January 2019 E-News

London Council of 100 – Change Leadership in Action

On January 29, the Council of 100 continued expansion, this time in the UK. OSCRE held a day-long meeting in London hosted by CBRE, where we held discussion on moving forward in building a digital roadmap for the real estate industry. Representatives from the owner, occupier and investor space were in attendance as well as software developers, consultants and service providers.

Hot topics of discussion
Advanced education to address the digital transformation at every level of the organization was supported throughout the discussion, and specifically addressing data governance and skill development in digital competency. Further, clients look to their business partners to provide guidance on developing an effective approach to data governance.

Compliance with GDPR and other regulatory requirements is driving additional allocation of resources particularly in the investment sector, and will continue to be a priority. Effects of Brexit not surprisingly was part of the day's discussion, with significant uncertainty on what it will look like when finalized and fully implemented. Interestingly, the topic joining Brexit as a significant and long term concern in the afternoon was the effect of climate change on investment. This is the first time climate change has been introduced into the discussion, and an acknowledgement of its significant impact in the investment and corporate real estate space.

There was debate on whether real estate is embarking on quantum or incremental change as we evolve in the digital space, and which would result in a stronger framework moving forward. Ownership of data was debated between client and business partners, and ethical treatment of collected data was acknowledged as a topic for continuing discussion and concern.

Digital transformation and building an ecosystem to support it continues as a major topic of discussion, and is viewed by many in attendance as a disruptor to the industry. It requires a higher comfort level with risk and innovation, and is fueled by a need and desire for greater transparency.

The Council of 100 has attracted some great industry leaders who are willing to convene and collaborate to address the big issues facing the industry and the topics continue to evolve. Would you like to join them? Please email lori.walters@oscre.org for more information.

Coming Soon - The OSCRE Academy Launches its First Learning Lab

In response to growing needs, The OSCRE Academy is expanding its Data Governance Certificate Program by introducing its first Learning Lab. Like the 10-module online program launched in 2017,
the 2-day learning lab will identify the attributes, benefits and operating models for an information-enabled real estate business, define the Who, What, When and Why critical to developing an effective data governance program, and help participants assess and grow their organization’s data governance maturity capabilities using case studies. Additionally, the classroom setting will enrich the learning experience for participants who want a focused learning environment. The face-to-face interaction will allow participants to get practical answers to critical questions, share experiences and learning with their peers, and expand their network of CRE professionals who are facing the same challenges.

The Learning Lab delivers the core content of the online program in a classroom setting with additional interactive exercises. As a participant in the Learning Lab for Data Governance, you will be able to:
- interact with your peers to address common challenges and find solutions
- fast-track your earning the OSCRE Academy's Data Governance Certificate
- participate in team exercises including case studies
- use an assessment tool to assess your organization’s current data governance maturity
- and more

The anticipated launch date will be May 2019, and team registrations are encouraged. Interested in more details? Please email lori.walters@oscre.org and we’ll keep you posted.

Session six of Building Digital Competency in Real Estate, Identifying Data Management Capabilities for Digital Competency, will be held on February 20, 2019. This session will:

- Explain the primary functions of data management and how they relate to digital competencies.
- Compare and contrast data management success stories relating to transitions up the maturity curve.
- Assess an organization’s readiness to begin a data management journey.
- Review data management success stories relating to transitions up the maturity curve.

OSCRE Academy students - add this upcoming session to your learning dashboard to access the webinar information.

The OSCRE Academy develops programs that are designed to equip CRE professionals with the practical tools, practices and experience they need to drive real change, real growth and real advantage for their organizations. Learn more about the OSCRE Academy's programs here.

Building Digital Competency in Real Estate
It's about doing things right, engaging the right people, developing the right skills, and putting the right framework in place. The OSCRE Academy Certificate Program, Building Digital Competency in Real Estate, can help you get there.

Enroll now

Changing market drivers, regulatory updates and disruptive technologies are pressuring companies to navigate more operational, event-driven, and performance challenges than ever before. To keep up, organizations must innovate faster than competitors by leaving traditional business models behind, and turning to flexible, iterative approaches to solving dynamic business issues.

At CohnReznick, we believe in the power of bringing together global expertise with agile, innovative approaches, ultimately empowering companies to drill down into complex operational, performance, and event-driven challenges. Together, we work with you to develop breakthrough ideas that define your vision and drive optimal outcomes in today's changing digital environment.

CohnReznick’s data strategy addresses the cultural and collaborative imperatives of data analytics by combining three interlocking pillars: A value-based architecture that aligns data with overall business objectives, an information-centric architecture that aggregates and stores contextualized data in a
central repository, and data-governance processes that foster employee accountability.

Organizations that remove silos and foster a data-driven culture will be positioned to achieve strategic and operational efficiencies, quickly adapt to marketplace changes, and achieve competitive differentiation.

Our Real Estate Advisory Practice brings our proprietary methodology together with industry practitioners, business intelligence specialists and data scientists to drive change. While others work to keep up with the evolving marketplace, we help real estate owners, operators, investors, and users create value across the entire asset life cycle through end-to-end strategy, finance, operations, and technology solutions.

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