E-News August 2019

Mergers and Acquisitions Increase Demand for Data Governance Skills

2019 has proven to be a busy year for mergers and acquisitions (M&As) in the real estate industry, for owners, operators, investors and their business partners alike. The challenge of utilizing data collected on disparate systems that don’t communicate, and managing the people and the processes involved as well looms large, creating a perfect storm or a perfect opportunity to implement effective data governance practices in an active M&A environment.

As the industry continues to consolidate, organizations are confronted with the need to assess their data maturity level and develop an approach to data governance that builds a stronger competitive position with newly combined resources. You need a data governance game plan and a standardized approach to data. A frank assessment of the skill set within the organization is a critical part of the process.

OSCRE’s Data Governance Learning Lab can help jumpstart your team in a collaborative learning environment. The two-day Data Governance Learning Lab covers six core areas of data governance and can be presented exclusively to your team members with up to 20 registrants per lab, or in an open setting with participants from multiple organizations, like the New York City program last month. If you’re not ready to take a fast-paced approach, the on-demand web-based program enables students to progress at their own pace, when and where they want to. For more information on this program, contact lori.walters@oscre.org.

Real estate is an industry with nuances unlike telecom or fintech, as those who’ve made the transition will share privately about the challenges they’ve experienced. It’s not just the technical skills that are needed; knowledge about the business is an important component to success. With the advancement of a variety of emerging technologies, now is not the time to take a laggard position and “see what happens.” Technology is advancing at a faster pace than ever before. We’re here to help you build a skilled team that enables your organization to gain a competitive advantage and become a leader in data governance.

OSCRE Building Momentum in the UK

OSCRE has a long-standing presence in the UK that’s on the rise. Much of the foundational work to develop the OSCRE Reference Data Model originated in the UK. Innovations taking place here are proving to be very influential globally, such as “digital street”, distributed digital ledgers, breakthroughs in systems and data integration, and significant advances in the housing sector. OSCRE’s programs have a specific focus on the UK as part of its broader strategy. Industry developments where OSCRE is active include:

1. **OSCRE’s Council of 100 is Coming to London again in Q4.**

OSCRE is planning the next in its Council of 100 meetings in London before the year-end. The “C100”
program expands on similar meetings earlier this year in London, New York and Chicago, with another planned for San Francisco also by year-end. The upcoming C100 event in London will continue to define specific actions that the participating companies can take together to benefit themselves and the industry, such as:

- Building their digital ecosystem in collaboration with business partners.
- The emerging role of middleware in combination with standards;
- How to execute integrations as an end-user;
- How to build data governance and data management capabilities.

**London Council of 100 Meeting Location Needed**

OSCRE is looking for a location to hold the next London Council of 100 meeting for one day before the end of the year. The Council of 100 is a very important initiative that would benefit your company greatly. Your help would be greatly appreciated with space that can hold up to 40 peers and industry leaders – some ancillary breakout space and the ability to hold tables for team-work would be ideal.

If you have such a space and see the benefit of hosting and learning from this executive-level participating audience, please contact Lori Walters at lori.walters@oscre.org

**2. UK Housing Data Standards.**

OSCRE continues its very successful partnership with HACT, a leading advocate for digital transformation in the social housing industry in the UK. The resulting HACT Data Model is “Powered by OSCRE”, which means that it is being developed using OSCRE’s standards development methodology and is built on a foundation of the OSCRE Reference Data Model. Recent additions to the UK Housing Data Standard have been worked on in collaboration with leading housing associations in the UK, focusing on areas such as Planned Maintenance, Income Collections, and Customer Care – all critical functions in social housing. The next function in the pipeline is development handover which will touch on new stakeholders in the project such as developers, builders, and lenders. Many thanks to the tremendous support and effort put into the projects functional, technical and executive members of the housing associations that need the standards the most.

**3. UK Hub of Innovation in Multiple Sectors**

Innovation continues at a rapid pace in the UK and here are some other areas that OSCRE is tracking and supporting:

- Several UK Government property agencies are launching digital transformation initiatives and running proof-of-concept projects. Standards and data modelling are pivotal to their success. OSCRE is in active discussions with several governmental organizations as they prepare for a more effective digital future.
- The UK conveyancing profession is looking to standards to improve digital practices. OSCRE has a long history in the area of searches and conveyancing. There is significant interest in improving data movement along the conveyancing process, including distributed digital ledgers, better analytics, and more. Standards will be critical to the success of these efforts.
- The legal profession in the UK is looking for ways to improve their digital capabilities and service offerings. Law firms have a significant role in the transaction process in the UK and they and their clients are looking ways to improve their capabilities to manage data and systems integration. Much of this is coming from the client side where there is a rising expectation that law firms have a solid technology and data integration strategy, to the degree that firms that are not prepared will find themselves with a competitive disadvantage.
Learn at your own pace with our Certificate Programs:

**Building Digital Competency in Real Estate on-demand Certificate program**
It's about doing things right, engaging the right people, developing the right skills, and putting the right framework in place. [Learn more here](#)

**Data Governance in Real Estate on-demand Certificate program**
This 10-session program is presented by industry professionals, giving you access to their knowledge, experience, and guidance on how to apply it to your own organization. [Learn more here](#)

---

**Welcome new OSCRE member**
Please join us in welcoming new OSCRE corporate member the Joseph C. Sansone Company ([http://www.jcsco.com](http://www.jcsco.com))

---

**Real Estate Fund Administration: Choosing the Right Partner Matters**

Managers are under pressure to control costs of their funds. Fund structures are becoming more complex to administer. Investors are demanding more transparency into their investments.

Faced with the increasing costs of operating a back-office platform that requires significant investment in staff, technology, and reporting capabilities many managers have turned to outsourcing solutions to provide scale to their business.

Citco Group of Companies’ (Citco) global footprint and deep knowledge of the real estate industry enable us to deliver a superior set of services to our clients.

**Citco Understands Real Estate**

Citco’s real estate management team averages over 20 years’ industry experience and are fully versed in global real estate standards and administering complex investment structures. Barbara Flusk, Head of Global Real Estate Fund Services says, “Our group of professionals come directly from the business and understand that the investor is the ultimate client.”

Citco’s holistic service offering covers the end-to-end administration of Real Estate funds. Our expansive global capabilities enable us to support the intricacies related to cross-border investing.

**Citco Is Flexible & Nimble**

As a privately held market-leading independent administrator, we are able execute our services based on the needs of our clients, enabling them to effectively carry out their core business of investing and maximizing investor value.

Choosing the right administrator is a critical decision for real estate managers. Engaging a business
partner who provides solutions and brings true value is of paramount importance. Citco can help.

For more information, please visit Citco.com.

Join OSCRE now!

Follow us on LinkedIn