

PropTech

2021

SWITCHED
ON
SPACE.



Our space quest

Yes, that's right we said it! At Switched on Space we're on a quest to uncover the secrets of how we use our spaces. In a time of unprecedented change, organisations need real time data & analytics for their buildings and spaces.

As we've seen in e-commerce and on social media platforms, understanding customer & user behaviour is the keystone to driving value. In physical space we've made limited progress with technology...

So why now?



Commercial viability – the tech has become affordable and to be frank better!_

Until now the technology has not really been available, well at least not at a price point which makes it viable. The advent of massive cloud infrastructure, lowering costs of chips and increasing investment in prop tech have combined to create a sensor revolution. New AI & machine learning powered sensors are rolling off the assembly lines at a rapid rate and adoption is going parabolic.

Years of predictable use patterns has been upended – the flexible era is here to stay_

Even before the pandemic the patterns of how we used physical space were changing. Flexible offices & agile working were already making an impact in the office world. Retail has been adapting for years; 'clicks & bricks'. Many retailers are now more focussed on customer engagement and product education than direct selling in store. The gig economy and cloud based freelance platforms have meant that people have been moving from arbitrary 9-5 work patterns for quite some time.

Sustainability is no longer a lifestyle choice, it will begin to underpin our cultural norms_

Real estate accounts for c40% of global carbon emissions. This is a big challenge for the largest asset class in the world (£228 trillion). With much of the world signing up to the Paris Accords, governments have set themselves the lofty target of achieving Carbon net zero in their economies, in the UK that target is for 2050. This will inevitably lead to growing regulation and disincentives for wasting energy and resources in real estate. In essence we will have to hyper rationalise the space we use for all sorts of activities.

Covid_

The Pandemic will have a long-lasting impact on how we use physical space. Firstly, we were forced to retreat from many settings, and that made us question and understand how much we really need our offices, shops, hotels and so much more. Whilst we expect a return to all of these settings, the way we use them will be profoundly different. Additionally, the pandemic has increased our awareness of wellness and hygiene, and this has set new demand vectors in the standards of accommodation, workplaces, shopping & leisure experiences and much more. Operators of physical spaces will be expected to demonstrate a much more structured and managed approach to safety & hygiene. Maintaining high levels of confidence in space users will be a key driver of performance and value.



So, what kind of technology do we expect to see become the norm and how will it drive value for businesses?_



Occupancy & traffic analytics – People counting_

Understanding what space is used, when & why will help us to revalue spaces. Live data will enable us to plan staffing and cleaning schedules, and eventually redesign spaces to encourage more valuable use.

“41% of paid for space is unused at any given moment”

Imagine a world where we start to become much more efficient at using space. We could drive down costs, decrease the need for energy resourcing, and we could value space in a much more dynamic way. For example, think of a row of meeting rooms for hire in a flexible office. What if we could use space analytics to set pricing variability in order to achieve greater occupancy, well we can, in fact we can do this with desks, meeting rooms, lockers, pretty much anything!

Likewise, in retail settings, what if we could encourage retail managers to move merchandise into high value areas on a more real time basis. Or in peak hours direct sales staff to the right locations to meet the footfall demand. Again, we can, and the technology to do this is low cost and can be deployed rapidly.

Understanding where and how people move in a space allows us to optimise experiences. Gaining those extra percentage points that drop straight to the bottom line.

Warning – Privacy will be paramount here. We're not fans of camera technology, so we've partnered with manufacturers that put privacy first.

Air quality monitoring_

Understanding air quality in your spaces can help you drive safer and more comfortable environments for your customers and employees. Air quality monitors collect data on temperature, humidity, particulate matter and volatile organic compounds. Leveraging this data allows you to optimise your HVAC systems and address and mitigate risk factors.

Above and beyond this collecting and distributing this data, such as making your data public to users creates confidence, and demonstrates you are transparent and high tech in your approach to space management.

Smart resourcing, servicing & predictive maintenance_

Using combinations of sensors can enable you to automate and reduce costs and risk across a multitude of labour intensive tasks.

- Smart Cleaning
- Legionella testing
- Fire door status
- Cold storage temperatures
- Energy consumption

By deploying micro sensors you can create a platform to manage out time intensive tasks and save costs, whilst adding efficiency to your risk management systems.



Summary + Conclusion_

Dynamic organisations know that to thrive they must have a digital strategy for their spaces. Sensors or IOT provide a low cost, high impact and immediate solution to digitising large and geographically disparate spaces. By combining datasets from sensors and IOT we can unlock insights which provide the key to reducing Carbon emissions, making spaces safer and saving costs through automation.

Successful organisations will be goal driven, focussing on collecting the right data in the right places and driving the insights to managers who have the power to intervene and act to make positive changes.

Use of IOT in commercial settings has been growing for many years at an exponential rate. It is expected for this growth to accelerate with more and more organisations pursuing digital transformation strategies.



↓
**Key drivers
of change**

- Commercial viability
- Sustainability
- Covid
- Flexibility/ As a service economy

↓
Challenges

- Nascent market with a multitude of hardware options at varying price points & capabilities
- Managing and utilising data
- Aligning investment in technology with organisational goals and proving ROI.

High growth and successful organisations will be goal led in their digital strategy_



SOS - What we do_

Switched on Space provide a comprehensive selection of the best hardware in the IOT space that has the proven ability to deliver on your goals.

We add a vital layer of service to hardware selection, implementation, success management and device management and health.



Are you developing a digital real estate strategy, or looking at increasing your IOT investment?_

Let's talk_

SWITCHED
ON
SPACE.

