



HELLO!

I am Antony Slumbers

Online CRE software and products since 1995

You can find me at @antonyslumbers
Blog and more... antonyslumbers.com

Real Estate | Technology | Innovation

#SpaceAsAService 'evangelist' since 2014

2018: Co-founder of PropAI - www.propai.co.uk

Abstract geometric shapes in the corners. The top-left and bottom-right corners feature overlapping translucent shapes in shades of blue, green, yellow, and red. The top-right and bottom-left corners feature overlapping translucent shapes in shades of blue, green, yellow, and red.


White Collars or Servers?

#HumansVsMachines

The image features a dark blue background with large, white, sans-serif text in the center. In the top-left and bottom-left corners, there are overlapping, semi-transparent geometric shapes in shades of green, blue, and orange. Similarly, in the top-right and bottom-right corners, there are overlapping, semi-transparent geometric shapes in shades of pink, blue, and orange. The overall aesthetic is modern and minimalist.


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The slide features a dark blue background with abstract, colorful geometric shapes in the corners. On the left, there are overlapping triangles in shades of green, cyan, magenta, and blue. On the right, there are similar shapes in shades of magenta, cyan, and orange. The main text is centered and reads:

“Overall, we estimate that 49 percent of the activities that people are paid to do in the global economy have the potential to be automated by adapting currently demonstrated technology.”

McKinsey - January 2017

A cluster of overlapping, semi-transparent geometric shapes in shades of purple, blue, green, and yellow, located in the top right corner of the slide.

“AI algorithms will be to many white collar workers what tractors were to farm hands: a technology that dramatically increases the productivity of each worker and shrinks the total number of employees required.”

A cluster of overlapping, semi-transparent geometric shapes in shades of green, blue, purple, and orange, located in the bottom left corner of the slide.

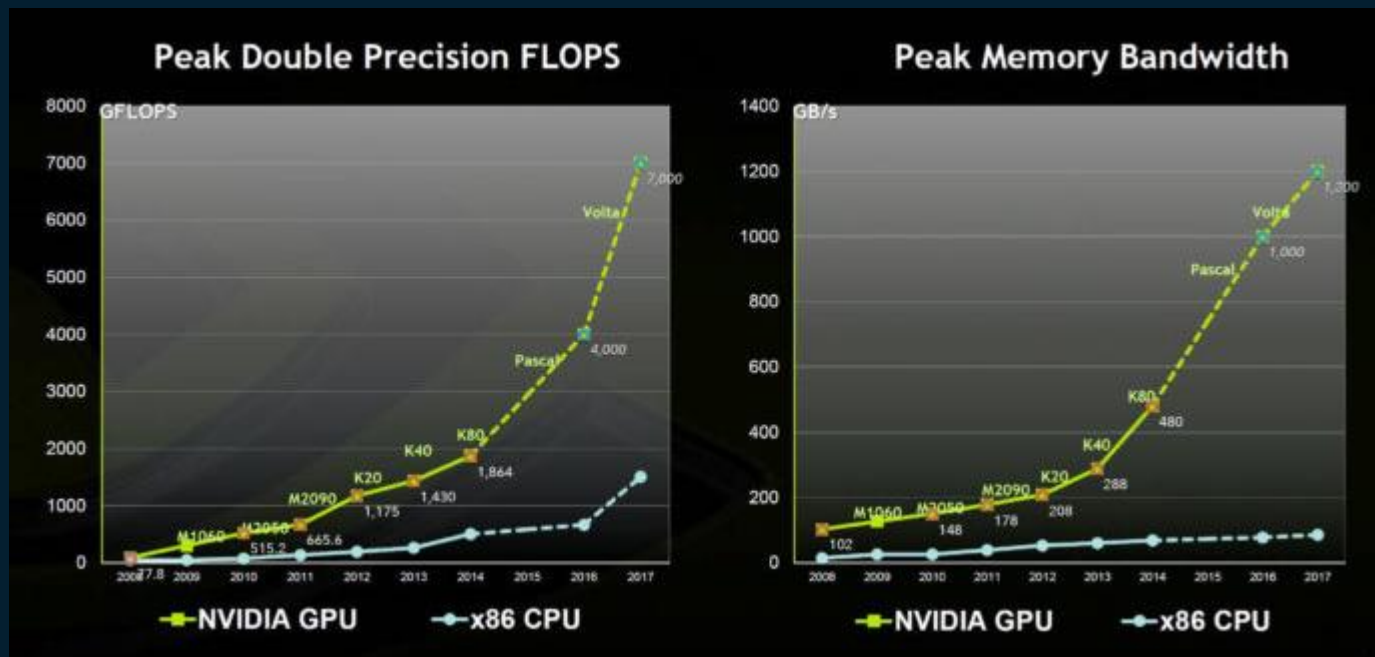
Kai Fu-Lee - AI Superpowers - September 2018

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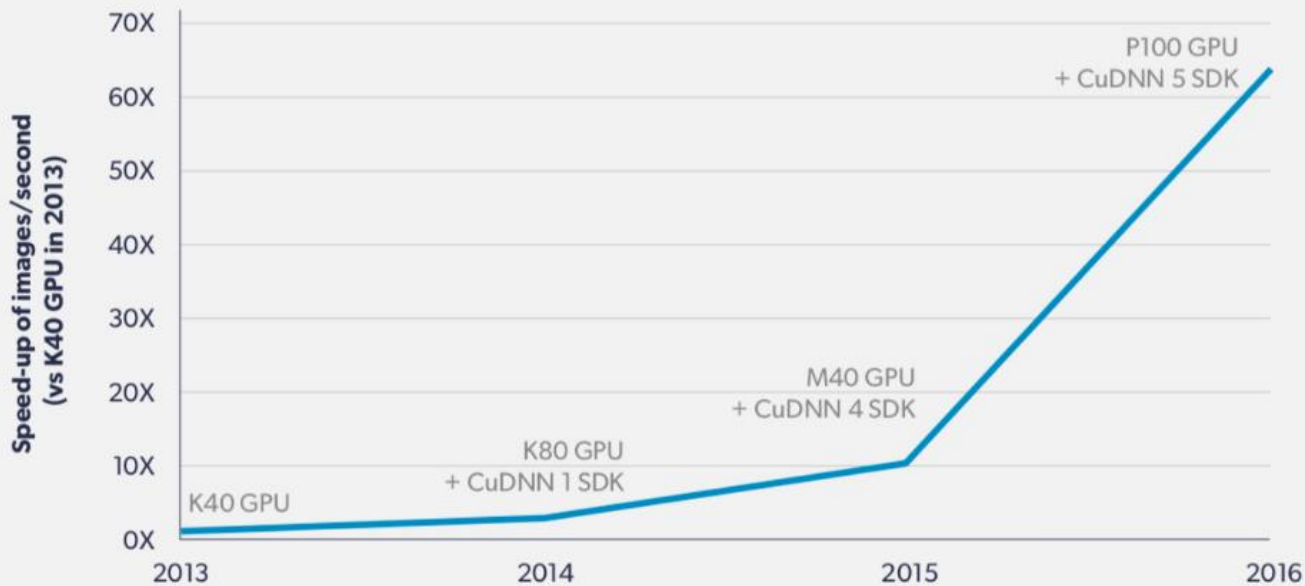
What... is happening?



GPU's - the power behind AI is far outpacing Moore's Law



Neural network training 60X faster in 3 years

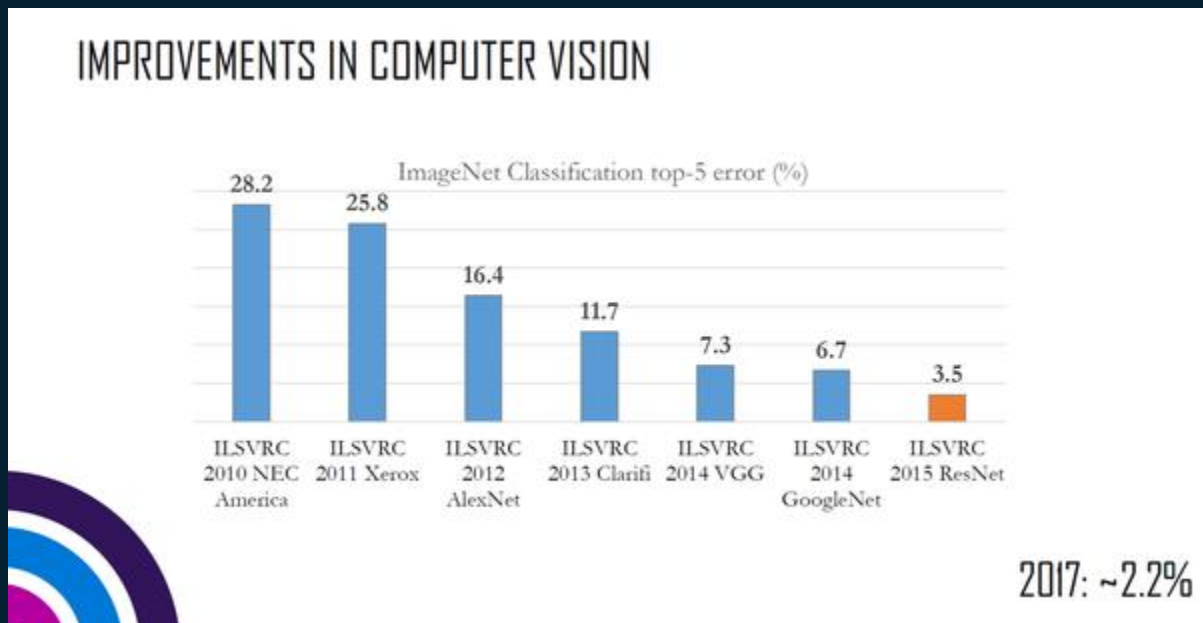


Source: NVIDIA, MMC Ventures

Abstract geometric shapes in the corners. The top-left corner features a cluster of overlapping triangles in shades of blue, green, and yellow. The bottom-left corner has a series of overlapping rectangles in shades of blue, green, and yellow. The top-right corner contains a large, complex shape composed of many overlapping triangles in various colors including red, orange, yellow, green, and blue. The bottom-right corner has a smaller cluster of overlapping triangles in shades of blue, green, and yellow.

So What... ?

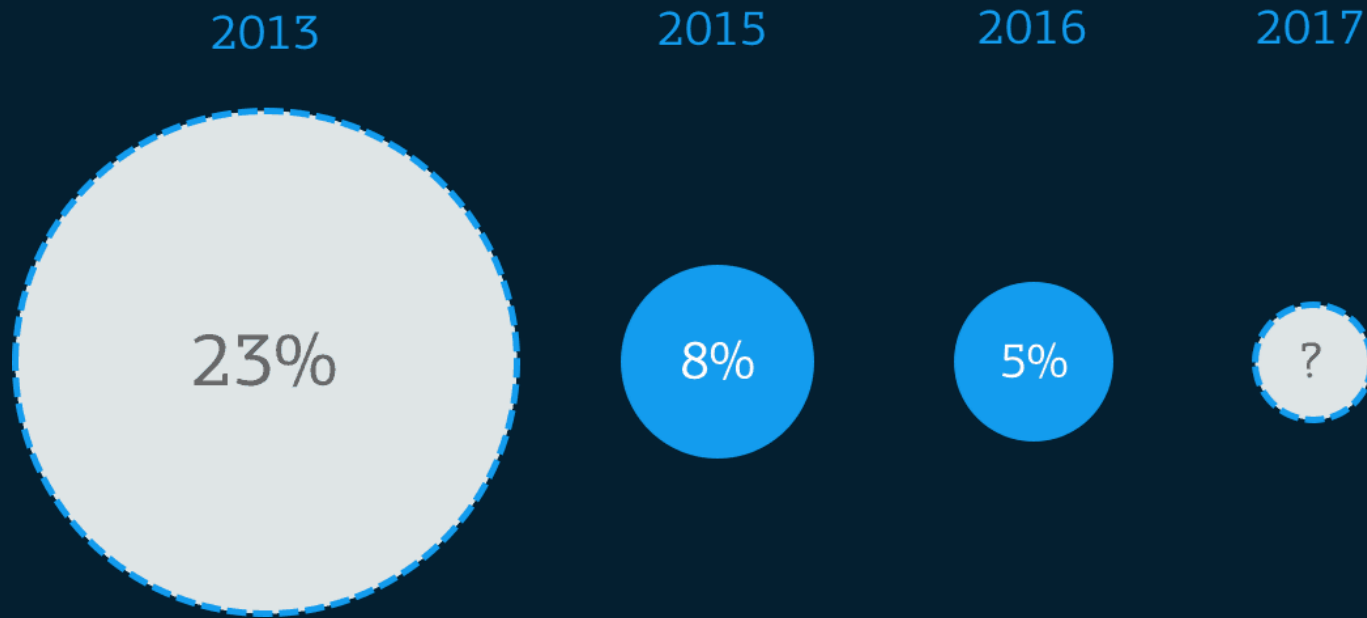
As a consequence: Computer Vision: From Useless to Utility



Face recognition: 200,000 in real time
For which there are good & bad uses...



Another consequence: Speech Recognition: From Useless to Utility



Voice = New Search Interface



Alexa has a circa 75% **market share** of the smart speaker market in US

Beyond Perception and Communication

AI has 3 more key capabilities


- **Knowledge about the World**
 - Aggregating and synthesising disparate data
- **Reasoning: Deductive, Inductive and Abductive**
 - Sophisticated application of 'If this then that....'
- **Planning: setting goals and how to achieve them**
 - Logistics, Predictive Maintenance, Demand Forecasting

Which means that ALL businesses can exploit 6 new capabilities

- ❖ Automate processes
- ❖ Understand what is happening in pictures and videos
- ❖ Optimise complex systems
- ❖ Create content
- ❖ Understand people using language
- ❖ Make predictions

In Real Estate there are 17 'workflows' in the crosshairs of AI

- ❖ Investment strategy
- ❖ Portfolio construction
- ❖ Risk management
- ❖ Client service
- ❖ Asset Monitoring
- ❖ Discovery & due diligence
- ❖ Compliance
- ❖ Predictive maintenance
- ❖ Asset performance
- ❖ Customer segmentation
- ❖ Customer churn prediction
- ❖ Content personalisation
- ❖ Customer experience
- ❖ Price optimisation
- ❖ Infrastructure optimisation
- ❖ Demand optimisation
- ❖ Security

The top-left and bottom-left corners of the slide feature decorative geometric shapes. These shapes are composed of overlapping triangles and quadrilaterals in a variety of colors including light blue, teal, yellow, orange, and red. The shapes are arranged in a way that they appear to be floating or layered, adding a modern, abstract feel to the presentation.

“If you think you can let the technology
develop and then be a successful fast
follower, think again.”

McKinsey - April 2018

The slide features a dark blue background with abstract geometric shapes in the corners. On the left, there are overlapping shapes in shades of green, cyan, magenta, and blue. On the right, there are overlapping shapes in shades of magenta, cyan, red, and orange. The text is centered in the middle of the slide.

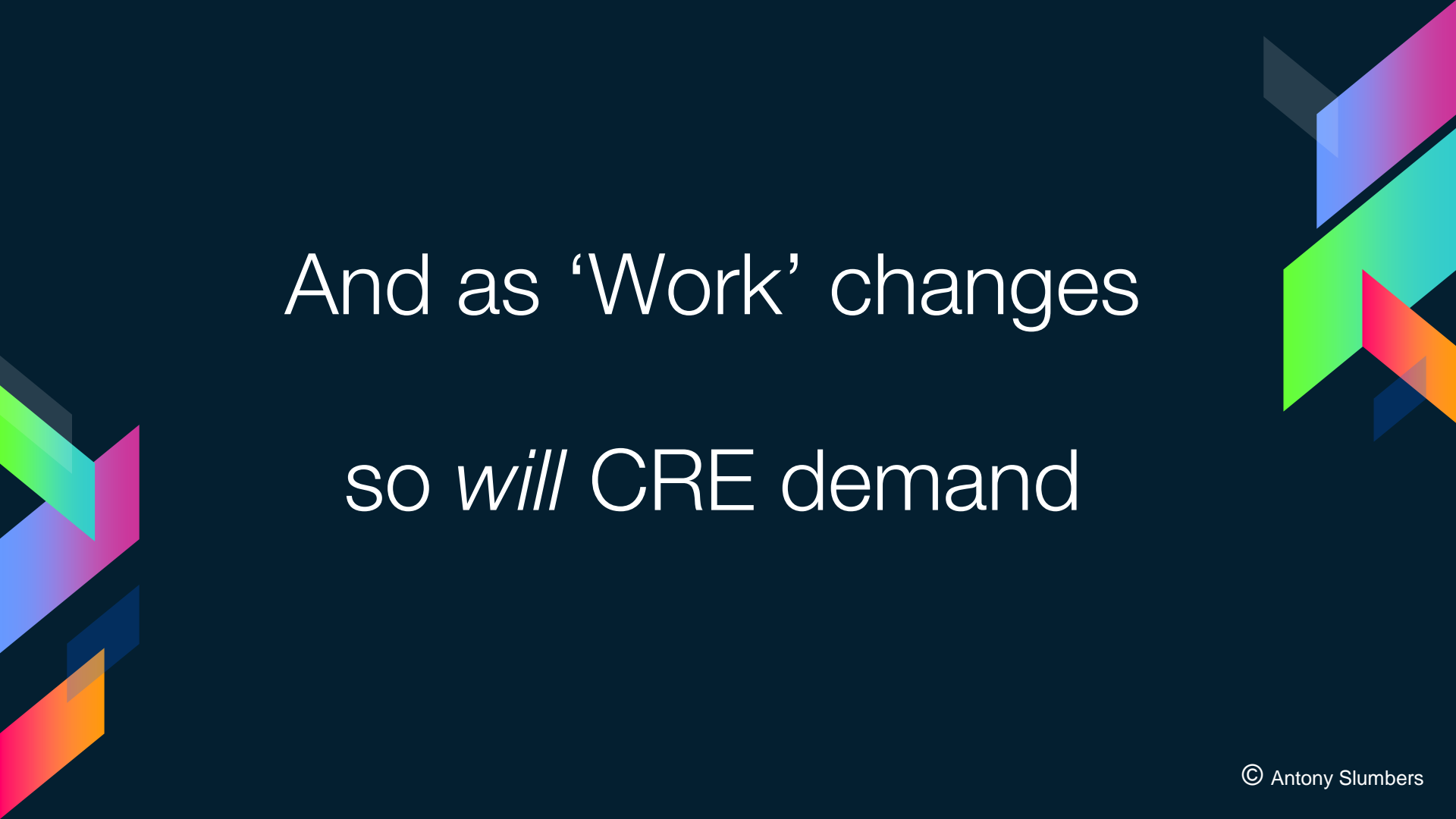
The Takeaway?

All Change, All Change


The Nature of 'Work' is Changing

Structured, Repeatable, Predictable*
=
Automated

*The 49% of ALL tasks

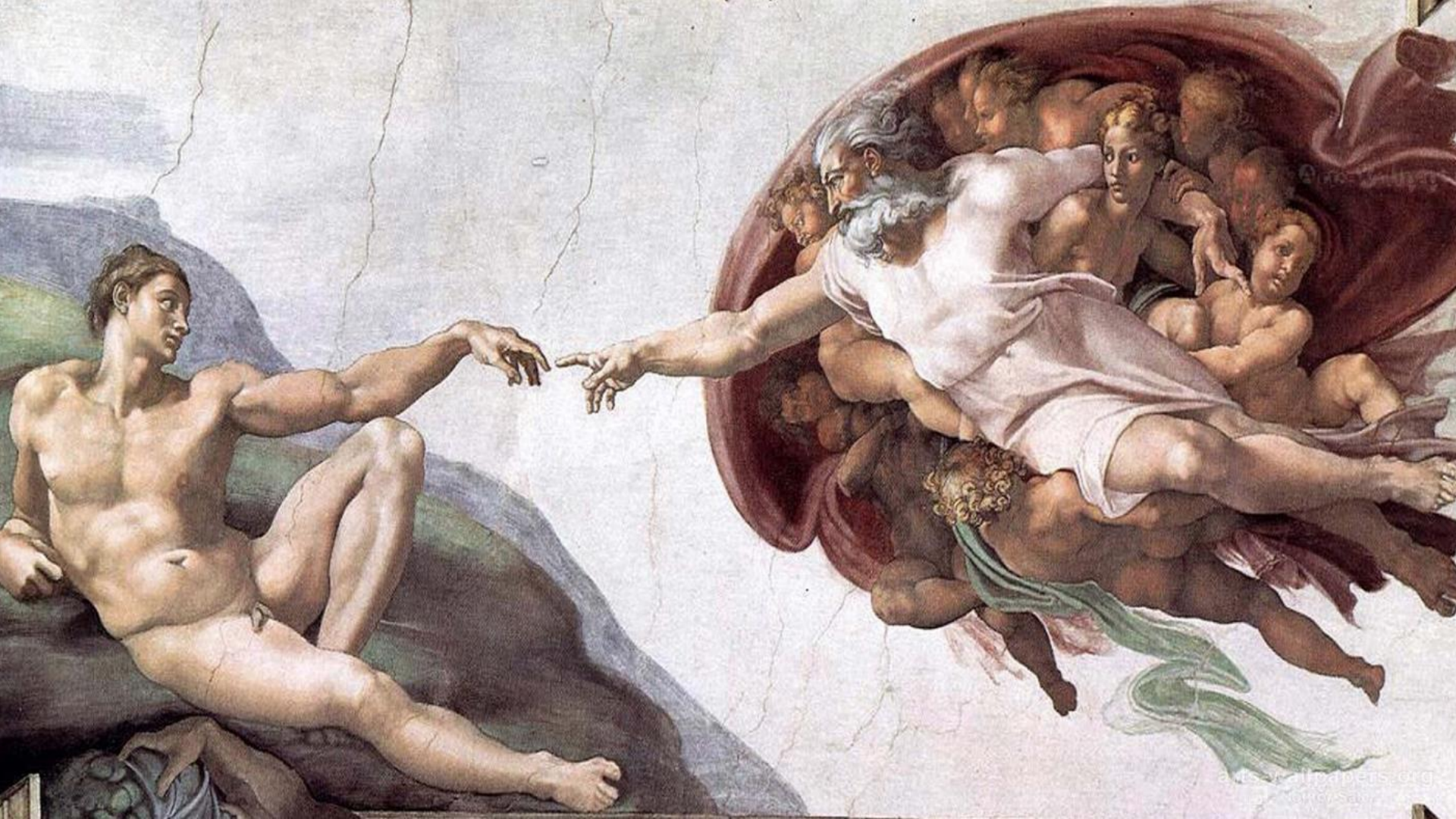
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And as 'Work' changes
so *will* CRE demand



Have you noticed what is missing from
'Structured, Repeatable, Predictable'

???



"Computers are useless.
They can only give you answers."




Structured, Repeatable, Predictable =
Automated = Old Work

BUT

New Work = Design, Imagination, Inspiration,
Creation, Empathy, Intuition, Innovation,
Collaboration, Social intelligence

We are now, 58 years later, at the end of
“Office as spreadsheet”



Abstract geometric shapes in the top right corner, including a pink parallelogram, a blue parallelogram, a green parallelogram, and a red parallelogram, all overlapping and pointing towards the center.

An office that is designed around ‘old’ work is,
or shortly will be, obsolete

Abstract geometric shapes in the bottom left corner, including a green parallelogram, a blue parallelogram, a pink parallelogram, and an orange parallelogram, all overlapping and pointing towards the center.

The future proof office HAS to be designed
for ‘new’ work

Abstract geometric shapes in the top right corner, including a large cyan triangle, a smaller magenta triangle, and a blue parallelogram.

Places that catalyse human skills

For quiet work, collaborative work, reading,
thinking, resting, events, learning,
podcasting, creation ...

Abstract geometric shapes in the bottom left corner, including a large cyan triangle, a smaller magenta triangle, and a blue parallelogram.

For HUMAN WORK

Data from Unispace - Workplace 2020

New Work = Activity Based Working

Average number of people within the organization participating in Activity Based Working & working from home.


27% > 40%
2015 2020

Source: Telsyte Australian Digital Workplace Study 2015

The growth of Activity Based Working in Australian organizations.

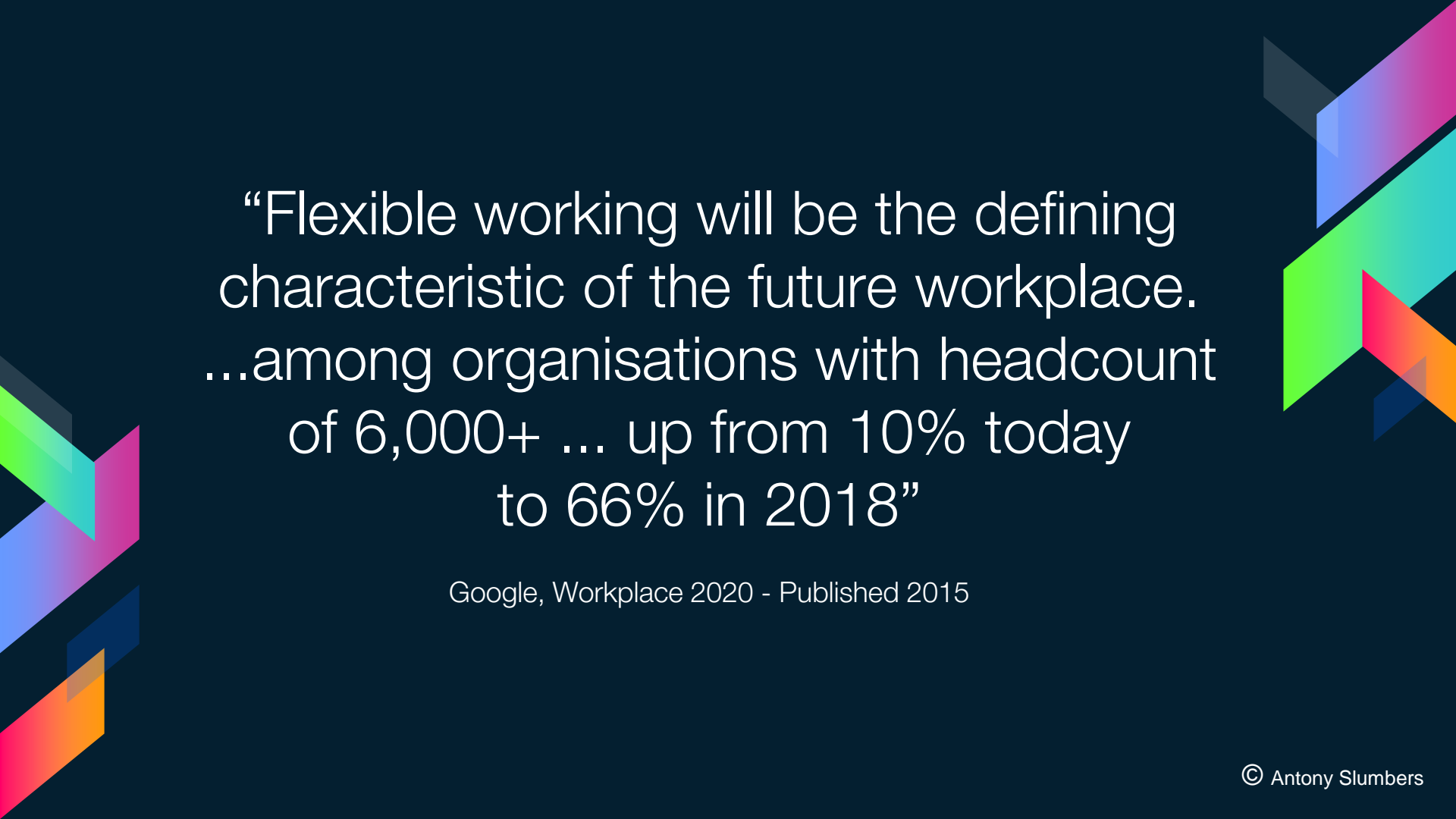
28% > 66%
2015 2020

Source: Telsyte Australian Digital Workplace Study 2015

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Demand is changing
because of technology

Supply *will* follow

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“Flexible working will be the defining characteristic of the future workplace. ...among organisations with headcount of 6,000+ ... up from 10% today to 66% in 2018”

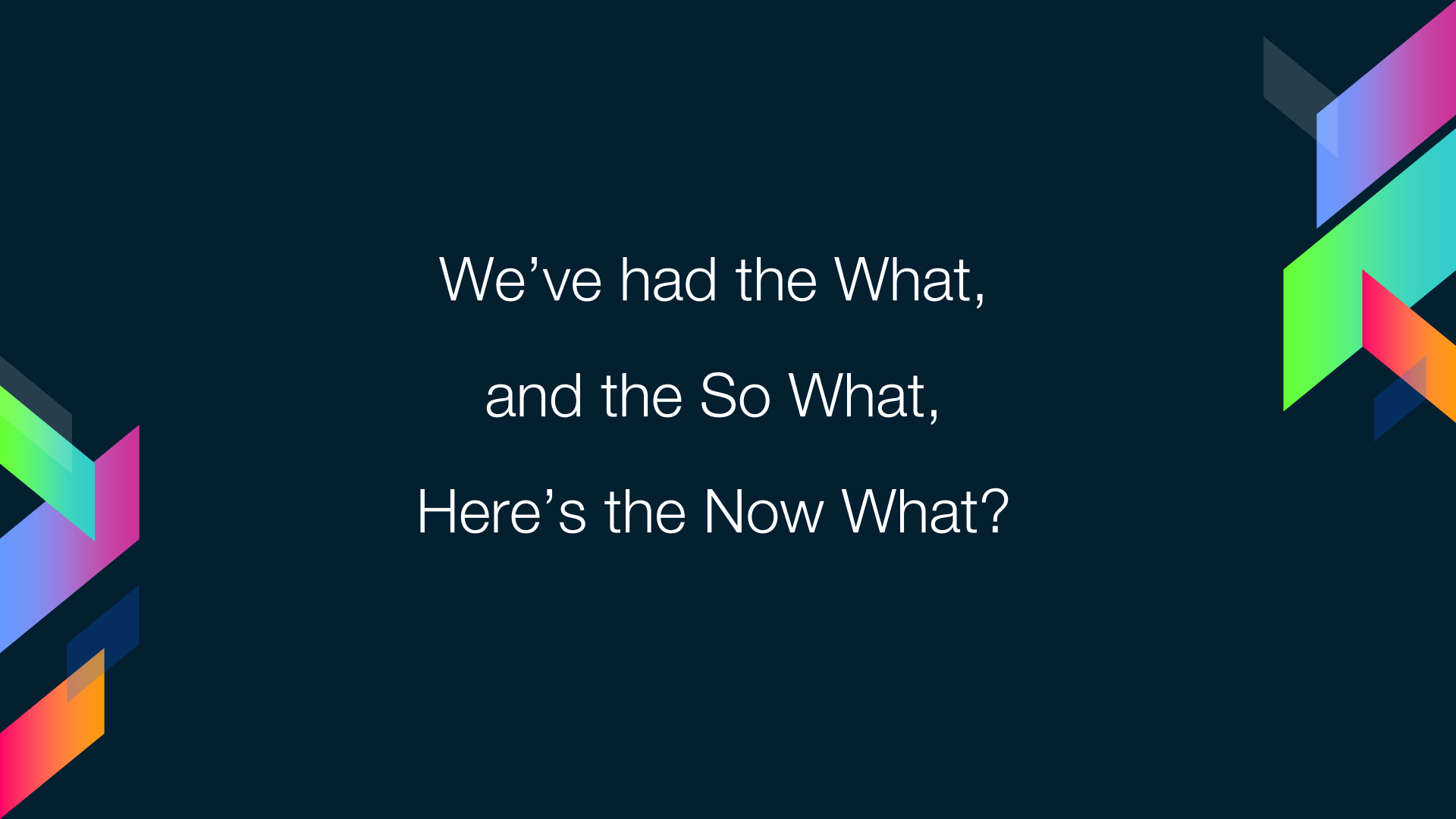
Google, Workplace 2020 - Published 2015

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“56% of Asia’s top 200 occupiers are already using flexible workplaces in some capacity, and 91% are considering using them”


MingTiandi March 1st, 2018

We've had the What,
and the So What,
Here's the Now What?




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The Real Estate industry
Is no longer
about Real Estate*

A cluster of overlapping, semi-transparent geometric shapes in shades of purple, blue, green, and yellow, located in the top right corner of the slide.

Businesses don't want an office, they
want a productive workforce

A cluster of overlapping, semi-transparent geometric shapes in shades of green, blue, purple, and orange, located in the bottom left corner of the slide.

“You will get all you want in life, if you help
enough other people get what they want.”

Zig Ziglar

So how are we doing?

According to the Leesman Index not so well:

Only 57% say their workplace
enables them to be productive

Average desk utilisation? circa 40%

A double #Fail

So, What does #Success Require?

Eight Factors:
Organisational, Financial, Cultural

The slide features a dark blue background with abstract, colorful geometric shapes (triangles and parallelograms) in shades of green, blue, pink, and orange, arranged in a dynamic, overlapping pattern on both the left and right sides.

#Success Factor No 1

Are you a Chicken or a Pig?

#Success Factor No 2

From Rent Collector to Service Provider

New 'Customer', new 'Competitor'

#Success Factor No 3

New models for Valuation

.. from a Bond to a Business?

Income, not Rent

Flexibility, Productivity, Wellness, Sustainability

#Success Factor No 4

Human + Machine Wins

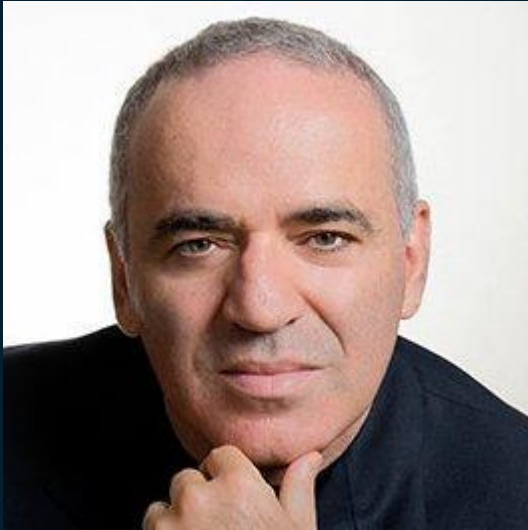
Exponential technology
requires
Exponential humanity

“It is in Apple's DNA that technology alone is not enough—
it's technology married with **liberal arts**, married with the
humanities, that yields us the results that make our heart
sing.” - 2 March 2011

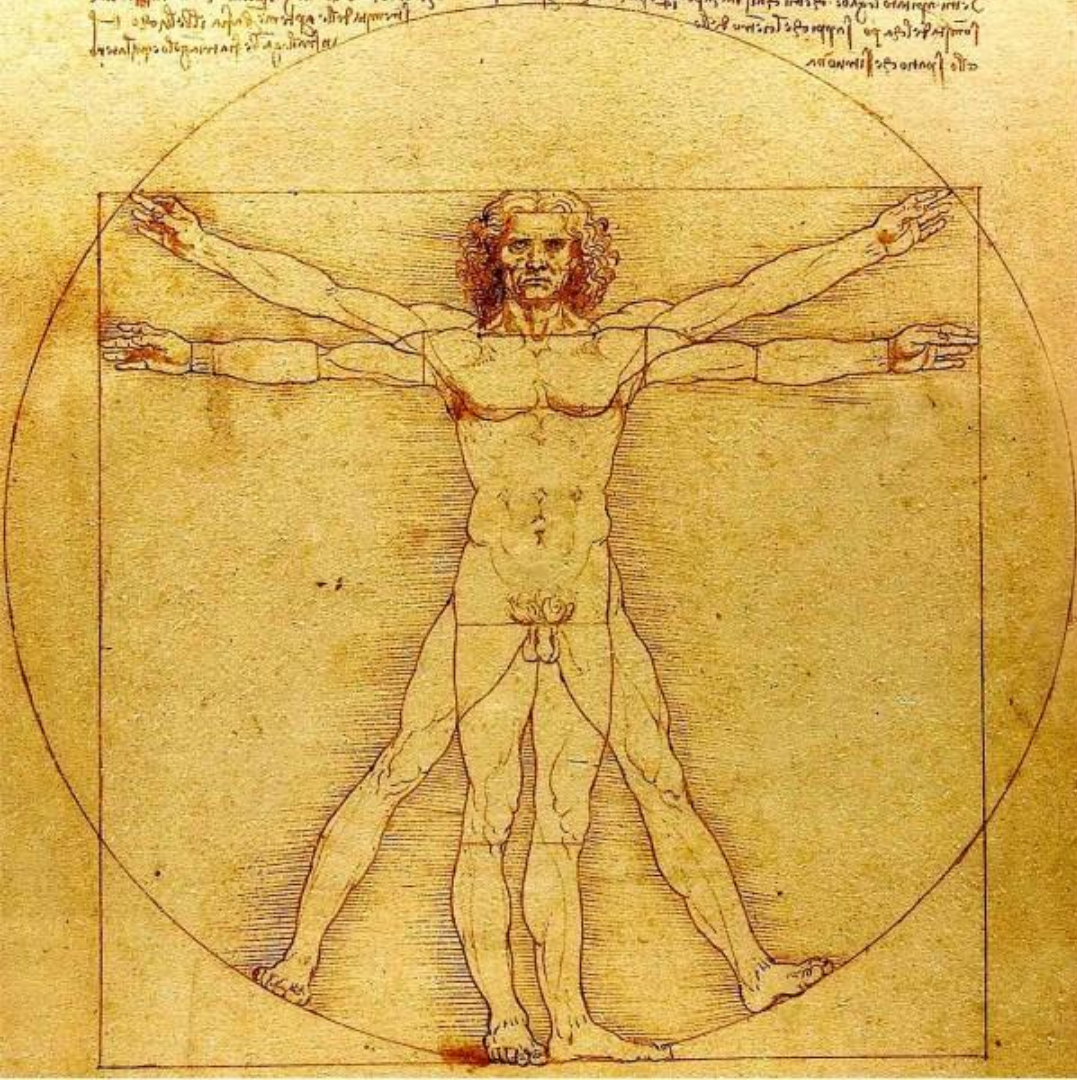


Deep Blue to Deep Thinking

The 'Fix' = Man + Machine



“weak human + machine + better process was superior to a strong computer alone and, more remarkable, superior to a strong human + machine + inferior process.”



Leonardo

no distinction between

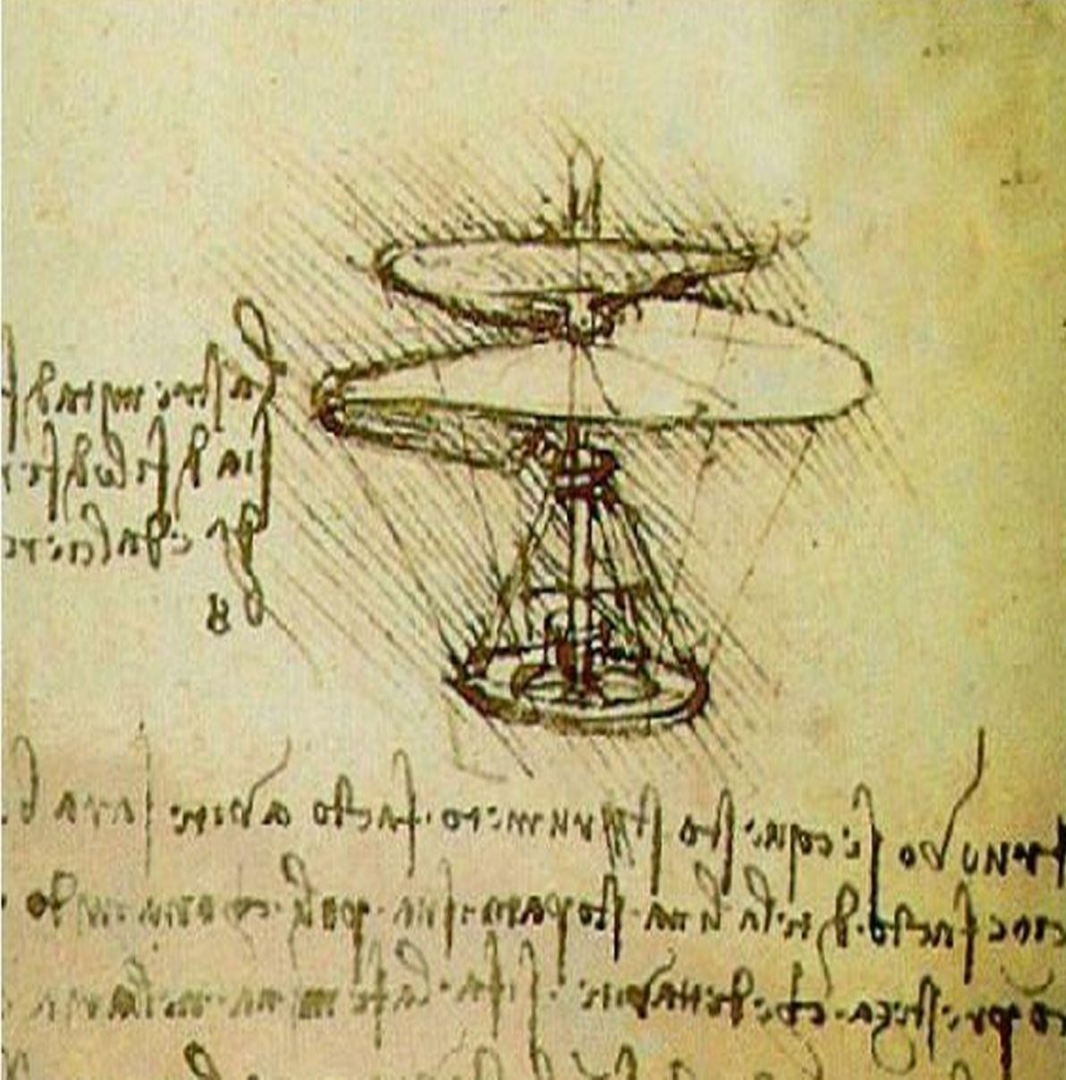
Science & Art

1518

A Human could know
everything

2018

A Human + Machine
still can



#Success Factor No 5

Embracing multi-modal occupation

Long term office, short term office, co-working / Flex space, 'Third' space (coffee shop, lobbies, libraries etc), Client space and home

Where do you fit in?

#Success Factor No 5

Embracing ecosystems & networks

Think CAC & LTV

Think Amazon Prime or BMW Access

You're not selling a Product, you're delivering a Service

Own the relationship - 'How can we help?'

#Success Factor No 6

Brand building - from B2B to B2B2C

UX = Brand & Brand = Value

#Success Factor No 6

Brand building - Google Trends
Regus vs WeWork



#Success Factor No 7

Property Management: From Zero to Hero

Who creates the User Experience?

New skills, New people, New mindset

#Success Factor No 7

Becoming a Hero = Human + Machine in action.....

- ❖ Real Estate Expert
- ❖ Engineer
- ❖ IoT Specialist
- ❖ Data Scientist
- ❖ Hospitality expert

= Creator & Curator of the UX

#Success Factor No 7

All built on real-time data

- **About your Building**

Lighting, Noise, Temperature, Air Quality & Ventilation

- **About its Use**

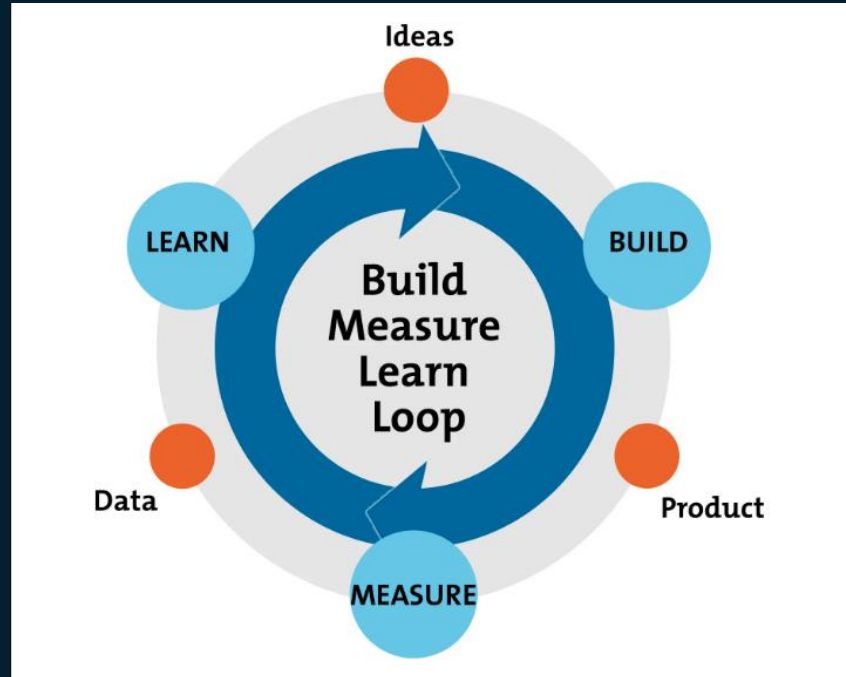
How is your space being used? - in precise detail

- **About your Customers**

What are their 'Jobs to be done'? What are their wants, needs, desires?

#Success Factor No 7

The UX is only ever 'a work in progress'



#Success Factor No 8

The Office as iPhone

#Success Factor No 8

The Office as iPhone

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#Success Factor No 8

The Office as iPhone

- ❖ 'Old' work morphs to 'New' work
- ❖ 'New' work makes the workplace more important
- ❖ But more complicated. Making it productive is HARD
- ❖ Sub 10,000 sq ft who has the skills?
- ❖ 'I don't want an office, I want a productive workforce!'
- ❖ #WorkplaceAsAService to the rescue

Conclusion: The Future is

- ❖ AI & Technology are fundamentally changing demand
- ❖ Structured, repeatable, predictable WILL be automated
- ❖ You cannot be a 'fast follower' with AI
- ❖ Flexible is THE word of the future
- ❖ The value chain is being reconfigured - real estate no longer about real estate. From product to service
- ❖ Industry = Real estate + data + technology + hospitality + Workplace
- ❖ UX = Brand & Brand = Value

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