

Using Data to Drive Strategy

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These days, it is critical that corporate real estate (CRE) leadership take a greater role in development of the company's strategic plans, but that "seat at the table" will be meaningful, only if the strategies CRE leaders propose align with the organization's goals for the future. Effective use of data is the key to delivering value as part of the company's long-term decision making. Data serves as the building blocks for the intelligence needed to drive the strategic plan.

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CRE leaders need to understand what metrics are important to their organization and then need to develop and measure key performance indicators (KPIs) based upon these metrics. Many companies have physical space, but don't know that their portfolio can "speak" to them in the language of numbers. Well, not literally. However, with the right data and analytics tools, companies can derive a wealth of

intelligence from their buildings and workspaces and use it to drive their business strategy. Engagement, utilization, retention, spend and profitability data, to name a few, all can be used to develop strategic plans for the organization.

With companies changing so quickly today – growing or downsizing – CRE’s role can and should go far beyond executing on property deals. Contributing intelligence that speaks to the company’s strategic drivers can be invaluable in ensuring decisions are not made in a vacuum.

As an example, we worked with an organization that conducted a study of its headquarters campus. We found that its utilization rate was around 275 square feet per person, and that it was occupying only about 50% of the space at any given time due to mobility, travel, etc. This data provided the intelligence that helped drive decision-making around new workplace strategies that both aligned with the way the organization worked and its culture and ultimately enabled substantial headquarters space reductions equating to significant cost savings.

Data gathered on workplace configurations and employee work patterns also can suggest ways to elevate employee productivity and drive innovation. Demographic and cost-of-living data can uncover facility or office locations that provide the best access to talent. Smart building management systems generate building data that reveals energy waste and predicts costly equipment failures. All these data sets build the intelligence to enable a CRE to not only to reduce operating costs, but also directly benefit employees.

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