was striking since implementing this comprehensive onboarding program at Greystar. In Q1-2 2022, Greystar had a 20.5% turnover within 90 days; in Q1-Q2 2023, turnover dropped to 13%. In Q1-Q2 2024, turnover had dropped to just 6.4% within 90 days. Given both the hard and soft costs of turnover, the savings based on this reduction are now in multi-million-dollar amounts.

A special note is important here: Collaborating with the company's business intelligence team, Jay has developed dashboards which chart annual team member turnover and turnover relating to specific learnings. Prior to this, no such



dashboards existed, and the impact of learning and development initiatives could not be articulated at this level. The business has now grown accustomed to reflecting and making decisions based on learning ROI.

One part of this onboarding program includes peer mentorship, and the founding of the RISE Mentor program established an opportunity for new hires to have peer guidance and connection from the very beginning of their tenure. In three years since its inception, the program now boasts over 1,000 internally certified peer mentors. Tracking the career advancement of both mentors and mentees, the program proudly sees a 25% promotion rate for mentors vs. a 7% promotion rate for non-mentors in the organization. For mentees, the average promotion rate is 9% vs. 7% for those that did not receive a mentor. The program inspires, develops, and expands perceptions that drive confidence and career advancement.

As the lead of the organization's L&D team that focuses on its largest population, the property management division, Jay's scope regularly impacts 20,000+ team members' learning and development resources. From compliance-related learning content to skill-based and career development programs, his fingerprint can be seen across a broad spectrum.

In one example, Jay has been vital in efforts to continually strive to elevate our company as a sales-focused organization. To that end, Greystar has taken a unique approach to sales training: After the completion of the initial onboarding series of classes and activities, the US leasing professional members can be nominated by their Regional Property Manager to take an advanced sales curriculum, the Dale Carnegie *Winning with Relationship Selling*. For almost 3 years the Learning and Development team has been delivering this curriculum at Greystar in partnership with Dale Carnegie. Since this program was introduced to Greystar in 2020, over 2,000 team members have completed the certification.

With this program's focus on customer service, team members learn the necessary skills to deliver exceptional customer experiences. This also provides team members with a considerable advantage by interweaving Dale Carnegie's proven principles of success into every session and creating opportunities for them to be trusted advisors. Ultimately, team members providing this award-winning level of customer service results in greater closing ratios and increased customer satisfaction scores.

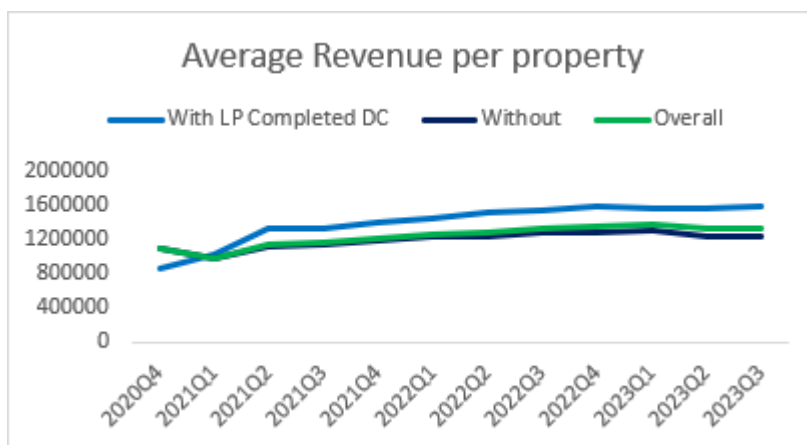
Impact on Promotion and Turnover (People Data)

After 2020/11/1, the impact of Dale Carnegie course on leasing professionals' promotion rate and turnover rate:

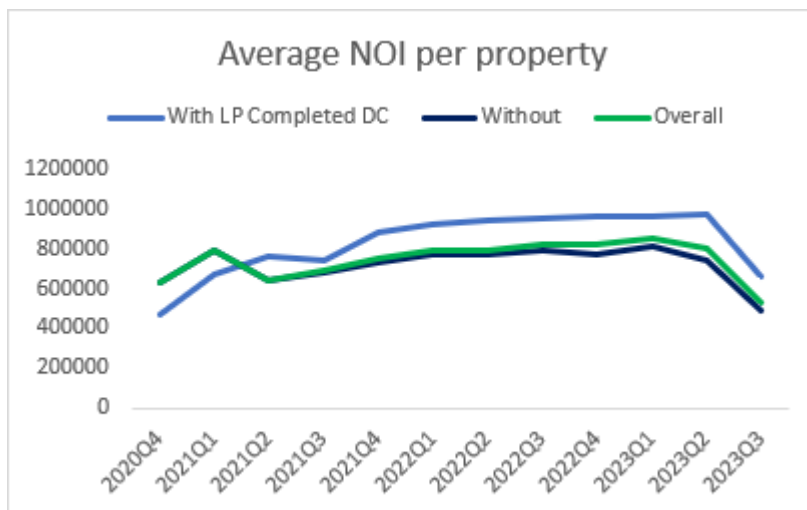


- Leasing professionals completing the DC course boast a commendable 30% promotion rate, compared to 15% for non-completers.
- The termination rate for course completers is 38%, notably lower than the 60% for non-completers.

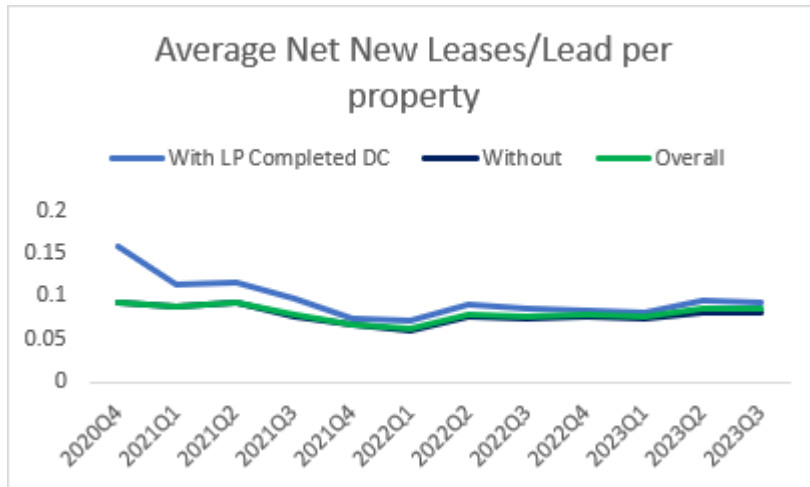
The above figures highlight the significant positive impact of the Dale Carnegie course on the performance metrics of leasing professionals, indicating higher promotion rates and lower termination rates for those who complete the program.



Properties with at least one leasing professional who has completed the course exhibit a higher overall average revenue than properties without any leasing professionals completing the course.



The average Net Operating Income (NOI) is notably higher for properties with leasing professionals who completed the course than properties without any leasing professionals completing the course, contributing to enhanced financial performance.



The average Net New Leases/lead rate is significantly higher for properties where leasing professionals have successfully finished the course, indicating increased lease acquisition and conversion efficiency.

Overall

Jay continuously demonstrates a positive impact for Greystar's learning goals. Primarily, he always puts the business first. Whether seeking ongoing feedback from both leaders and on-site team members or thinking of ways to develop content that is both impactful and engaging – the growth and development of team members is always his driving force.

Utilizing his analytical and relational skills, Jay is transformational with a mission to help the company and the Learning and Development team members thrive--- even as technologies, business practices, and the property management industry undergo rapid change.

Jay emphasizes the importance of team members setting their own agendas for gaining knowledge and skills. To do this, he leads the creation of an environment that sparks team members' curiosity and ignites in them the desire to learn and grow.



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