



## **NEWS RELEASE**

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### **CoreNet Global Advocates Quality of Working Environments and Work Experiences as Socially Responsible Corporate Practices**

#### **Employee Engagement, Work-Life Supports Redefine Corporate Business Models**

**ATLANTA (January 8, 2013)** -- Companies should consider adopting 21<sup>st</sup>-century workplace practices and policies that meet the needs of both employers and employees, according to a new corporate real estate (CRE) industry advocacy statement released by CoreNet Global, whose members directly influence the design and operation of corporate workplaces worldwide.

"Today, we regard the quality of work environments and work experiences as important forms of corporate social responsibility (CSR), benefiting employers and employees alike," the advocacy statement outlines, marking the first time that corporate real estate occupiers representing the demand side of the commercial real estate industry have spoken with a unified voice to advocate sustainable workplace practices.

CoreNet Global's Issues Advocacy Focus Group coordinated the wide-ranging statement based on extensive input from subject matter experts and the extensive, long-term documentation of best-in-class workplace management practices from more than 7,500 CoreNet Global members worldwide.

According to the position statement, the nature of work is "changing dramatically, transcending the traditional definitions of productivity to include the concepts of enabling work, employee engagement, employee satisfaction and employee wellness framed around an emerging 'work-life support' business model."

More than nine in 10 (93 percent) of senior-level CRE executives rate the quality of work environments and work experiences as the most urgent issue facing their companies, according to results of a CoreNet Global Industry Leaders Opinion Poll.

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“Corporate real estate and workplaces are no longer just about managing bricks and mortar,” a related finding from CoreNet Global’s Corporate Real Estate 2020 research initiative emphasizes. “Work is now viewed as a social experience.”

“The new job #1 of corporate real estate executives is enabling work and creating the conditions for employees to engage more fully with their co-workers and their companies’ strategic plan or direction,” said CoreNet Global Chairman Jim Scannell, Senior Vice President, Administrative Services at The Travelers Companies, Inc. “Mobility and other technology advances are blurring the lines between work and personal lives, making effective work practices a lifestyle-management question, not only a series of work-related activities.”

Like technology, economic conditions and demographics are major change drivers that are requiring companies to look at working environments and work experiences in a different light.

“While we advocate for the types of flexible workplace strategies evolved over the course of more than three decades by CoreNet Global members on the supply and demand sides of the CRE industry, these strategies are being redefined yet again by economic, demographic, technological and other forces,” CoreNet Global observes.

Moving forward, these factors will determine a corporation’s competitive advantage and are already impacting the success of many enterprises, the statement also advises.

“Companies, regardless of size or industry, risk losing competitive advantage by not addressing the new cultural, social and behavioral drivers that determine success in today’s and tomorrow’s business world. In this important sense, addressing the quality of work environments and work experiences is becoming a form of risk management against a reputation-driven landscape.”

To better understand the impact of changes in work styles as they relate to lifestyles and productivity, the CRE industry should work with their counterparts in human resources and information technology to devise new ways of measuring workplace effectiveness, CoreNet Global recommends.

“A greater ability to assess the return on the investment made in employee wellness is a fundamental step toward improving employee engagement,” the statement also indicates, “to the extent that company culture, industry type, location, financial resources, job functions and other factors allow.”

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CoreNet Global offers two key action steps for companies that recognize the inherent strategic value of workplace transformations:

- The use of more empirical and evidence-based data is needed, as compared to the more qualitative and anecdotal case-based methods used today.
- Shifting from the 2-dimensional measures of cost per square foot to 3-dimensional outcome-based metrics such as quality of life per square foot.

Academic partnerships will also be critical to informing a change in workplace performance measures, according to CoreNet Global, as is the extensive workplace management knowledge of CoreNet Global members, the statement relates.

NOTE: The “Quality-of-Life per square foot approach” to real estate is a philosophy developed and espoused by Sodexo, a CoreNet Global Strategic Partner. Sodexo is the global leader in services that improve Quality of Life, an essential factor in individual and organizational performance.

*With more than 7,500 members internationally, CoreNet Global is the world’s leading professional association for corporate real estate and workplace executives, service providers, and economic developers. Please visit [www.corenetglobal.org](http://www.corenetglobal.org) for more information.*

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