

# VISTAGE

## Member *Stories*

---

JoAnna Hicks, Sr. Managing Dir.  
Ackerberg  
Minneapolis

### *At a glance*

**Role:** *Small business owner*

**Industry:** *Commercial real estate*

**Employees:** *26–75*

**Vistage chair:** *Brian Davis*

### **Company background**

*[Ackerberg](#) is a privately-held commercial real estate company focused on developing, managing and leasing distinctive properties in Minneapolis and St. Paul. Norman Ackerberg started the firm 50 years ago. Norman's son, Stuart, is now the 35-person firm's CEO.*

---

Ackerberg Senior Managing Director JoAnna Hicks joined the 35-person commercial real estate firm in 2010 after managing affordable housing projects for a local nonprofit. Prior to landing at Ackerberg she also spent time working for Ryan Companies doing commercial real estate development.

“We're a full service real estate company, including development, property management, brokerage and asset management,” she explained. Ackerberg recently introduced a real estate investment fund with outside investors, “So we have shifted to managing the assets for others, in addition to our owner, Stuart Ackerberg,” she said.



JoAnna's forte is managing complex projects; and, she loves experimenting with project management systems. To be sure, she just rolled out Asana—an online system to keep better track of the firm's projects and who's working on what. She said the real estate industry is fast moving; priorities change quickly. A project management mindset is essential for her job, she said.

JoAnna credits Vistage with giving her the tools to help her be a better manager and leader. Not that long ago, for example, a presentation on John Maxwell's five levels of leadership helped her realize she needed to empower her employees to act on their own with minimum guidance.

In another exercise, called Insights Discovery, she was able to learn that each of her employees was motivated by different factors, which helped her understand that she can't treat all of her employees the same. She needs to build unique relationships with each employee.

Most of her employees are millennials—26-29 years old. She's learned this age group likes to be kept informed on what's going on in the company.

They also like things casual. So JoAnna started meeting with her younger employees for a monthly breakfast in casual one-on-ones. She listens to their concerns and the off-site meetings build better rapport.

## Five Vistage members

She has four direct reports, including project managers and financial analysts, as well as the responsibility for leading inter-departmental teams of construction managers, accountants and property managers. JoAnna's group within Ackerberg is responsible for leading the company's real estate development projects. JoAnna's been a member of Vistage for more than three years, joining three other executives of Ackerberg's leadership team who are also members. CEO Stu Ackerberg, the company's CFO and one other managing director are also Vistage members.

When asked what she finds most compelling about her Vistage membership, JoAnna cites the guest speakers, issue processing and her chair, [Brian Davis](#). "Brian has built a dynamic group that has a very natural vulnerability to it," shared JoAnna. "People feel very safe to share their challenges. Everyone here is naturally curious and wants to get better," she said.

"It also helps that Brian is a good listener and meeting manager. Once, when we were discussing how to manage employees and get people to change, Brian presented a model that we can use with our employees," she shared. The model Brian presented was a framework that took the employee through several evolutionary steps: insight to motivation to skill building to real time practice and to accountability. "That was tremendously valuable to me." JoAnna shared that at Brian's group meetings, "I always leave with one to four

things that I can readily implement."

## "Issue processing" helps JoAnna solve vexing problems

JoAnna points to the Vistage guest speakers as continuous fountains of ideas she can immediately apply toward her business. Two presentations recently have left an indelible mark: One by Michael Maddock, author of "Free the Idea Monkey," and John Baker, author of "The Asking Formula." John Baker taught JoAnna to think through what she wants out of a conversation and how she can present her ideas so they also benefit the other person. "Getting better at asking questions has led to better decision making," she observed.

Issue processing, the opportunity Vistage group members have to present real-life business problems and challenges to other members, has also turned out to be a high-value benefit for JoAnna. Her fellow group members ask clarifying questions to help them better understand the problems. So many times, she says, "It's not the thing you thought it was." She confessed that, "Half the time I'm struggling to see the big picture because I'm down in the weeds." JoAnna gets that different perspective and clarity from her other group members, all in different industries: tech, manufacturing, finance and professional services.

Another business tool that's evolved out of her Vistage experience is the adoption of Traction, otherwise known as the Entrepreneurial Operating System. Traction helped JoAnna and her peers develop the firm's first ever core values. "I also think we have more transparency and accountability through Traction," she emphasized.

"The thing I love about the [Vistage] group is that it's filled with C-level people and CEOs from

smaller companies. Someday I would like to be the leader of my own company and it has been helpful to hear perspectives from other people who are in leadership positions,” shared JoAnna. “I think it's a tremendous gift to be able to share and communicate with people at that level. I just have never experienced that.”**V**