OSCRE Highlights of 2018

2018 has been an extraordinary year of change and advancement for OSCRE. The real estate standards underwent a major renovation, moving to an integrated data model approach that includes 90 use cases addressing six core real estate functions, and additional functions specific to the UK market. This expansion improves ease of use for implementation, enabling organizations to achieve greater consistency and transparency of the data that drives decision making and better outcomes.

The OSCRE Academy continued expansion, completing the Data Governance Certificate Series, and launched the Digital Competency Certificate Program in September. Each program consists of 10 web-based modules that help build needed skills to advance individuals and their organizations in dealing with an ever-increasing amount of data. It’s about building competitive advantage by harnessing the power of data - if you know what to do with it.

In November, an affiliation agreement with CoreNet Global was reached that enables their 11,000 members to participate in the Data Governance program and earn technology credit towards completion of a professional designation. This affiliation recognizes the need for training in data governance across the industry, and the web-based approach reduces barriers to participation.

A Blockchain workshop was held in October and included presentations from three companies that are active in building blockchain projects and provided a broad perspective on the power of this emerging technology. The discussion continues as proof-of-concept models are explored in several areas, including leases.

OSCRE’s Center for Innovation and Leadership launched the Council of 100 with a gathering in New York City in October. This group of industry leaders have stepped up and stepped forward to lead discussion on the challenges of a digital world, and recognize the need for constructive collaboration to move the industry forward. Participation in this group will be limited to 100 organizations. The initial focus is on building a digital ecosystem for real estate. What's a digital ecosystem? It's an information-enabled network of collaborative internal and external business partners that use technology to connect business functions, strategies, competencies, and actions.

Here are some benefits to participating:
- Make sure your voice is heard with a seat at the table
- Identify strategies and practices that improve digital competency
- Assess your organization’s digital strategy
- Engage your team and raise their awareness, capabilities and effectiveness for the digital world
- Learn skills to build the digital future for your organization
- Interested in learning more and how you can participate? Visit the Council of 100 page on our website or email lori.walters@oscre.org

OSCRE also partnered with the Housing Association Charitable Trust (HACT), a member-based organization focused on social housing in the UK. This multi-family housing standards development project changes significantly how UK housing uses data and designs digital processes. This multi-phased project continues with the most recent completed project focused on reactive repairs. Social housing in the UK represents about 20% of the residential housing market.
2018 was the start of several major initiatives focused on helping the real estate industry address the challenges of harnessing the power of information in the digital world. We are the only member-based organization in the industry whose primary focus is on *Transforming the Way Digital Information Drives Your Real Estate Business™*. Technology provides opportunities and challenges, including how to allocate resources for traditional business intelligence and analytics while investing in new technologies like artificial intelligence, machine learning and Blockchain.

Thank you for your support in 2018, and we look forward to working with you and expanding our collaborations in 2019 and beyond.

Best wishes for the happiest holiday season and much success in the New Year!

Fouad Habboub, Chairman  
OSCRE International

Lisa Stanley, CEO  
OSCRE International

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**Why You Should Get Rolling with Your Data Strategy for Real Estate**

Data Strategy is one of the most important steps you can take to building a solid foundation for digital competency in real estate. OSCRE’s most recent webinar focused on an *enterprise-wide data strategy for real estate*. The most compelling reason to focus your data strategy is that it is actionable, and it allows you specify exactly how real estate fits with the business. Whether real estate is core to the business or not, an effective data strategy provides an alignment across an organization and with business partners – even more critical as the pace of outsourcing of services and technology is increasing. OSCRE will be emphasizing the role of data strategy in the months ahead especially since it is so critical to building business intelligence and analytical capabilities, improving data quality, rationalizing multiple data sources, and aligning IT and business perspectives. As you start thinking about your data strategy, pay attention to areas such as strategic objectives for real estate, alignment with data stakeholders, and a reference architecture to drive integration. Stay tuned for more on this topic in the new year.

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**Do You Have What it Takes for OSCRE Board Leadership?**

OSCRE is now taking applications for the Board of Directors. Service is open to current OSCRE members in good standing, and terms are for 2 or 3 years. We hope you will consider sharing your perspective and experience by applying for board service in 2019. What does it take? We need people with vision who are willing to actively participate in supporting OSCRE’s efforts including standards implementation, effective data governance practices, the Council of 100 and emerging technologies.

Please email, [lori.walters@oscre.org](mailto:lori.walters@oscre.org) if you are interested in serving in 2019, or if you know someone in your organization who may be interested, and an application will be sent to you. Deadlines for applications is January 2nd.

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**Rifiniti Workplace Analytics**

More and more employees are on the move within and between locations or are working remotely. Not surprisingly, this is exerting pressure on companies to design office environments that are in sync with contemporary workstyles.

The “gig” or freelance economy and the proliferation of online meeting tools have also come to affect the way people use shared workspaces, especially conference rooms.
All of these changes are making it increasingly difficult for organizations to determine optimal office space allocations for workstations and provide the right number of correctly sized conference rooms. Some firms suffer from a chronic shortage of space while others throw money at underutilized space. Many struggle with both.

“We were among the first companies to recognize that this drains resources, stifles growth and results in wastelands of empty cubicles that deter rather than engage employees. It may come as a shock, but most companies utilize an average of only 40% of available capacity. We’ve positioned Rifiniti as the CRE sector’s destination for obtaining data that transforms costly office spaces into strategic assets,” Gresty adds.

In light of these dramatic shifts, companies are seeking new tools that reduce costs while supercharging collaboration, innovation and productivity.

Today’s companies are hungry for solutions that align their real estate portfolio with broader business objectives. Which is exactly why Rifiniti’s workplace analytics were created. Optimo, the company’s leading software-as-a-service (SaaS), provides actionable insights that enable CRE teams to reduce real estate costs – all while delivering quality workspace that enables employees to be more productive.

The company’s algorithms quantify space use and provide metrics on a range of key performance indicators (KPIs) such as peak and average utilization, employee mobility, employee attendance and conference room use.

These KPIs are crucial for making smarter decisions backed by real data instead of gut feelings, vague estimates and occasional “bed checks.”

Rifiniti was founded in 2012 by Michael Gresty and Irina Mladenova before CRE Tech (or Proptech) was even recognized as a technology category. A graduate of the 2013 MassChallenge incubator program in Boston, Rifiniti was chosen as one of the winners among the 128 that took part in the Challenge. It was selected from over 1,200 initial applicants. Visit www.rifiniti.com to find out more.

For more information contact us at info@oscre.org or visit us at www.oscre.org

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