

Meeting Notes – SPP Orlando Summit

LUNCH LINK “Big Data & Analytics: the Hidden Opportunity”

October 9, 2012 – 1:00 p.m. ET

In attendance:	Company Name
Peggy Withrow	Integrated Workplace Strategies
Derek Chanler-Berat	Studley
Jane Mather	Critical Core
Nancy Sanquist	Manhattan Software
Michael Levine	Kaiser Permanente
Jim Boyle	Sustainability Round Table, Inc
Bea Bare	Tampa Hillsborough EDC
Ameeta Soni	VFA Corp
Dave Sawdey	JLL
Jim Ware	The Future of Work

Agenda

- Introductions (record Audience personal interests or passions)
- SPP Community “Big Data & Analytics” Overview
- Topic Discussion: Scope of Work
- Structure of Meetings, research methods, deliverables
- Next Steps

Discussion

1. The “kick-off” for this task force was a result of interest generated by several members who attended the San Diego Lunch Link and discussed the challenges when developing a CRE strategy or portfolio plan. “Data and analysis” issues generated enough interest that it a research task force might want to focus on this issue if enough members were committed to working on this topic. Peggy followed up with phone calls, documentation, and submitted a Review Submittal to CNG for approval to form this task force. *(this separate document is included in these meeting notes)*
2. Specific topics that the task force might address include
 - How can IT or other disciplines within our won organization support CRE in the data gathering and analysis process?
 - Resources: what can we learn from other industries who are already deeply engaged in Big Data and Analysis?
 - Forecasting / Models and Visualization / Advanced analytical methods
 - Mining database to recognize Trends & Patterns (data driven decision-making)
 - What’s important to measure? Define the problem, ask the right questions
 - What kind of analytical tools are out there (e.g. new Gartner report)
 - Processes: how do they engage people?

3. Based on feedback from one-on-one conversations held before the Summit with interested task force members and input from the participants at the Lunch Link, the main objective of this research team is **to move from descriptive and prescriptive** (which we do pretty well) **to predictive analytics**. We want to **find value and new meaning in data** that we haven't thought of before, **recognize patterns and trends** more quickly and **discover where new sources of data** that exist but are not yet tapped. Although discussion will undoubtedly touch upon data accuracy and integration, our main focus will be on what data we *can* or *should* be able to rely on to provide a new level of analysis, visualization and **an enhanced basis for better decision-making**.
4. Activities will be under discussion for the next meeting, but it was generally upon that the group will be involved in Research (about data and sources), Analytics (new, meaningful insights and visualization techniques) and Knowledge Sharing (whatever we choose - webinars, white paper, Summit presentations, product development, demo, etc.)
5. Research Ideas:
 - Recommended Reading: Thomas Davenport “Analytics at Work” / “Enterprise Analytics at Work”
 - Identify common decision problem and look to how this is solved (e.g. market uncertainty)
 - Look at Capacity Planning – how do airports, hotels, others address this issue?
 - Resources for Analysis / Modeling not typically found in CRE
 - New Data sources: Defining the Data we really need, what are we missing from the data we already have?
 - Case Studies – where did data make a difference? - what are others doing?

Next Steps	Assigned	Due
1. Distribute Meeting Notes to participants, members that expressed interest earlier in this research group and entire SPP Community.	PJW	10/16/12
2. Collect comments and feedback from email distribution list. Derek has volunteered to help with administration (thank you!).	DCB	10/26/12
3. Verify with CNG that the task force is approved and can move forward. Resubmit request to SPP Board.	PJW	10/31/12
4. Set up first virtual meeting for task force. We may use a Webinar, if only to test it. The primary focus for this meeting will be to “Define the Problem”, identify research activities to move forward and determine best way(s) to communicate with group.	DCB	Nov. ??

The following SPP Review Submittal was a draft and will be revised to reflect feedback from the Lunch Link and subsequent email responses after these meeting notes are distributed.

SPP Peer Review Submittal



Proposed SPP Research Activity: Big Data & Analytics

CNG Review Submittal (up for discussion at Orlando Summit and subsequent meetings)
September 25, 2012

What is **Big Data**?

Big Data can be characterized as algorithms, management tools, processes and even software programs that help companies **recognize trends and identify potential breakdowns** by allowing them to **visualize and analyze information** better. Some of benefits of big data management include the ability to standardize procedures and services and to organize data in ways that it can be searched, browsed, navigated and analyzed.

Why do we **Care**?

Today we are able to gather new data and bombarded with an increasing amount of records, images, reports, benchmarks, customer feedback - all of which must be stored, retrieved and **understood in its proper context** to be good to anyone.

Put simply, we want to know what kind of new data is available now, how much of it is meaningful, what kind of data isn't important today – and what should we do with it?

Purpose of Research Activity:

As a result of a round table discussion at the San Diego Summit in Spring 2012 and a series of conversations following that Summit, a topic of concern that drove member's interests and warranted further exploration was CRE's ability to do identify, gather and analyze the information we need to produce effective Strategic and Portfolio Planning solutions.

We agreed that to create value, be a trusted business partner and to mitigate risk in the real estate portfolio, there is a vast amount of data to be considered when conducting our analysis and contemplating various scenarios. Along with the changing physical and virtual workplace demands, "Big Data" analysis (the ability to make sense of huge and often unstructured data stores) is now becoming a mainstream activity in other disciplines within our organizations. Given the potential to leverage new technology and future workplace demand, Is CRE confident that we are asking the right questions, gathering the appropriate data and using the best means possible to analyze the data to present value-driven solutions for evaluating our assets?

We understand that a CRE approach to the strategic and portfolio planning process will vary from one organization to another. Influencing factors can be based on portfolio size, geographical locations, industry, importance placed on employee and business unit input, internal political “positioning” and current corporate business objectives. The one aspect we all share is our understanding that today our assessment goes beyond brick and mortar and includes connectivity, financial, management policies and cultural readiness for change.

The purpose of this task force is to understand what information we need, how we obtain and analyze the data and the best practices to present the solutions in a compelling manner to the C-suite.

Value of Research Activity: (potential areas of focus)

- Define what we do well when gathering facts and analyzing information during the SPP process
- Identify pain points during the process
- What are we doing today Identify balancing productivity, cost, risk management, and responsiveness/flexibility
- Describe how technology supports these activities – and what does the future look like?
- Leverage the results of the Technology task force Survey (not yet distributed) as a reference to current activities used by strategy and portfolio planning practitioners in developing real estate strategies and portfolio optimization plans
- Understand how “Advanced Analytics” and Data Visualization generate insights into the “deep and broad data sets” of Big Data
- Understand the rigor, techniques and processes used within the CRE disciplines needed
- Gain insight to new or innovative approaches
- Share results, knowledge gained and “lessons learned” with CNG members and EDP course leaders

Participants (initial participants already identified – add distribution list from SPP Community)

- Commitments from: Microsoft (Brian Collins), Deloitte (Pay Wu), Cisco (Spiro Lailis, recommended by Alan McGinty), Manhattan (Nancy Sanquist, may serve as co-leader), E Business Strategies (Rich Jordan), Medtronic (David Larson)
- Expressed Interest, waiting for final commitment: Tyco (Danny Martino), Salesforce (Larry Wolfert or Jennifer Marko), Merck (Clay Hayden), Nokia)Robert Fitzgerald), Goldman Sachs (Gagandeep Singh)
- Open to other organizations as recommended by the SPP Community (email list to members)

Anticipated Published Results

- Surveys / Interviews (could be documented informal discussions)
- Presentation at a Summit

- White paper
- Webinar

Preliminary Project Schedule *(subject to task force input)*

Once the first group meeting is conducted (virtually) we will determine the initial direction of the content the team agrees to pursue, we will define a specific set of activities and outcomes that support this cause. That being said, here is an initial schedule for anticipated scope of work for this task force

SPP: Big Data & Analytics		★ indicates Ops approval								● indicates Task Force Meeting												
Preliminary Project Schedule		2012				June - August				September				October					November			
Week:						1 2 3 4				1 2 3 4				1 2 3 4 5					1 2 3 4			
Summit discussions, follow-up emails, phone conversations to solidify interest	Complete	■	■	■	■																	
Compile list of participants who expressed desire to be an active participant	Complete	■	■	■	■																	
Draft initial content and activities for task force, distribute to potential members		■	■	■	■																	
Initial review of intent to Ops Committee for approval									★													
Kick-off Discussion: review purpose and direction of activities with Task Force													●									
Draft summary notes from first meeting, outline preliminary action plan																						
Meet at Round Table "Lunch Link" in Orlando, compare notes, verify next steps																						
Submit final document to Ops Committee for approval, including CNG support request																					★	
Activities could include: Survey, Research, Whitepaper, Webinar, Summit presentation																					<i>Timeline to be determined</i>	