Mind the Data Gap:
Aspiration vs. reality in corporate real estate

A commissioned study by Forrester Consulting on behalf of JLL

November 2014
On behalf of JLL, Forrester surveyed nearly 400 CRE executives globally on data and analytics strategy.

**GEOGRAPHY**
- Europe: 23%
- Asia Pacific: 40%
- Latin America: 16%
- North America: 21%

**INDUSTRY**
- Professional services: 15%
- Manufacturing: 19%
- Banking & Insurance: 13%
- Technology, media, telecoms: 11%
- Retail: 11%
- Energy & Utilities: 9%
- Life Sciences: 7%
- Other: 15%

Source: Mind The Data Gap: Aspirations vs. Reality In Corporate Real Estate, a commissioned study conducted by Forrester Consulting on behalf of JLL, November 2014
The survey found that there are high aspirations for data and analytics…

Top three desired outcomes from corporate real estate data and analytics

- Enable more informed decision-making
- Improve workplace collaboration and productivity
- Monitor, improve and optimize process performance

Source: Mind The Data Gap: Aspirations vs. Reality In Corporate Real Estate, a commissioned study conducted by Forrester Consulting on behalf of JLL, November 2014
...and that corporate real estate is viewed as a core part of overall data and analytics strategy

75% state that corporate real estate is a core part of overall data and analytics strategy

55% state that corporate real estate data and analytics is entirely supportive of business strategy

Source: Mind The Data Gap: Aspirations vs. Reality In Corporate Real Estate, a commissioned study conducted by Forrester Consulting on behalf of JLL, November 2014
The proportion of CRE organizations who expect to be ‘data-centric’ in three years will double to 56%.
However, these aspirations could be curtailed by current capabilities, which focus on low value-added tasks.

Top three strongest and weakest CRE capabilities in data and analytics:

<table>
<thead>
<tr>
<th>TACTICAL</th>
<th>STRATEGIC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Data storage systems</td>
<td>41%</td>
</tr>
<tr>
<td>Standardized process for data generation</td>
<td>38%</td>
</tr>
<tr>
<td>Data gathering</td>
<td>37%</td>
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</tbody>
</table>

Source: Mind The Data Gap: Aspirations vs. Reality in Corporate Real Estate, a commissioned study conducted by Forrester Consulting on behalf of JLL, November 2014.
Organizational inhibitors and limited take-up of advanced tools could also impede success.

Top inhibitors for CRE D&A strategy:
- Fragmented data initiatives
- User training a low priority
- Limited cross-functional data sharing

Limited adoption of advanced analytics tools and platforms:
- Less than one-third view predictive analytics as a driver of growth
- Only 11% plan to develop real-time analytics capabilities

Source: Mind The Data Gap: Aspirations vs. Reality In Corporate Real Estate, a commissioned study conducted by Forrester Consulting on behalf of JLL, November 2014
Addressing gaps in people and process is most critical to overcoming this tactical focus.

Having the right people, process and technology in place fundamentally drives data and analytics.

The most urgent issues are in people and process.

**PROCESS**
- ✓ Steer teams away from focusing on collection and management of data.
- ✓ Establish and standardize data governance policy.

**PEOPLE**
- ✓ Address the data and analytics skills gap.

Source: Mind The Data Gap: Aspirations vs. Reality In Corporate Real Estate, a commissioned study conducted by Forrester Consulting on behalf of JLL, November 2014.
Overall, leaders must transform their data and analytics culture, and move from a tactical to strategic approach.

Key recommendations for data and analytics leaders:

- Collaborate with other departments to drive the data and analytics agenda
- Review data and analytics supplier relationships
- Structure teams for a strategic focus

Source: Mind The Data Gap: Aspirations vs. Reality In Corporate Real Estate, a commissioned study conducted by Forrester Consulting on behalf of JLL, November 2014
Want to learn more?

Click here to download your free copy of the full Forrester study
Mind the Data Gap: Aspiration vs. reality in corporate real estate

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