Thank you for your outstanding response to OSCRE's Industry Data Model™

Since the policy change that now provides open and free access to OSCRE’s Industry Data Model™ (IDM) was announced just two weeks ago, we have received a tremendous number of end user license agreements that have been signed, and several vendor agreements are now in the works. OSCRE’s Board of Directors believed that open and free access to the OSCRE IDM would be an exceptional tool for organizations to implement now in addressing disparate data challenges and the need for speed in moving forward. Your response has confirmed that industry need.

Standardizing data is critical as corporate leaders are faced with decision-making that must balance resource allocation for human capital, traditional business analytics and reporting systems that collide with the need to explore emerging technologies and predictive analytics.

The information you derive from data and how fast you can access it enables your organization to adapt quickly to change. Information is the most valuable asset you have and empowers people to achieve better outcomes. The accelerated pace of advancing technologies requires an understanding of a data culture and the digital ecosystem supporting each organization. It’s about making investments in acquiring and building skills that didn’t exist just a short time ago. It starts with the tone at the top that conveys support for innovation at every level of the organization.

A thriving digital ecosystem requires effective data governance practices that employ data standards using information from multiple sources. It creates an environment that fosters collaboration among individuals and business units throughout the organization and harnesses technology to achieve better outcomes. Like an ecosystem in nature, a digital ecosystem sustains and supports growth based on accessing and consuming data much more effectively.

OSCRE is committed to help you and your organization in this transition, starting with free and open access to the OSCRE IDM through the OSCRE website. We’ve also developed a short 3-minute video to help you get started. If your team needs to gain skills in data governance, we have developed a variety of training programs including customized training for your organization to help your team get started and advance their skills. It’s not time for a “wait and see what happens” approach to leadership. The time is now, and we’re here to help you every step of the way.

Best regards,

Lisa Stanley, CEO
OSCRE International

Software firms helping clients face new challenges from the pandemic
By Ian Cameron, OSCRE Chief Innovation Officer

In a recent Shared Perspectives interview, Hans Pedersen of Yardi outlined how his firm, is being proactive in changing their product development approach to help clients face the impacts of the pandemic. Hans points out that they are making internal changes to allow for as much as 100% remote work, and are in close contact with their clients to solve some significant short terms pressures. For many clients, the immediate concern is around leases, whether as an owner or an occupier. The product development team at Yardi is now building new tools to deal with issues such as rent collection, deferments and renegotiation, early renewals, accounting, and revenue forecasting. From a product development standpoint, that means building new solutions, new functionality, and using rapid development techniques. It also means building tools to work with existing data as well as changes to existing products. In many cases, there’s a rush to bring this kinds of functionality online and making the leasing and accounting process touchless.
Being proactive means that the level of dialog between clients and their software firm has increased dramatically. Additionally, Pedersen is seeing new emphasis on partnering programs and API development, which calls for the use of data standards and the OSCRE Industry Data Model (IDM). When asked for what this means for clients, Hans pointed to a few things that they can should be doing next, including:

- Be ready to move quickly to address the short term pressures.
- Make sure you know where your data is and where it’s coming from.
- Elevate attention to data ownership and data governance.
- Greater pressure and urgency from fund managers for greater visibility into underlying data.
- Expand ability to produce insights from data.
- Focus on where you’re aggregating data to support analytics and decisions.

If you’re an OSCRE member, you have access to the entire series of Shared Perspectives interviews. If you have not yet registered on the OSCRE website, you will have the opportunity to register by clicking the link shown here. If you are not a member, you can view an example of the Shared Perspectives Series here.

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**NEW OSCRE Academy Virtual Learning Labs!**

**Option 1 - For your organization's team**
This option is ideal for teams of up to 20 from across your organization. Incorporates data governance and digital competency. Aligns, enables and equips teams to manage change.
- Series of 1/2-day session over 3-4 months.
- Custom components available.

**Option 2 - Open registration with mixed organizations facing similar challenges**
Recommend team participation - 1 participant from business + 1 participant from IT.
Four 1/2-day virtual sessions with workshops.

Interested in attending a virtual learning lab? Email OSCRE for more details.

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**Learn at home with the OSCRE Academy web-based Certificate Programs:**

**Data Governance in Real Estate on-demand Certificate program**
This program is presented by industry professionals, giving you access to their knowledge, experience and guidance on how to apply it to your own organization. Defining the Who, What, When and Why critical to developing an effective real estate data governance program. Helping participants assess and grow their organization’s data governance maturity capabilities.
Learn more here

**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. Build an effective data governance framework, competitive advantage and improve business outcomes. This program will help you build the skills you need to take the next steps to build digital competency for real estate.
Learn more here

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**Coming Soon! Virtual Learning Real Estate Technology Bootcamp**

Are you or someone on your team experienced in another industry but new to real estate? It's a world that can require some adjustment, so we've created a Real Estate Technology Bootcamp to help you get a jump start in the transition. It's a two-hour course taught by Dipesh Shah, an industry professional with 20 years' experience delivering software solutions and a broad range of business operational knowledge.

Look for more details later this week, or email us for additional information.
OSCRE welcomes new member Cushman & Wakefield

For more information on the content of this newsletter, OSCRE membership, or any of our programs contact lori.walters@oscre.org.

Visit our website at www.oscre.org

Join OSCRE now!

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