

The Elusive 'Quality of Life'

What does it really mean to your corporate clients?

by AMY ZUCKERMAN

Ask any 10 people how they define quality of life and they'll probably provide 10 different answers. "The most important thing to bear in mind about quality of life is that it's relative. Magazines will define the best places to live and I always find that funny. For whom?" asked author Joel Kotkin in his 2001 book *The New Geography*.

Yet site selectors know that quality of life matters to corporate clients. Whether a company can successfully relocate its current employee base, recruit new employees and then retain them has major impact on the bottom line. The issue of whether a locale is perceived to be a nice place to live, and possibly raise a family, can be a deal breaker.

Scott Butcher, national director for BDO Seidman in Boston, Mass. works with a wide variety of industry silos. He finds manufacturers will have a different quality-of-life perspective versus financial services. Given global competition, he says, "costs are most important to manufacturers. They're seeking affordable living so they can maintain a competitive wage level."

"Mind" professions like financials, law and consulting firms must attract highly educated employees to stay competitive. Jeff DeVuono, senior vice president of the Urban Division of Brandywine Realty Trust in Philadelphia, advises site selectors to think urban settings for those sectors because that's typically where the top business schools are and where recent graduates want to live.

The level of education — which affects salaries and perks — also plays heavily into how an employee defines quality of life, Kotkin agrees. When cost isn't a factor, those on the high end of the wage scale often seek places with beautiful scenery, great restaurants, culture and recreation, along with good schools.

Then there's the age factor. "What appeals to a talented 20-something who's seeking urban night life may not hold the same appeal at 30. And when there are kids there are affordability issues, which is the reason you have continued migration from coastal areas," Kotkin adds. Empty nesters can locate anywhere there is Internet access, though Kotkin says many are staying in suburbia until adult children are settled.



Joel Kotkin, author of *The New Geography* and the new book *The City: A Global History*



Jeff DeVuono, senior vice president of the Urban Division of Brandywine Realty Trust in Philadelphia



Don Schjeldahl, vice president and director of the Facilities Location Group at The Austin Company in Cleveland, Ohio



Michael C. Rareshide, executive vice president and principal of Partners National Real Estate Group Inc., Dallas, Texas



Bob Goforth, partner of Leak & Goforth in Jacksonville, Fla.