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.