January 2017 Newsletter

OSCRE's Focus on the Future

Rise in Data Governance - New Data Governance Training Launches

As we embark on a new year, it's clear that there is an increasing focus on data governance that makes the implementation of standards more relevant than ever. Standards improve the quality of data that supplies business intelligence, improves transparency and provides the framework needed for an effective approach to data governance. Data governance is not just an IT issue but one that requires collaboration in every facet of the organization. To address this need, OSCRE is launching a web-based Data Governance Certificate Program in early 2017. This training will help you build the skills to address this critical need. You can learn more about The OSCRE Academy here.

OSCRE's 2017 Business Plan recognizes the importance of preparing for your future. The plan addresses critical areas to help you meet the changing needs of your organization with the tools that enable you to improve performance including:

- Launch the OSCRE Academy Data Governance Training Program
- Continue initiatives that address implementation of OSCRE Standards as a critical component of effective corporate data governance
- Develop proof of concept and pilot projects that address emerging technologies
- Complete revisions to the Lease Abstract Standard with a core data model approach
- Continue with the European Collaboration with a focus on the Valuation Standard
- Expand number of convened small-groups to address various industry topics of interest
- Expand collaborations with other member-based industry organizations

Emerging Technologies - The Inherent Danger in Doing Nothing
Lisa Stanley, OSCRE CEO

The potential impact of emerging technologies including artificial intelligence, blockchain and others on our industry cannot be ignored. Other industries including financial services have started to explore how these technologies can be implemented in their business, with collaborations formed that have already completed pilot projects. Patents have been applied for and received for a variety of applications by major financial institutions, firmly planting a stake in the ground for the future.

There is an inherent danger in doing nothing to prepare for the changes ahead. OSCRE's business plan for 2017 includes initiatives that address these emerging technologies and explores their impact and potential application on the real estate industry. We will also identify and develop proof of concept models, use cases and pilot projects that help you
Emerging Technologies Webinar: A Look at What's Ahead

To learn more about these emerging technologies, we've scheduled a free webinar for February 21 at 11:00 AM Eastern Time. This webinar will provide you with an overview to learn how these technologies can impact your business, and how to prepare for the change ahead.

Here's what you need to know:

**Title:** Emerging Technologies: A Look at What's Ahead  
**Date:** February 21, 2017  
**Time:** 11:00 AM - 11:45 AM Eastern Time

Space is limited, so register here  
https://attendee.gotowebinar.com/register/830604449355277827

Considering OSCRE membership? We have several new options available to fit your organization's needs. You can learn more here.

For more information about OSCRE or OSCRE's initiatives, please email us at info@oscre.org. We're here to help!

OSCRE Lease Abstract Standard Under Revision
Ian Cameron, CIO, OSCRE International

The market places high value on accurate lease information. The cost of inaccuracies and exposure to risk are extremely high for companies looking for significant improvements in data quality. Increasing dependency on multiple sources for information compounds the problem. As a result, OSCRE is collaborating with leading companies to ensure the Lease Abstract Standard provides the rigor and mechanism for the exchange of accurate lease information. The rapid rise of interest in data governance and the continual advances in lease administration outsourcing also make this a high priority for OSCRE and the industry.

Here's what we're focused on:

- Build on the work completed to develop the existing Standard.
- Modify it to meet changing market needs and ease of implementation.
- Specify the sources and causes of inaccuracies and what to do to correct them.
- Assess the implications of emerging technologies on the flow of lease information.
- Deliver the right core set of lease data that all parties need regardless of role.
- Define additional data needed in the core data set for related purposes.
- Examine the needs of a variety of specific stakeholders and use cases.

**Use Cases we're investigating:** Lease abstract information is used in many areas of real estate operations, planning and portfolio management. This initiative is identifying needs in multiple use cases, such as:

- Update valuation for investment performance reporting.
- Provide abstracts for lease administration.
- Exchange lease abstracts between service providers and end users.
- Conduct audits of leases and operating expenses.
- Reporting and notifications of lease status and expirations.
- Accounting for lease payments - Accounts Payable and Accounts Receivable.

**What's the next step?** OSCRE will release a draft core data set of the Lease Abstract Standard...
Standard for public review in a few weeks. We encourage you to comment on the core data set during the public comment period. You'll receive an email with a link to access it on the OSCRE website. You can also use this advance review to plan ahead with your service provider for improved data quality and accuracy.

For more information please contact us at info@oscre.org.

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