

## *The Evolution of Corporate Real Estate*

Corporate Leaders: What is your vision of the ideal workplace? Is it the same vision as that of the ideal labor force that you are trying to attract and retain? Does it truly represent and enable your vision for culture?

Real estate markets around the world are tightening, and will continue to do so for the foreseeable future, as the majority of global economies continue to improve and there has been very little new construction in most of the world during the past decade. Couple this with the imminent rise in inflation and the days of easy cost reductions and cheap space within your company's real estate portfolio are gone until the next future cycle.

The frontier is to transform your leased and owned real estate into an enabler of your business plan. Labor should be a key focus for you in this endeavor.

In order to attract and retain, you must engage. To do so, your space should:

- ❖ Express your culture and brand.
- ❖ Nurture social networks.
- ❖ Encourage interaction.
- ❖ Be a destination.
- ❖ Focus on comfort and function
- ❖ Incorporate sustainable design.
- ❖ Provide the latest technology and ergonomic advancements.
- ❖ Foster relationships by supporting impromptu interactions in community spaces such as cafes, and along deliberate pathways throughout the facility.
- ❖ Be updated/refreshed frequently to boost engagement and morale to help employees feel valued.
- ❖ Encourage employees to use their own technology, such as iPads and smartphones, to do their work.

*Not sure if your company's real estate is helping you attract and retain top talent?  
Call Mike for a free evaluation.*

Mike Maroon, SIOR is the Managing Partner of The Acclaim Group, a leading real estate adviser to corporations locally, nationally and globally.