

CASE

EXPLORING CUSTOMER INSIGHTS

The restructuring of the investment portfolio over the period 2016-2019 has significantly impacted our tenant roster, our customer profile. With a more stable portfolio from here we can now put in place a more structural plan to connect with our customers. Our customers and their needs are at the heart of everything we do and we try to enable them to achieve maximum productivity and growth, in what is a changing environment. Already prior to Covid-19, we started to explore in detail our customer needs and started to pilot new concepts to be able to offer the workplace of the future, though the urgency of our efforts was accelerated by the pandemic.

Exploring customer insights

As an office investor we need to constantly monitor how office needs are changing and how an office can make a more meaningful contribution to the success of a business and its users. In 2020 we held multiple multidisciplinary sessions to engage with the customary industry experts, users, customers and non-customers, but also engaged a futurologist, an interior designer, sustainability specialists, successful entrepreneurs from the hospitality industry and representatives of the next generation, understanding the impact, threats and above all opportunities that lie ahead for the future workplace.

Numerous in-depth interviews were held with a multitude of office users, such as small enterprises, scale ups and multinational organisations, to understand their needs and see how this may impact our offering, both functionally and customer experience-wise. The interviewees were generally happy to engage, especially so once Covid-19 put the topic of accommodation on the strategic agenda of almost every organisation. These sessions were mutually beneficial, as we gained significant insights into their thinking, but we were also able to give back our perspective.

All the insights as to 'why do people come to the office?', 'what role does the way they work play in this?', 'what would the perfect office look like?' and 'how does it contribute to what they eventually want to achieve?' we subsequently explored systematically. We have noticed that answers to these questions are changing and that the debate has elevated to a board level discussion, arguably as a result of the potential long term/structural impact of covid-19/WFH.

The main takeaways from these discussions were the increasing need for flexibility and for the variety of workplaces needed to contribute to the 'job to be done', but the discussions also revealed the understanding of the social importance of working in an office or office environment. The office has to play a facilitating role for people to be productive and to be a place where they like to go

because they feel connected with colleagues and with the organisation itself. In a nutshell, a place where they can thrive as part of something bigger.

As part of the above process we have decided in 2020 to set up an office lab in two of our offices, to experiment with workspaces in the broadest sense and learn, adjust, adapt and innovate. This is not only relating to the physical workspace, but also in terms of hospitality.

We are convinced that office real estate is increasingly becoming an operational, hospitality-driven, business. That is why we have started to rethink the optimal experience and services we want to provide. Mystery visits to a variety of offices – including HNK and other concepts – by a specialist advisor has provided valuable insights in the level of services, how these are offered, the consistency of the offering and the general customer experience for a variety of office providers. In 2021 this information will be used in setting our own desired level of experience and services. In our view the benchmark is not the office industry, but the hotel industry, which is all about experiences.

Piloting three new value propositions

The interviews and trend analyses provided the basis for a brain storm session with the NSI team to come up with as many new business ideas as possible. The most promising of these were selected and are being turned into concepts/business cases to be subsequently validated. The theme these new propositions have in common is flexibility and level of services, along with a wider variety in the types of workplaces offered, to specifically cater to the job to be done.

In close collaboration with users, through a pilot, a service that is being worked out in more detail is the provision of office space as a platform service that gives users (at a company, team or individual level) easy and safe access to high-quality serviced offices with options to easily scale up or down depending on their needs, needs that can differ from time to time or even from day to day.

“The office has to be a place where people can thrive as part of something bigger.”

