

CORPORATE REAL ESTATE

STRATEGIC PLANNING
IN A DYNAMIC WORLD



2019
CORENET GLOBAL
INDIA CONFERENCE
BENGALURU
19 JUNE

POST CONFERENCE REPORT



The Global Association for
Corporate Real Estate

Executive Summary



Co-Chairs – Arunabh Mukherjee, Synopsys India and Sathish Rajendren, Knight Frank India

Opening Remarks by India Co-Chairs Arunabh Mukherjee, Synopsys (India) and Sathish Rajendren, Knight Frank (India)

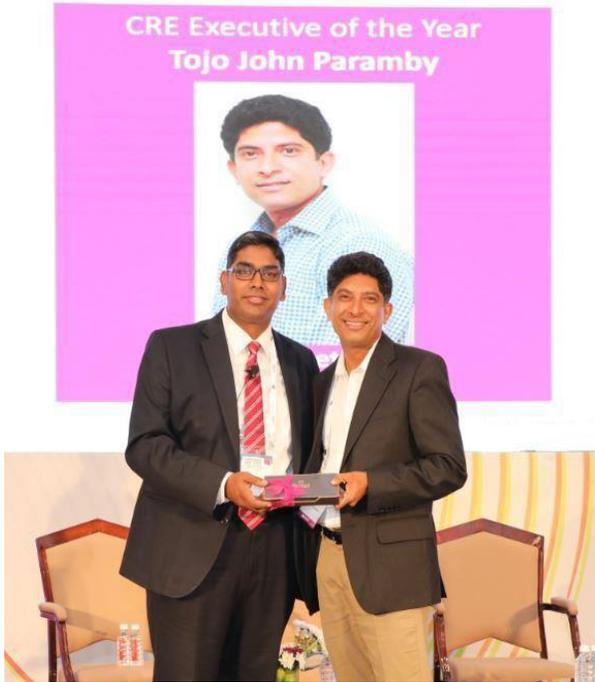
CoreNet Global, the world's largest professional association for the corporate real estate industry, hosted its 6th Annual India Conference in Bengaluru on Wednesday, 19th June 2019. The co-chairs presided over a conference that conducted deep dives into the impact of technology in the corporate real estate (CRE) space in the recent past. The conference also dealt with the expansion of factors organizations must now consider before taking CRE decisions and the need to collaborate with various internal departments for future growth.

“The expansion of the real estate industry has seen factors beyond infrastructure become crucial elements to consider. The CRE ecosystem today has shifted towards the adoption of an employee-centric perspective, both while creating office policies and while choosing office spaces. The scenario in India has changed drastically in the recent past and companies must look to integrate the advantages that technology provides to deal with both present and future concerns”, said Sathish Rajendran, COO at Knight Frank (India) Pvt Ltd and Co-Chair of the India chapter of CoreNet Global.

Arunabh Mukherjee, Synopsys (India) then moved on to discuss the focus areas for the India Chapter this year. He stated that the chapter's board is committed to nurturing the corporate real estate sector in the country through a series of initiatives geared towards membership growth, the provision of opportunities, recognizing outstanding work in the sector along with other initiatives.

Members from the India Chapter who were selected as nominees for the Global Awards were felicitated on stage. Tojo Paramby, Juniper Networks was nominated for the Corporate Real Estate Executive of the Year Award and Dinakar Doraikannu, Volvo Group India was nominated for the Young Leader of the Year Award.

CRE Executive of the Year



L to R : Sathish Rajendren, Knight Frank and Tojo Paramby, Juniper Networks

Young Leader of the Year



L to R : Sathish Rajendren, Knight Frank and Dinakar Doraikannu, Volvo Group India

The opening remarks were followed by the keynote address by Antony Slumbers, PropAI who shared his insights regarding the disruption caused by technology in the contemporary world and the strategies that organizations in the Corporate Real Estate Space must adopt to deal with the dynamic demands that it continues to bring.

The breakout sessions at the conference focused on a range of topics affecting the CRE industry such as geopolitical and trade tensions as well as the rise of innovative technologies such as Digital Twin and Data Centers for more intelligent workplaces. The sessions also elaborated on several internal factors such as the evolution of the CRE industry and the questions of gender diversity and workplace management.

Sharing a strategic responsibility, CoreNet Global's goal is to advance the practice of CRE through professional development opportunities, publications, researches, conferences and networking in 47 local chapters globally.

Following is a detailed report of each session of the 6th Annual CoreNet Global India Conference.

Opening Session

Opening Session: A Dynamic World requires Dynamic Corporate Real Estate



Speaker – Antony Slumbers

Antony Slumbers, Founder of PropAI and an experienced Software Development & Technology strategist addressed a packed hall during his opening address as he took delegates through the contemporary industry landscape dominated by technology. The session was contextualized by the consequences of Moore’s Law regarding the exponential growth of components and technological innovation. Antony highlighted the fact that data is at the center of this expansion and that with the increase in computational power available, organizations must look to adopt services and strategies that are capable of utilizing the insights drawn from this data.

Another element that the industry will continue to see traction around is the combination of AI and Machine Learning. As the “greatest general-purpose technologies today”, these technologies will help both collate and analyze data for useful learnings that can either be manually or automatically applied to systems.

The latter half of the session moved into the impact that these disruptions are having on the corporate real estate sector, with discussions around #SpaceAsaService being a central factor. Antony went on to outline the challenges that are facing firms today in terms of integrating technologies into their functioning. He also discussed some potential strategies that must be kept in mind to mitigate these issues, concluding with a brief overview of the trends in the corporate real estate sector that will shape the workplace going forward.

Session Highlights

Session 1: Geopolitical and Trade Tensions – Reshaping Corporate Real Estate in a Global Economy



Moderator : Tim Armstrong, Knight Frank

Speakers - L to R : Nicholas Leseck, Swiss RE, Vignesh Thangadurai, Cisco and Tojo Paramby, Juniper Networks

Set with the context of contemporary global events, a panel discussion consisting of Nicholas Leseck (Swiss Re), Vignesh Thangadurai (Cisco) and Tojo Paramby (Juniper Networks) was organized to explore the consequences of these events within the current corporate real estate scenario. The session, moderated by Tim Armstrong (Knight Frank), touched upon the recent unrest in the APAC region, coupled with trade restrictions being placed on China in particular.

Tojo Paramby was of the opinion that this represents an advantageous situation for India as many companies have already begun creating plans to shift operations out of the Chinese market to other markets in Asia. A majoritarian government as a result of the recently concluded elections along with the acceleration of infrastructure development, he said, now positions India as a prime candidate for increased Foreign Direct Investment.

The panel then elaborated on the impact areas of these investment, specifically the cities in India that stand to benefit. Commenting on this topic, Vignesh Thangadurai stated that the future will see greater movement of talent to Tier 1 cities rather than work being pushed towards Tier 2 cities, primarily due to the rise of co-working spaces that offer flexible corporate real estate solutions.

The remainder of the session referenced the challenges facing organizations in the APAC region regarding relocation and decision making, stating that the move is slow in India in particular due to the nature of processes. The final topic to be addressed revolved around the question of a uniform corporate culture that is transferable across regions upon relocation. The session concluded by reiterating the need for businesses to remain agile and flexible to ensure their success.

Session 2: Intelligent Workplace – Engaging Occupants with a Higher Quality of Life



Speakers – L to R : Amit Lall, Sodexo, Aravind Babu Ramaraju, Cognizant and Gopalakrishnan P, Green Business Certification Institute

The measurable ability possessed by technologically advanced buildings to incorporate emotional intelligence and green initiatives was the agenda of the session led by Amit Lall (Sodexo), accompanied by Gopalakrishnan P (GBCI), and Arvind Babu Ramaraju (Cognizant).

The panel began with Amit Lall highlighting the use of technology in the new age design of workspaces, saying that employee experience has been an important factor for recruitment. However, there has been a shift in focus towards their emotional intelligence in order to achieve better productivity through purposeful work. Thus, he underlined the need to integrate emotional intelligence into building designs to nurture human talent.

Emotional well-being was another point of discussion, with Arvind Ramaraju stating, “An internal survey showed that more than 46% professionals feel that their workspace relationships have an impact on their overall emotional happiness.”

The session then proceeded towards a discussion on how greener buildings contribute to the emotional well-being of its occupants. Traditionally a green building is known for its ability to save on energy and water, its

responsibility on waste management, its low carbon footprint, and the human experience. A green building is intrinsic to a better quality of life. Not just for its occupants but for the community around it.

The session concluded with an interactive Q & A segment where the panelists were questioned about the industry movement in the emotional intelligent aspect to designing workplaces. Also, few participants also shared their experiences with regards to the CRE industry's adoption of the green buildings to offer a holistic employee growth.

Session 3: The Changing World of CRE – How the Environment Around Corporate Real Estate is Evolving



Moderator: Sumit Arora, CBRE

Speakers : L to R : Krishnaswamy Nagarajan, IBM, Deepak Ohlyan, Dell and Ajit Varma, Microsoft

Technological disruption and change in demands from talent have been two key factors that have changed the way the industry looks at workplaces. This was the topic that was addressed during this session which brought together Krishnaswamy Nagarajan (IBM), Deepak Ohlyan (Dell) and Ajit Varma (Microsoft), along with Sumit Arora (CBRE) as the moderator.

The context for the session was first set by Sumit Arora, who cited a recent concluded survey that stated that workplace sharing will become an industry norm by 2020. This, along with other disruptive changes will be the driving force behind the formulation of new corporate real estate strategies regarding space utilization and scrum workplaces, among other aspects.

A trend that all the panelists found encouraging to the CRE ecosystem is the move away from considering corporate real estate functions as a service provider and towards its view as an important factor within the strategic decision-making process. The panelists also stated that this move has driven greater synergy with HR and IT functions, eliminating the siloed mode of functioning. Krishnaswamy Nagarajan in particular stressed upon the need for the development of a new workplace that combines a radically different culture, employee experience and building infrastructure.

Corporate real estate can no longer be viewed as a series of checkboxes to be ticked, stated Deepak Ohlyan, as he expanded on the discussion, going on to state that a collaborative approach towards workplace design will go a long way in ensuring better results in a competitive industry space. The session concluded with an intense discussion around the measurability of productivity, ending in the suggestion of a variety of innovative systems to perform the required analysis. The panelists, however, underlined the challenges they personally face in creating a definite measure that can pinpoint productivity and agreed that it was a subjective measure overall.

Session 4: Exploring the Trend of Data Centers in India – A Boon for Real Estate!



Moderator : Ritesh Sachdev

Speakers – L to R : Narendra Sen, RackBank Datacenters Pvt. Ltd and Shashi Bhushan, ST Telemedia Global Data Centers India

The fourth session of the day was a deep dive into the fast-growing trend of data centers within the country. Ritesh Sachdev (South Colliers International) led the discussion and was joined by Shashi Bhushan Prasad (ST Telemedia) and Narendra Sen (RackBank Data Centers Ltd). This session highlighted the data center industry in

India, through emphasis on the policies and procedural initiatives and the incentives set-up by the Government as support to localization of data centers.

The session began with a brief introduction to the CRE professionals regarding the current landscape for data centers in India. The data center market in India today is estimated to be \$4 Billion and is expected to reach \$7 Billion within two years, with an annual growth rate of 23% - 25%. The Indian government's new policy in place for Data Protection, boosts opportunities to develop the infrastructure for local Data Centers. The panel also delved into the government initiatives towards digitalization, such as the development of smart cities, which has made global investors to be more optimistic in considering India to be a viable market.

The discussion then proceeded to focus on the key drivers for data centers, the major one being the RBI's push to incentivize data center development. While the measures have been lauded, financial constraints remain an important roadblock. But Shashi Prasad pointed out that these claims aren't true. Globally, developed markets incur costs of about \$6 million to \$10 million for developing their centers, he said, also stating that the cost in India would only be around USD 3 to 5 million due to local component procurement.

The session closed with the panel highlighting the demand for data centers from a CRE perspective. The panel proceeded to accept and answer questions posed by the delegates, which were focused on the financial aspects of Indian data centers, with respect to a comparison to conventional CRE.

Session 5: Digital Twin – Impact on Corporate Real Estate



Speakers – L to R : Kapil Mahajan, Cushman & Wakefield, Vikas Chawla, SAP Labs India and Ritu Sharma, Boeing India

The rise of digital transformation has led to the development of cutting-edge technology that can be used for cross-industrial purposes. A prime example of this situation is the development of Digital Twin technology, which was the focus of the session moderated by Kapil Mahajan (Cushman & Wakefield), with Ritu Sharma (Boeing India) and Vikas Chawla (SAP Labs) as part of the panel.

Kapil Mahajan began the session with a brief overview of the Digital Twin technology and its evolution to now use inputs from contemporary technology like AR and VR, in addition to better IoT sensors, to build more accurate scale models. He went on to list out 4 use cases that illustrated the innovative nature of the technology.

The discussion then moved on to discuss the lag in the adoption of this technology in the Indian scenario. Vikas Chawla stated that this was primarily due to the regulatory requirements for the technology that are currently missing. He also said that financial concerns are the other major reason for this gap, adding that awareness is key to resolving this problem. While the corporate real estate sector is yet to see regular application of the technology, other sectors such as aerospace & defense, automotive and oil & gas have already benefitted from its application.

Despite these advantages, Ritu Sharma opined, the question of data security must still be addressed before Digital Twin can be used in a widespread manner. The other panelists concurred with her, adding that in addition to addressing this concern, organizations must make sure that Digital Twin is continuously updated so as to remain relevant over time, rather than dying out in the same way Building Management Systems did. The session concluded that the only way to do so was to make stakeholders better aware of the benefits of the technology and work towards its implementation in a time-bound manner for the best results. This would ensure that the industry would move towards a more optimal form of technology utilization and help further innovation in the CRE ecosystem.

Session 6: Workplace 360 Degrees – Dynamism of the Gender Diversity and Strategic Management of Workplace



Speakers – L to R : Sathish Rajendren, Knight Frank, Uma Vinay Kumar, Cisco and Laila Khalil, Lowe's India

A consistent theme across the day's sessions was the push to enable workplaces to be more dynamic and adaptable for all employees. The final session strengthened this idea and was led by Sathish Rajendren (Knight Frank) with panelists Laila Khalil (Lowe's India) and Uma Vinay Kumar (Cisco).

The session was primarily focused on the aspect of gender diversity at the workplace and how it has evolved to accommodate considerations that promote an equal work environment. The discussion began with accounts by both Uma Kumar and Laila Khalil regarding real-life instances of issues they had faced in their respective organizations. Diversity in the workplace has gone past just the need to achieve KPIs for having a right balance, stated Uma, going on to say that true balance can only be achieved by creating an inclusive environment for all, irrespective of their genders and backgrounds. Laila elaborated on this by speaking about how her organization's workplace caters to the different needs of people, citing the examples of having braille instructions and having a childcare and other initiatives in place for working mothers.

With an inevitable shift towards intelligent workplaces, the industries, including CRE are looking to equip themselves to pioneer better quality of life, both within and outside of their premises. Looking back on how the industry has changed towards the acceptance of women in leadership positions, Uma spoke about the positive impact such a change has had on the productivity of businesses. Being the first woman leader in several of her organizations, led Uma to assess the long road ahead in achieving complete workplace diversity, with a sense of inclusivity.

The session ended with the audience adding their own experiences and sharing their thoughts on creating a balanced workplace. The panelists ended the session by speaking about how the normalization of diversity based on recruitment through merit is the ideal basis for the creation of a workplace.

Closing Session



Speaker : Anand Chulani

Closing Session: Mindset of a Champion – Adjust Your Thinking to Positively Impact You and Your Business

The closing session of the conference was done by Anand Chulani, an international award-winning speaker, Legacy Advisor & Peak Performance Coach, and the Founder & Creator of The Absolute Champion Model. Addressing the CRE leaders, he focused on energy management as the key to success rather than time management. He outlined three categories of individuals during his speech who acted as the archetypes of the people one would meet in the world today and elaborated on who among them would most likely be able to achieve success.

In addition to this, Anand also highlighted the three areas that drive success – Mindset, Strategy and Resources. He focused on cultivating an aligned mindset among corporates that would help build the idea of ambassadorship for their brand. He concluded the session by stating that the qualities of leadership lie within each individual and left the audience with some advice as to how to utilize these skills.

At the end of the session, the co-chairs thanked all the attendees and announced the six winners of the lucky draw. They thanked all the sponsors and attendees for making the event a successful one and looked forward to seeing them next year.



Attendees close their eyes as they envision their future selves



Conducting the Lucky Draw

Board Members – CoreNet Global India Chapter 2019 – 2020



Top L to R : Maj. Vijayakannan Subramaniyan – Morgan Stanley, Sunita Keskar – Red Hat India, Laila Khalil – Lowe’s India, Vikas Chawla – SAP Labs, Sathish Nandagopal – Humanscale, Tribhuvan Joshi – Mastercard, Kenneth Paul Papabathini – NetApp, Rajit Bakshi – Workplace Interiors

Centre L to R : Sonali Tare, Simran Zainulbhai and Katleen Beeckman – CoreNet Global

Bottom L to R : Pallavi Shrivastava – Cushman & Wakefield, Uma Vinay Kumar – Cisco, Arunabh Mukherjee – Synopsys India, Sathish Rajendren – Knight Frank India, Bhavin Thakker – Savills India and Soumyajit Pal – The Executive Centre

Glimpses from the Conference





Thank You Sponsors

Platinum Sponsor



EMBASSY OFFICE PARKS

Gold Sponsors

**Brookfield
Properties**

The **Senator** Group

Senator | Allermuir

Silver Sponsors



Business Lounge



Photo Booth



Lanyard Sponsor



Gift Sponsor



Breakfast Sponsor



Lucky Draw Sponsor



Contact –

- **Simran Zainulbhai**

Associate Director, Chapter Development & Member Relations India –
CoreNet Global

+91 99209 48445

+91 22 6638 7353

szainulbhai@corenetglobal.org

- **Binita Jain**

Coordinator Chapter Development & Member Relations India – CoreNet Global

+ 91 98337 28738

+91 22 6638 7353

bjain@corenetglobal.org