E-News September 2020

This **NEW OSCRE Academy Virtual Learning Studio** event is a **live 2-hour session**

**Date:** Wednesday, October 21, 2020  
**Time:** 11:00 AM - 1:00 PM Eastern Time  
**Access:** GoToWebinar  
**Open to OSCRE members and non-members**

Your previous experience is valuable, yet real estate has many nuances that can be difficult to navigate when you’re new to the industry. This session helps you convert your previous experience into value in your new role and specifically in your new organization. Address the challenges in areas such as data management in real estate, implementing technology with multiple real estate stakeholders, and building new capabilities in analytics. [Click here to learn more](#).

Space is limited to 25, [register today!](#)

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**Learn at home with on-demand certificate programs from the OSCRE Academy**

**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](#)
What happens next – develop a clear focus on the future NOW

Clinging to a strategy that is built on the hope that the workplace will return to the way it was becomes more difficult to reconcile with every passing day. The pandemic appears to be resurging in some parts of the US and the world as scientists have predicted, yet phase three openings are moving ahead in highly populated areas without meeting the criteria to do so as established by the Center for Disease Control (CDC).

Over 61 million people in the US have filed for unemployment in 2020 as reported by the Department of Labor; they are your friends, coworkers and family members. We can become paralyzed by the challenges of the current environment, or we can address these challenges with a focus on the future. Hope can be defined as the desire to have something positive happen. While the seeds of hope may be a catalyst for change, a focus on the future requires development of a strategy with action steps to advance it.

In August, the Bureau of Labor Statistics reported 24.3 percent of employed persons teleworked because of the coronavirus pandemic, down from 26.4 percent in July. These data refer to employed persons who teleworked or worked at home for pay at some point in the last 4 weeks specifically because of the coronavirus pandemic. For the real estate industry, these statistics may appear low as we see fewer office workers in urban high rises and shuttered retail space accompanied by bankruptcy filings. The return of the workforce to the workplace as it was before the current crisis undoubtedly looks much different moving forward. Some have found working from home to be a preferred approach, providing more options for where they live and when they work. Others find a reason to return to the workplace, but not as frequently as in the past. For occupiers, this uncertainty poses significant challenges to determine demand for space and for investors, the change in demand for space poses uncertainty in the future value of commercial real estate that will have a ripple effect throughout the world economy.

OSCRE’s Board of Directors made the decision to provide open and free access to the OSCRE Industry Data Model™ (IDM) as a tool to advance the real estate industry’s transition to a more information-enabled digital ecosystem – a critical component of your focus on the future.

OSCRE’s support doesn’t stop there. We’ve developed new education and training programs to help you and your team build the skills to match the will to move forward. It starts with a transition course for those new to the real estate industry, certificate programs in data governance and digital competency, and learning labs that are structured to develop specific skill sets with a focus on better data and better outcomes in an agile environment.

After a short hiatus earlier this year, the Council of 100 will return next month in a virtual format. This program is designed for senior level change leaders to discuss significant issues facing the industry and develop an action plan to address them. The collaborative environment that has been a hallmark for the Council gatherings will continue in this new format. If you’re interested in learning more about this invitation-only virtual event in October, please email us at info@oscre.org.

We’re here to help you every step of the way.

Best regards,

Lisa Stanley, CEO
OSCRE International

New OSCRE Series Expands Virtual Learning Options

October has been a big month for the OSCRE-HACT collaboration on Social Housing in the UK. In addition to delivering the 4th standards project in less than a year (see Development Handover article in this newsletter), OSCRE just completed a 4-part series of Virtual Learning Labs in Data Governance and Digital Competencies. Seven of the country’s top housing organizations sent teams of 2-3 professionals each to learn and share their perspectives with all things digital. OSCRE and HACT will be offering a second series again in November.

This is one of several Virtual Learning Options launched by OSCRE in the last 6 months. The multi-organization format with HACT allows teams to join their peers and share experiences. A second format
of Virtual Learning Labs – specifically for a single organization - is also underway at a US-based global organization, where a team of a dozen professionals from multiple functions is participating in going through a 6-part OSCRE Virtual Learning Lab Series designed specifically for their needs. OSCRE has launched its new Virtual Learning Studio with live webinars on timely topics and practical guidance on how to build digital competencies. Please contact us at info@oscre.org for more on finding the right virtual program for you and your organization.

Here’s some of the feedback from the HACT series:

- “I was given a secure foundation in Data Governance and a thorough introduction to the challenges that face many organizations.”
- “Great series! Fantastic insight delivered by true experts.”
- “The collaborative nature of the sessions was particularly beneficial for me.”

For more information on Virtual Learning Lab options available including customized training programs for your team, please contact ian.cameron@oscre.org.

**HACT Standards Update: Coming soon - Development Handover draft published for consultation**

In the next few days, the latest set of candidate standards supporting development handover will be available for public comment and consultation. Developed with our partner, the UK-based Housing Association Charitable Trust (HAFT), and part of the UK Housing Data Standards, they build on established standards including Uniclass and COBie within the overall BIM framework, as well as covering other key data required during handover and the transition to operation.

This set of standards has seen unparalleled collaboration across the industry and in particular the UK housing sector. UK BIM Alliance chapters for Housing and Housing Associations have been involved, together with representatives from the British Standards Institute and the Building Research Establishment. They align with the emerging requirements of the UK Building Safety Bill and Fire Safety Bill, and have received endorsement from Dame Judith Hackitt, author of “Building a Safer Future” (the report commissioned by the government following the Grenfell Tower tragedy) and chair of the Industry Safety Steering Group, formed by the Ministry of Housing, Communities and Local Government.

These standards include enhancements of the existing ‘asset inventory’ to pass component level information about buildings systems and products to the operational asset management and facilities management functions. They also include component certification to support compliance and service charge estimation standards to make sure that initial service charge setup can be done accurately and simplify later service charge allocation.

Information about the lease or freehold responsibilities and title conveyance is also included, as well as baselining information for benchmarking building system performance over its lifetime. While this project was initiated in the UK, the relevance of the project extends beyond borders and has applicability across the housing sector. The HACT Data Standards are use-case driven and address topics including planned maintenance, reactive repairs, care and support and more. You can access the existing HACT Data Standards from the OSCRE website.

We will be posting details of the consultation on the OSCRE website in the coming days, and encourage your comments.
The need for digital transformation in commercial real estate is clearer now than it’s ever been and has been accelerated by the changes the COVID-19 pandemic has delivered to the world in an extraordinarily short span of time. This is even more evident in the commercial real estate investment market, an industry which has historically relied on spreadsheet systems and trillions of dollars in private capital and paper-based communications with Investors. A key driver of transformation is the heightened need for better and more efficient communication between investment managers and investors during times of market uncertainty. Investors want and need information that is accessible, transparent, and timely. In addition, many sponsors are seeing the volatile market conditions as an opportunity to raise money, but require technology to provide information that supports the fundraising initiatives.

**Juniper Square** is transforming the private funds industry with easy-to-use software that streamlines three critical areas – fundraising, investment operations and investor reporting. “Juniper Square has really become the platform for us to record and report information to investors, particularly on their capital accounts. It has enabled us to not only provide more comprehensive and dynamic information to investors via the portal, but it’s also given our internal teams one place to manage the information” shared Dane Rasmussen, Managing Director and Head of Investor Relations at Beacon Capital Partners.

Designed specifically for commercial real estate, Juniper Square is now trusted by hundreds of investment sponsors to manage more than 160,000 investors and $1 trillion in real estate investments.

By using Juniper Square, clients such as Tishman Speyer, Rockpoint and Beacon Capital improve investor satisfaction, boost fundraising productivity and save time and money on investment administration. We’re looking forward to helping more investment managers successfully navigate a quickly changing environment by communicating better with their investors, operating more efficiently and fundraising more effectively.

See the way hundreds of managers have transformed their business at JuniperSquare.com

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

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