

A NEUROSCIENTIFIC APPROACH FOR REAL ESTATE PROFESSIONALS
AND UNIVERSITY FACULTY TO IMPROVE
FACE-TO FACE COMMUNICATION SKILLS

by

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Abstract

Effective face-to-face oral communication is important for both real estate industry professionals and university faculty to be successful. Managers in real estate firms (e.g. brokerage, appraisal, investment, development and consulting) must communicate effectively with their subordinates, their peers, and superiors in order to shape organizational direction at all levels of their business. In addition, face-to-face oral communications are fundamental to the messaging process between business entities (e.g., clients, vendors and customers), whether a person is acting for oneself or representing their firm. University real estate faculty must also communicate effectively with students, department colleagues, and administrators to be promoted, receive tenure and otherwise be successful in a university environment. Face-to-face oral communication that builds empathic trust and mutual confidence is thus essential for both real estate professionals and faculty. This need is now being successfully addressed and taught to managers and professionals using the neuro-scientific-based communication technique of *compassionate communication*, in which two or more people speak slowly and briefly as they remain in a deep state of relaxation and nonjudgmental attentiveness. The twelve components of *compassionate communication* are reviewed along with the supporting research of earlier studies, with emphasis on a unique *inner values* exercise. In addition, the authors report their experience from three years of training Executive MBA students at Loyola Marymount University to do a 10-day *inner values* exercise, one of the twelve components of *compassionate communication*.

Keywords: communication, values,

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I. Introduction

Face-to-face oral communication is fundamental to the messaging process between real estate professionals (e.g., brokers, appraisers, investors, developers, consultants, market analysts, attorneys and educators) and others (e.g. clients, vendors and customers), whether a person is acting for oneself or representing their firm. It is important, both within and between real estate firms, their clients and other business entities, that messages be clearly communicated and understood in a manner that furthers trust and openness between the sender and the receiver. Faculty must also communicate effectively with students, department colleagues, and administrators to be successful.

The need for developing improved communication skills that further trust is essential for all forms of interpersonal dialogue. A new program is now being successfully taught to managers and professionals using a neuro-scientific-based technique called *compassionate communication*. This mindfulness-based dialogue practice offers a cost-effective way to teach individuals to talk more effectively with others by fostering higher levels of openness, trust and interpersonal rapport. The authors define *compassion* as a neurological state of empathy in which a person can perceive another person's emotional state (positive or negative) and respond to it with feelings of kindness and concern. This definition and the neural correlates relating to compassion have been discussed by Lutz, Greischar, Perlman, and Davidson (2009).

As a society, we are word-dependent; yet we are unaware that words play only a partial role in the overall communication process that can now be tracked and mapped in a person's brain. One of the most important components is the sender's skill in conveying an *intended* message, and the receiver's skill at *inferring* what that message will be (Levinson, 2000), both of which happen *before* any words are actually spoken. Thus, the most essential components are nonverbal – messages that are filled with presumptions, meanings, associations, feelings, attitudes, preferences, biases, and implied relevance (Sperber & Wilson, 2001). This predictive inference process continues throughout the dialogue, and the neural systems governing it are separate from the language centers that are most often cited in the literature (Noordzij et al., 2009).

As email, cell phones, texting, and other one-way high-tech messaging becomes ever more widespread, much of the subtle meaning and intent of a sender's message is lost to an obsession for speed and brevity, not to mention a myriad of frequent technical difficulties (e.g. dropped calls, static, etc.). As evolving technology and social conditioning lead most people to rely less and less on face-to-face oral communication, it becomes all the more important that business people, professionals, and university faculty take advantage of face-to-face communication opportunities to build empathetic trust and mutual confidence at work.

Compassionate communication places greater emphasis on nonverbal cues (facial expression, tone of voice, hand and body gestures, etc.) and less emphasis on the words themselves. In addition, the rate of speaking is consciously slowed down. Research shows that this enhances listener comprehension (Gibson, Eberhard, & Bryant, 2005) and lowers physiological stress (Knowlton & Larkin, 2006), a major factor for burnout at work. By also limiting the time and number of words a speaker is permitted to use, *compassionate*

communication insures that a person consolidates and conveys to the listener the most essential elements of information in less time, with greater empathy and accuracy.

By inwardly creating an *intentional state of communication awareness* – where a person consciously maintains an awareness of what is happening in the present moment, a conflict-free conversation emerges in which all of the above points automatically fall into place. The essence of *compassionate communication* can be summarized by the following three guiding statements:

1. Stay relaxed and present as you slowly and briefly talk with a warm demeanor.
2. Listen deeply, paying close attention to the person’s facial expressions and tone of voice.
3. Stay positive, and remain true to your personal values and professional ethics.

After reviewing the literature leading to the successful teaching of *compassionate communication* to the Executive MBA students at Loyola Marymount University (LMU) in the fall of 2010 and 2011, the twelve “components” of *compassionate communication* are reviewed in Section III. Section IV reports the experience of the LMU Executive MBA students with a 10-day *inner values* exercise (one of the twelve “components”) and Section V summarizes.

II. Literature Review

The *compassionate communication* technique was first developed by Waldman and Schuitevoerder in 1992, when they introduced it to members of the Association for Transpersonal Psychology (Waldman, 2000, 1998). Between 1998 and 2004, other therapists and teachers developed similar forms of relational, interpersonal, and “dialogue meditation” exercises (Kramer, Meleo-Meyer, & Turner, 2008; Lysack, 2008; O’Fallon & Kramer, 1998),

but none have been clinically tested or researched. All of these speaking strategies incorporate the principles of mindfulness.

Research shows that mindfulness training increases social empathy and decreases social anxiety (Dekeyser, Raes, Leijssen, Leysen, & Dewulf, 2008). Mindfulness has also been correlated positively to lower levels of verbal defensiveness (Lakey, Kernis, Heppner, & Lance, 2008), while Block-Lerner, Adair, Plumb, Rhatigan and Orsillo (2007) offer further theoretical and experimental support for using meditation, relaxation, and other mindfulness-based methods to enhance relational empathy.

These processes differ from the *compassionate communication* technique described in this paper which includes many strategies not addressed in other dialogue techniques: the emphasis on body relaxation, soft eye contact, consciously maintaining a half smile and a positive attitude, and slow speech limited to a few sentences alternately spoken by two people in close physical proximity to each other. This regulated dialog facilitates a balanced exchange during the communication process. Also, the *compassionate communication* dialogue begins and ends with each person giving a compliment to the other person and showing appreciation for what each other has said. This encourages the initiation of an emotionally positive conversation, a key component described in the research on mindfulness-based psychotherapies (Morgan & Morgan, 2005).

One of the unique components to *compassionate communication* is the limitation of speech to less than 30 seconds per utterance. This limitation on speaking time is based on a well-established memory and consciousness theory known as “chunking.” The brain is only capable of consciously holding approximately four “chunks” of information in its working memory, and the information can only be held for twenty to thirty seconds (Cowan, 2001; Gobet & Clarkson,

2004). Thus, it was hypothesized that if each person takes turns talking for no more than 30 seconds, both individuals will be able to follow and respond to the totality of information being conveyed to each other, and thus respond in a more comprehensive way.

Clinical observation shows that people who remain in a relaxed state tend to talk slower, and slower speech rates lower muscle tension, heart rate, and self-reported tension in the listener (Knowlton & Larkin, 2006). Slower speech rates were also shown to have a robust effect on listening comprehension (Gibson et al., 2005). In addition, studies of mindfulness-based interventions show substantially reduced symptoms of stress (Shapiro, Schwartz, & Bonner, 1998), depressive relapse (Teasdale et al., 2002), personality disorders (Linehan, 1993), and other mood disorders (Teasdale, 1999); symptoms that are commonly found in individuals experiencing inharmonious relationships.

III. Components of Effective Compassionate Communication

Over the last three years, and incorporating some of the latest research findings concerning speaking and listening comprehension, the *compassionate communication* technique evolved into twelve evidence-based strategies for building trust, resolving conflicts, and increasing social intimacy in personal and work-related environments (Newberg & Waldman, 2012). These 12 components were successfully taught to Executive MBA students at Loyola Marymount University (LMU) in Los Angeles during the fall of 2010 and 2011 to improve their communication skills. The first 6 are preparatory – to be practiced before a person enters into a conversation with another – and they should also be incorporated with the second 6 components that are used as the dialogue begins to unfold:

1. Relax
2. Stay present
3. Silence inner voices
4. Be positive
5. Focus on inner values
6. Recall a pleasant memory
7. Maintain eye contact
8. Be complimentary and express appreciation
9. Speak with warmth in your voice
10. Speak slowly
11. Speak briefly
12. Listen carefully

1. Relax

Stress is now considered the number one killer in the world, and any form of tension will impair one's ability to pay attention to the dozens of subtle cues that are part of any verbal exchange (Lunney, 2006). Therefore, the first step for ensuring effective communication is to maintain a deep state of relaxation throughout the entire dialogue process. It takes less than a minute to become deeply relaxed, but it will take some practice to maintain it while one is talking and listening to others. Focusing on one's breathing and using conscious muscle relaxation to help the individual remain in a state of stress-free alertness is a key component in most mindfulness-based therapies and university-based stress-reduction programs (Benson, 1997).

Compassionate communication incorporates yawning as an additional strategy to speed up the relaxation response and facilitate feelings of empathy (Platek, Mohamed, & Gallup Jr., 2005; Schürmann, Hesse, & Stephan, 2005; Walusinski, 2006). Yawning reduces hypertension in the throat (Boone & McFarlane, 1993), which further helps both speakers to remain calm. Yawning stimulates activity in the precuneus, an area of the brain that is directly involved in generating introspection and increasing social awareness (Platek et al., 2005; Schürmann et al.,

2005; Walusinski, 2006). Furthermore, the precuneus is associated with the human mirror-neuron system (Schulte-Rüther, Markowitsch, Fink, & Piefke, 2007; Uddin, Kaplan, Molnar-Szakacs, Zaidel, & Iacoboni, 2005), which suggests that preparatory yawning (conducted prior to a face-to-face meeting), may enhance empathic abilities between individuals during the communication process.

2. Stay “Present”

When a person focuses intently on his or her own breathing and relaxation, their attention is pulled into the present moment. Usually, a person’s conscious mind spends most of its time thinking about future possibilities and comparing them to past memories and events, with the result that inner thoughts fill up most of their conscious awareness (Borghi & Cimatti, 2010; Morin & Michaud, 2007). This experience limits a person from being fully aware of what is actually happening in the present moment. In contrast, when a person becomes completely absorbed in doing something as simple as breathing or a specific body movement, the inner voices appear to stop, replaced by a *moment-to-moment awareness* of each part of the activity in which the person is engaged.

3. Silence Inner Voices

For most people, even those with advanced training in mindfulness, staying in the present moment only lasts for brief periods of time. Then, it’s interrupted by one’s inner voices that never seem to stop. A good strategy to deal with this annoyance is to consciously and deliberately suppress this type of “noisy” thought. As researchers at Emory University found, thought suppression can even protect the brain “and reduce the cognitive decline associated with normal aging” (Pagnoni & Cekic, 2007, p. 1623) By consciously interrupting inner speech, the

insula and anterior cingulate are stimulated ,which increases the person's expression of compassion and empathy (Wyland, Kelley, Macrae, Gordon, & Heatherton, 2003).

4. Be Positive

Fredrickson (2009) identified one of the most important factors for predicting success in both personal and business relationships. It's called the *3-to-1 positivity ratio*, which is the comparison of the number of positive thoughts versus negative thoughts expressed when engaged in a conversation. If a person expresses less than three positive thoughts or behaviors per each negative one (including facial expressions and body gestures), the relationship or interaction is likely to fail. This has been independently confirmed by Losada's (Losada & Heaphy, 2004) research with corporate teams and Gottman's (1994) research with marital couples. If an individual wants his or her business or personal relationships to flourish, that person needs to generate five or more positive messages for each negative feeling or utterance made, for example, "I'm disappointed" or "that is not what I had hoped for." If the ratio falls below 3-to-1, individuals are also likely to be diagnosed with depression (Schwartz et al., 2002). This suggests that every member in a work-related environment should provide as much positive, ongoing feedback to others as possible.

5. Focus On Inner Values

When people are out of touch with their own personal, professional, and relational values, life loses meaning and joy for them. As will be discussed more fully in the next section, when managers and executives enrolled in LMU's Executive MBA program focused on their inner values, their stress levels dropped and their productivity increased.

According to researchers at the University of California, Los Angeles, “Reflecting on personal values can keep neuroendocrine and psychological responses to stress at low levels” (Creswell et al., 2005, p. 846). Inner values are shaped by both genetic and environmental influences (Knafo & Spinath, 2011; Schermer, Feather, Zhu, & Martin, 2008), and they are essential for providing meaning and purpose to life. Without them, we’re more inclined to exhibit antisocial behavior (Grant, 2008; Kuperminc & Allen, 2001; Padilla-Walker & Carlo, 2007). But if a person’s values become too rigid, or turned into “shoulds,” he or she will experience a myriad of conflicts with others (Neumann, Olive, & McVeigh, 1999). Negative values can also disrupt many structures and functions in both a person’s body and brain, and the underlying destructive emotions interfere with memory storage and cognitive accuracy, thus disrupting a person’s ability to properly evaluate and respond to social situations (Davidson et al., 2002).

Before engaging in a communication, it is beneficial for a person to ask in advance: “What is the most important value that I need to bring into this specific conversation?” This sets the stage for exploring the arena of communication values as early in the relationship as possible (Newberg & Waldman, 2012). Together, a template for future conversations can be agreed upon by participants, especially the difficult ones. Values stated in advance, whether identical to another’s or not, serve as a beacon to guide individuals toward the best possible communication. In regard to the workplace, company efficiency and profitability, researchers at the UCLA advise that when management strategies match the value of an organization’s workers, greater job satisfaction is reported, and people are less likely to quit (McNeese-Smith & Crook, 2003).

6. Recall a Pleasant Memory

When a person thinks about someone he or she loves, or any memory of a pleasant enjoyable feeling, it elicits a slight half smile similar to da Vinci's Mona Lisa painting. This type of smile changes the electromagnetic activity of your brain (Ekman, Davidson, & Friesen, 1990) and it causes the muscles around the eyes to soften (Kontsevich & Tyler, 2004). At the Institute of Neuroscience in Taiwan, researchers discovered that imagining a loved one promotes greater empathy and compassion for others by stimulating activity in the anterior cingulate and the insula (Cheng, Chen, Lin, Chou, & Decety, 2010).

It takes a special inner feeling, a feeling of genuine enjoyment, to generate a *Mona Lisa* smile. This "felt" smile, as researchers call it, can be stimulated by a pleasurable experience, image, feeling, or thought. When a person experiences this type of smile, their empathy toward others increases (Surakka & Hietanen, 1998). When a person learns how to consciously generate and maintain this smile throughout the day, he or she will feel more positive, and work will feel more pleasant (Soussignan, 2002). This practice will improve the demeanor of anyone you talk with because smiling has a contagious affect (Wild, Erb, Eyb, Bartels, & Grodd, 2003). It also strengthens the brain's ability to maintain a positive outlook on life (Okun et al., 2004).

When an individual practices these first six strategies, they create an ideal inner state of mind that causes other people to neurologically resonate to them the moment they see that person's face or hear his or her voice (Newberg & Waldman, 2012).

7. Maintain Eye Contact

When you begin a conversation with another person, your eyes should remain gently focused on the other person's face. Maintaining sustained eye contact throughout the entire conversation is an essential component of *compassionate communication* because it stimulates

the social-network circuits in the brain (Senju & Johnson, 2009). It also decreases the stress chemical cortisol, and it increases oxytocin, a neurochemical that enhances empathy, social cooperation, and positive communication (Ditzen et al., 2009; Hurlemann et al., 2010).

Sustained eye contact initiates an “approach” reaction in the brain and signals that the parties are interested in having a social engagement (George & Conty, 2008). But if one person averts his or her eyes, it signals an “avoidance” response to the viewer (Hietanen, Leppänen, Peltola, Linna-Aho, & Ruuhiala, 2008). An averted gaze also sends a neurological clue to the observer that the person may be hiding something or lying (Einav & Hood, 2008).

8. Be Complimentary and Express Appreciation

The first words a person speaks will set the tone for the entire conversation, and a single compliment may be all that is needed to enhance cooperation, trust, and mutual collaboration. Compliments increase relationship satisfaction, while complaints decrease it (Flora & Segrin, 2000). Yet few people begin their conversations on a positive note. Most people are inclined to speak out when bothered by something, not realizing that this immediately creates a defensive reaction in the listener’s body and brain. For compliments to be effective, they must all be genuine, extending beyond the mere formality of being polite. In addition, compliments received at the end of an interaction are more easily accepted and believed than those given at the beginning of a dialogue in work related situations (Hudak, Gill, Aguinaldo, Clark, & Frankel, 2010).

9. Speak with Warmth in Your Voice

Speaking with a warm tone in one’s voice conveys compassion, sensitivity, and self-confidence through the sound of the voice (Ekman, 2007). While very little research has been

conducted on this essential component of communication and speech, enough evidence had been accumulated to predict many of the emotions that are conveyed by facial expression (Sauter, Eisner, Calder, & Scott, 2010).

Thus, by looking for discrepancies between the face and the voice, a person can come closer to identifying the truthfulness, sincerity, and trustworthiness of a speaker. Unfortunately, the limited information available regarding this topic makes it difficult to create a documented “training” program to help people accurately vocalize or recognize basic emotional expressions (Patel, Scherer, Björkner, & Sundberg, 2011). Nevertheless, it has been successfully demonstrated that by lowering the voice pitch and talking slower, the listener will hear more empathy in someone’s voice and will respond with greater trust (McHenry, Parker, Baile, & Lenzi, 2011). A warm supportive voice has also been shown to be a sign of transformational leadership because it increases satisfaction, commitment, and cooperation between members of a team (de Vries, Bakker-Pieper, & Oostenveld, 2010).

10. Speak Slowly

Fast speech rates lower a person’s ability to comprehend and understand the context of what the other person is saying, both for young and old adults (Gordon, Daneman, & Schneider, 2009). For people with any form of language or speaking disability, it is essential to speak slowly, consciously articulating one word at a time (Sawyer, Chon, & Ambrose, 2008; Van Nuffelen, De Bodt, Wuyts, & Van de Heyning, 2009).

Interestingly, faster speakers are often viewed as more competent than slower speakers (Street, Brady, & Putman, 1983). But this may be a culturally entrained behavior; one used to mask the speaker’s true intentions and inadequacies. In the 1970s, researchers argued that fast speech was more persuasive, making the speaker appear more credible and knowledgeable (N.

Miller, Maruyama, Beaver, & Valone, 1976). This is not necessarily true. In the 1990s, researchers found that rapid speech was only more effective when people were attempting to persuade others who *disagreed* with them. In contrast, when a person wants to impart information that supports his or her inner values, slower speech will deepen the other person's respect for the speaker (Smith & Shaffer, 1991). A slow, warm voice has a calming effect on another person who is feeling anxious, whereas a loud fast voice is associated with anger, excitement, and fear (Siegman, Anderson, & T., 1990; Siegman & Boyle, 1993). Speaking slowly also permits both parties of a business dialog to pay closer attention to the other person's face.

11. Speak Briefly

Whenever possible, people engaged in a dialog should limit their utterance to 30 seconds or less, *especially if they need to communicate something essential to the listener*. As discussed earlier, a person's working memory can only retain a tiny bit of information for 30 seconds or less (Gilchrist, Cowan, & Naveh-Benjamin, 2008). Then it's filed away in the unconscious mind as new words (of data, information, and meanings) are uploaded into working memory. When researchers at the University of Missouri tested young and old adults, they found that even a single sentence composed of ten words was difficult to recall accurately (Gilchrist et al., 2008).

The solution is to speak only a sentence or two. It forces a person to be exceptionally articulate. More important, when the speaker pauses and listens to the other person's response, the speaker will be able to hear if he or she understood the brief communication. If so, the speaker can continue with a few more sentences. If not, then the speaker has an opportunity to clarify. If two people agree in advance to use this same technique, an enormous amount can be accomplished in a short period of time, *even when not using most of the other compassionate*

communication strategies! This has been found to be particularly effective in high-conflict situations, as demonstrated when this strategy was taught to attorneys and therapists who were members of the Coalition for Collaborative Divorce group. Newberg and Waldman (2012) found that if a mediator insisted that all parties (including the negotiator) be restricted to speaking only one sentence, a rapid exchange of crucial information took place in a manner that suppressed the ability to engage in non-productive emotional behavior or argumentative speech.

12. Listen Carefully

To listen deeply and fully, a person must train his or her mind to stay focused on the person who is speaking: to the words, gestures, facial cues, and tone of voice. Then, when the other person pauses, the individual can respond specifically to the meaning of what the first person said. If the receiver shifts the conversation to an irrelevant topic, this can interrupt the neurological “coherence” that occurs when two people communicate (Jacquemot & Scott, 2006). When this happens, short-term memory is disrupted, and the flow of dialogue is derailed.

When practicing *compassionate communication*, there is no need to interrupt. If the other person doesn't stop talking, he or she may be giving the other party an important clue. Perhaps his or her mind is preoccupied, or perhaps he or she is deeply caught up in private feelings and thoughts. If this is the case, it's unlikely that the individual will be able to listen deeply to anything the other party might say. As long as the listener stays fully immersed in the experience of what the other person is saying, it won't be boring and it will give the speaker a profound sense of being empathically responded to. As the research suggests, most people, when they list what they want most from another person, say that they want to be fully listened to and understood (Jonas-Simpson, 2001; Kagan, 2008).

IV. EMBA Experience of 10-Day *Inner Values* Exercise At Loyola Marymount University:

Beginning in the Fall of 2009, LMU's Executive MBA students are now guided through the following *inner values* exercise:

1. Students being trained in *compassionate communication* are first asked to close their eyes for a full 60 seconds and to think about their answer to the question:
What is your deepest innermost value? During this brief self-reflection, participants are also asked to watch how the inner voices in their mind respond to them being asked this question. Participants are also asked to repeat the question to themselves for about a minute so they can notice what thoughts and feelings come into their mind. After doing this for 60 seconds, participants are then asked to open their eyes and write down a single word or brief phrase that captures what that *inner value* is for them.
2. After they write down the word that captures their personal innermost value, students are again asked to close their eyes, and repeat the same question to themselves: *What is my deepest, innermost value?* If a different word comes to mind, they are asked to write it down. This step is repeated several more times so participants can notice if other values essential to them rise into their consciousness.
3. Participants are then asked to look at their list of words, and circle the one word value that feels the truest for them at that moment. Lastly, participants are again asked to close their eyes one last time to repeat their circled word or phrase to themselves, silently and aloud, to notice how it *feels* to them when they say it, and to also compare it to the other words they have written down.

So how can the observed *value* of doing this *inner values* exercise be explained? By simply pondering and affirming their deepest values, a person will improve the health of his or her brain, and the propensity to ruminate about failure is reduced (Koole, Smeets, van Knippenberg, & Dijksterhuis, 1999).

After being led through the above *inner values* exercise on the first day of class, the Executive MBA students at LMU are then instructed to do the same exercise on their own for the next 10 days shortly after they awake and take a few moments to stretch, breathe deeply, and relax. The exercise has been optional for these EMBA students in the past, with it being made clear that no grades would be given. On the 11th day, students are asked to briefly answer the following eight questions, using only a single sheet of paper and to turn the assignment in anonymously. (EMBA students were also encouraged to be spontaneous and reminded that there is no right or wrong response to get the most honest student responses possible):

- What was your initial reaction to this assignment?
- Did your “value” words change from day to day?
- Was the exercise enjoyable, boring, interesting, annoying, etc?
- How long did you spend, each day, contemplating your inner values?
- Did the exercise have any affect on other aspects of your day, work, or life?
- How do you define the word “value?”
- Did you discover anything about yourself?
- Did the exercise influence the way you think about business values?

The above 10-day *inner values* exercise was assigned on the first day of class of LMU’s Executive MBA program’s beginning in the fall of 2009 and later refined for EMBA classes beginning in the fall of 2010 and 2011. It should be kept in mind that much is demanded of LMU’s Executive MBA students during their first semester of a program in which students need to spend 30 hours each week preparing their EMBA assignments on top of their “day job” and

family responsibilities. Since most EMBA students have been out of school for 8-15 years, the burden for them to keep up with EMBA assignments on top of their otherwise very busy lives is not only a huge shock to them physically, emotionally and mentally, but it also cuts deep into their normal sleep and rest time throughout their first semester of the program.

Under these stressful, time-constrained conditions for EMBA students, the authors consider it remarkable that 90 percent of the EMBA students (in the fall of 2009, 2010 and 2011 EMBA classes) responded to an *optional* assignment asked of them on the 11th day after they had completed the 10-day *inner values* assignment. In addition to answering the eight questions listed above on the 11th day, the EMBA students were asked to keep a “diary” of their personal experience over the 10 days they did the *inner values* assignment and to turn that in also.

Nearly all the EMBA students found this 10-day *inner values* exercise useful, enlightening, and enjoyable, but it rarely started out that way for them. Some students started out feeling intrigued, others were bored, and a few actually became irritated with the assignment. One student, who was a chief operating officer at a mid-sized corporation, put it bluntly: “What the *#!* does this have to do with financial planning?” But by the end of the 10 days, he wrote the following in his diary: “I think that this exercise should be taught to every MBA student in America.”

More than a third of the EMBA students said that the exercise inspired them to become more involved in spiritual pursuits like meditation. We found this surprising, especially since terms like “spirituality” and “meditation” were deliberately excluded during the introductory lecture and the presentation of the *inner values* exercise. Even more surprising, several people wrote that they were going to restructure their companies to be more values-oriented. One CEO

required every member of his company to write up a personal “Mission and Values” statement which he collated and distributed to the group.

V. Summary

Effective face-to-face oral communication that builds trust and mutual confidence is essential for both real estate managers and professionals (e.g., brokers, appraisers, investors, developers, consultants, market analysts, attorneys and educators) as well as university faculty, especially in light of the recent “crisis in trust” caused by the 2008 financial market “meltdown” and the widely publicized ethical failures in business that have occurred over the past decade. This need for communication that builds mutual trust, empathy, positivity, and cooperation is now being successfully taught to managers and professionals at Loyola Marymount University in Los Angeles using a neuro-scientific-based technique called *compassionate communication*. The twelve strategies of compassionate communication can be applied to any personal, professional or business conversation and provides a cost-efficient way to train individuals to talk and listen with greater effectiveness. Using these strategies with customers, colleagues, and other work relationships has been shown to foster higher levels of openness, trust and interpersonal rapport.

Experiences documented in the three successive Executive MBA classes at LMU in 2009, 2010 and 2011 demonstrate the importance of awareness of *inner values* as an important component of *compassionate communication* reviewed above. It appears that when one’s *inner values* are shared with others, it assists the individual to become more aware of the remarkable similarity in most people’s values, thus providing a glimpse of the true nature of human values that encapsulate a common spirit in humanity.

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Real estate appraisal, property valuation or land valuation is the process of developing an opinion of value, for real property (usually market value). Real estate transactions often require appraisals because they occur infrequently and every property is unique (especially their condition, a key factor in valuation), unlike corporate stocks, which are traded daily and are identical (thus a centralized Walrasian auction like a stock exchange is unrealistic). The location also plays a key role in The income approach is one of three techniques commercial real estate appraisers use to value real estate. Compared to the other two techniques (the sales comparison approach and the cost approach), the income approach is more complicated and therefore it is often confusing for many commercial real estate professionals. In this article, weâ€™ll walk through the income approach to property valuation step by step, including several income approach examples.Â

Income Approach Example Using Direct Capitalization.

One of the benefits of direct capitalization is that it provides a way to get a quick valuation estimate.