



# CITADEL PARTNERS

A REAL ESTATE ADVISORY FIRM

## How are you using your office space?

In meeting with clients and prospective clients, it is apparent that many companies, regardless of industry, are struggling with the issue of "How do we hire and retain great talent?"

Stepping back, it makes sense. The economy hit the skids in late 2008 - early 2009 and stayed fairly flat until the first quarter of 2012. Since then, businesses have been strategically working on making up for lost time and enhancing their individual platform to maximize profits. Furthering the issue, there are four different generations in the workplace, all of which have very different needs, wants and desires for their professional life. While reports differ to some degree on timeline, the generational gap is generally recognized as:

**Silent Generation: 1929 - 1945**

**Baby Boomers: 1946 - 1964**

**Generation X: 1965 - 1978**

**Generation Y or Millennials: 1979 - 1997**

The "C" suite is heavily focused on adapting to the varying needs of the workforce and how those needs impact the physical workplace. In a recent report published by Knoll, a recognized leader in the study of human behavior and the impact of furniture usage, a couple of points stood out.

- Proctor & Gamble has moved from 60 percent specific office utilization to 90 percent standardized, non-dedicated space
- Coca-Cola has been heavily focused on enhancing its workplace environment since 2009
- Environmental attention on less noise, more natural light, temperature control and ventilation are all having a real impact on corporate facilities
- Employers are focusing on creating internal space for "chance encounters" for employees to foster collaboration and build a sense of "being" and "significance"
- "Productive" non-dedicated space will continue to gain importance
- Mobility and connectivity are critical to serving the future of the workforce

Here are some things to consider when planning a future workplace:

- Furniture should be a neutral platform and adaptable for technology
- Create a variety of spaces in a "non-dedicated" manner for flexibility and productivity
- Connectivity is key and consideration to mobility of the workforce needs to be in the mix
- Create a heavier focus on wellness and ergonomics in the workplace and furniture utilization
- Use technology to improve productivity; the "double monitor" as an example
- Use whiteboards and collaborative tools to enhance team building and internal communication

Five tips to narrow the generation gap in your everyday life and with your workforce:

- Be aware
- Be enlightening to others
- Be open to differing thoughts and ideas
- Be a good example for others around you
- Be creative

When considering a company's competitive footprint and corporate facility usage, concentrate on this generational divide; it's real.

By focusing on a real estate strategy that incorporates Strategic, Brand/Culture, Generational, Operational and Financial initiatives, an organization can truly achieve a real estate strategy that can deliver Integrated Business Value providing productivity, flexibility and a maximization of the corporate facility.

Good luck!