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Top quality workspaces

Many occupiers are still finding themselves working in offices that aren't fit for purpose.

What does this mean for occupiers?

How can technology in a building help meet the needs of the modern workforce?



Experience for employees

Attracting and retaining talented people in the workplace has never been more important. Employees want a greater sense of community and more support for productivity and collaborative activities.

One headquarter, several satellite offices

The hybrid working model is determining the future of the office.

Employees will work in the office, at satellite offices or at home.

The modern workforce is looking for flexibility of location and space to support changing workplace habits.

Reverse approach

In the past, workspaces were designed without much consideration being given to the type of work being conducted in the space. Design was traditionally limited to layout, with fit out handled by the occupier themselves. Today, offices and spaces are designed with the type of professional activity being conducted in mind. The consideration of how spaces are used has become so prevalent that it is fueling the rise of flexible, co-working and spec suite space.

Invest in the workplace

Landlords and flex operators alike are investing into their spaces and buildings to provide occupiers with what they need, with many occupiers demanding a seamless and consistent digital journey throughout.

The need to upgrade office assets and bring them into line with occupier requirements is due to current models not offering the right real estate product to suit occupier needs, leaving them frustrated.

Findings show that ***81%** of office workers are frustrated with their current office experiences.

Everyone has different needs

As working habits continue to evolve this can mean different things to different people.

Occupiers have different ways of working – depending on whether they are in creative industries, or the financial industry for example. Furthermore, those from different generations will have different expectations as to what an office should provide them.

***89% and 82%** of Gen Z and Millennials respectively said there is a gap between the technology currently offered in their office and the technology they believe can enable the office experiences they need to do their job effectively.

The flight to flex

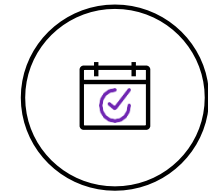
The real estate and office market is still undergoing major changes. Covid-19 was a forcing function for many growing trends across the real estate industry: digitalization, flexibility and sustainability, and these trends continue to shape future strategies.

Flexibility of workspace, lease-length and location. Furthermore, The adoption of flex space is increasing, as startups and enterprise occupiers alike are looking for rising inflation, and a difficult economic environment, are placing pressure on businesses, meaning that they are evaluating how to cut fixed costs like office space to enhance savings, or increase investment into business-critical areas.

This in turn has a knock-on effect to the wider office industry, as it navigates challenges around maintaining occupancy rates, and delivering compelling propositions in a competitive market.

"It is important to note that hybrid work strategies and the evolving nature of the workplace reinforce the core tenets of flex, so regardless of economic factors, there will be continued growth in the sector."

- Michael Kloppenburg, Vice President at Avison Young



Flexibility

The real estate market is changing rapidly – with the rise of flexibility becoming ever more prominent. **Recent research shows demand for flex office space has increased 29% globally since the pandemic ([Instant Group, March 2023](#)).**

Moreover, the real estate market needs to be able to adapt to users' needs dynamically and at pace. Flexibility is becoming increasingly important across the board. The rise of the flexible workspace market continues, with operators growing their asset base and strengthening their brands. This is being approached in a variety of different ways from managed service providers through to owner operators.

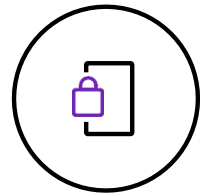
Landlords in turn are looking to create more adaptability within their product mix, either through more flexible contracts, launching their own co-working brands or addressing the middle ground through the introduction of spec suite/turnkey space. Ultimately landlords and flex workspace operators are looking to meet the needs of their occupiers. Those who want to be distinctive and attract and retain occupiers must embrace flexibility.

Flex spaces could provide the malleability needed for today's users, which is why many are gravitating toward the flex model. In 2022, Cushman & Wakefield reported employees wanted to work in a flex office space 50% of the time, decreasing their work-from-home presence by 19%.

- [2023 Office Market Outlook: Optimal Space Utilization Is Key, forbes.com](#)



Future-proof your portfolio



Security

In a world where data and data availability are central to modern day working digital security has never been more vital. Cybersecurity should therefore be a top priority for any business.

With an increase of cloud-based services to work on, store and access information from this increases the possibility for data vulnerabilities and breaches. Any type of security breach can threaten brand reputation and risk customer retention, not to mention the costly expense of damage control.

83% For 83% of companies, it's not if a data breach will happen, but when.

- [The Cost of a Data Breach Report - A million-dollar race to detect and respond, 2022, IBM](#)

Security breaches can occur at any time, so it is important to ensure infrastructure device security, stay on top of new software updates for devices, and ensure end-user device security through appropriate network segregation.

A lot of businesses don't understand the impact of a poor security until it's too late, [IBM found the average cost of a data breach to be \\$4.35 million](#).

"As buildings evolve from dumb concrete blocks to the smart platform of the future, we need to make sure that we effectively manage the risks that this presents."

- [*Dan Hughes, Director of Digital Property Risk Ltd \(essensys.tech\)](#)



* [Occupiers want greater connectivity but not at the cost of security, 2023, essensys](#)

Push for premium

Value

The real estate industry is moving away from offering assets to occupiers that are essentially bare empty boxes requiring fit out. To stay ahead of the competition there is a shift towards amenity rich buildings, offering turnkey office space, and having enhanced digital services. All of which have the potential to command a premium and positively impact the value of an office asset. Better service and a well thought-out and delivered customer experience, is key to attracting, and retaining, occupiers.

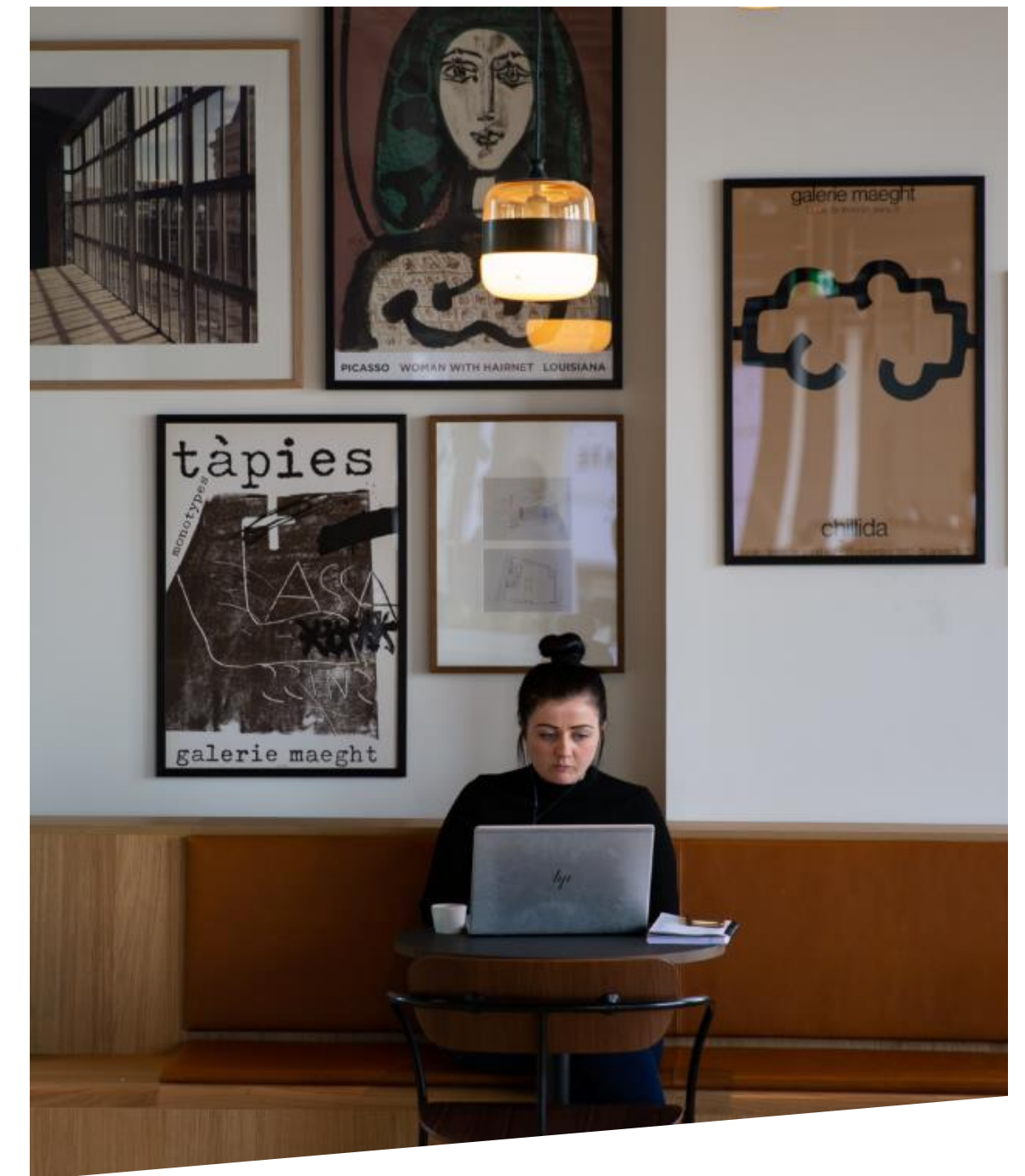
Having a flexible offering, whether delivered by an operator or landlord is operationally complex. Therefore, in order to

deliver it in a way that ensures end-user satisfaction technology becomes a necessity.

As asset owners and operators face rising interest rates and lower vacancy rates, it is important that they develop more commercially compelling opportunities. By providing better quality assets that live up to modern standards of flexibility, digitalization and sustainability, and offering a product mix that allows occupiers the right size space for the right period of time, it is possible for office real estate to be more efficiently consumed and drive additional value.

“Some landlords see the “smaller” short term deals as a waste of time while others, who have executed on a flex program, are signing 6–36-month leases at triple the rents. Having a turnkey solution with the right partners is key to their successes. Corporations are paying for the convenience of services that come with flex. This includes a strong technology platform, common areas, amenities, and flexible solutions etc.”

- Faye Stutts, National Director of Coworking Partnerships



Building workplaces of the future

Over the past few years there has been a compounding of political, environmental and economic trends that have shaped today's modern workforce.

One of the most notable changes, with the strongest impact has been the pandemic. Work from home policies during this period have led to a change in expectations around work/life balance and shift in working habits. Hybrid work and work from anywhere have become more prevalent, and the use of an office has changed from email factory to collaborative environment.

This in turn has driven the desire for flexible workspaces. For real estate owners and operators looking to future proof their assets, providing more optionality, adaptability and flexibility is helping to provide the environment and experiences that occupiers are demanding.

Property owners need to:



Attract occupiers with an attractive proposition

Office real estate is no longer cookie-cutter. The industry is moving away from providing an empty box to providing spaces that cater to occupiers needs. While flexibility is becoming a must have in today's office landscape, sustainability is also a central factor for landlords and operators looking to create an attractive proposition. With regulatory changes coming into play, and occupiers becoming more environmentally conscious, addressing these needs has become vital in securing and retaining occupiers.



Fill vacant spaces faster and easier

For landlords and operators vacant space is the worst outcome. In today's post-pandemic environment vacancy rates are high on the news agenda. One thing that is becoming evident is that better quality buildings are performing better. While older assets and models might get left behind, those that offer quality through flexibility, sustainability and technology to provide a great experience have the potential to thrive. By curating better spaces and experiences this can have a knock-on effect to decrease vacancy rates.

Furthermore, time to occupancy is becoming increasingly more important. As a landlord or operator, the ability to onboard new occupiers quickly and smoothly is vital. Technology is a key component here. You can work without a desk, but you can't work without access to digital services such as WiFi.

Once occupiers are in a space, retention becomes hugely important. This requires understanding your occupier needs, great communication, and the delivery of exceptional physical and digital services.

Software and technology are what brings this to life, from occupancy data, through to tenant engagement apps and the automated delivery of digital services – it would be difficult to deliver these types of experience without an investment into tech.

"Instead of walking into a conference room, finding the WiFi, connecting, and so on, clients can walk in, open their laptop and start the meeting right away. Being able to come in and out and staying connected is crucial. "

- Artur Samofalov, Managing Director, The Mark – [case study by essensys](#)

Adapting buildings to ever-changing requirements

Spec suites

Turnkey spaces provide more of the services required when occupying an office space. This enables occupiers to move-in faster, decreasing time to occupancy and reducing vacancy rates.

Meeting rooms

Meeting rooms provide an opportunity for occupiers and external parties to rent a suitable space for as little as an hour.

Flexible access

Ensure easy digital access in all areas. From physical access and room bookings, to logging into the WiFi network.



Flexible spaces

Coworking spaces offer a cost-effective way for employers to provide their employees with high-quality workspaces – from hot-desks to private offices.

Amenities

Leading-edge amenities are essential in modern workplaces – and it's increasingly important to ensure these areas offer reliable connectivity, so that occupiers can work seamlessly from anywhere in a building.

Common areas

It's important for all common areas – such as the lobby or reception – to be fully connected, enabling occupiers and guests access to secure, reliable WiFi.

Hines

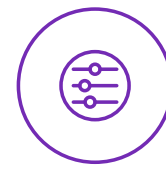
Hines partnered with essensys at two key developments in downtown Houston, to help achieve rent premiums and reduce tenants' total cost of occupancy via their flexible workspace platform, The Square.

"The biggest gain is the fact that essensys' technology connects some of our front-end operations, such as booking and reserving spaces. For new tenants, we have a streamlined process with a smooth transition to the essensys system."

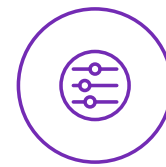
- Annie Rinker, Director, Hines Workplace Service



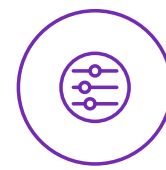
The results



Every member at The Square receives industry-leading WiFi. Each tenant has their own private VLAN, and every individual has their own login credentials, keeping their network access secure.



The Square operates self-sufficiently, without requiring manual intervention from Hines IT teams. essensys software enables day-to-day management to be carried out by Community Managers.



Hines has been able to achieve a rental premium of up to 2.5x on their flex product. At the same time, they're able to help reduce the cost of occupancy for their tenants who utilize The Square as 'overflow' space. Members of The Square can work from both buildings, instantly connecting to the WiFi without having to log in again.

"If you think about what we expected from buildings in 2003, then fast forward 15+ years later, buildings are fundamentally different. They're being built with a lot of these amenities built-in, and the expectations that tenants have are much different. It's become the amenities arms race."

- Annie Rinker, Director, Hines Workplace Service

"Usually there is a battle between the CFO and the building owner - the owner is always trying to get more and the CFO wants lower costs - this is the first time there is a win-win scenario for everyone."

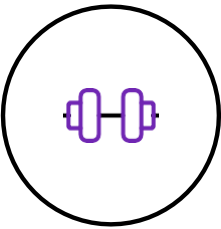
- Annie Rinker, Director, Hines Workplace Service

[Read the full case study here.](#)

Connectivity for a whole building

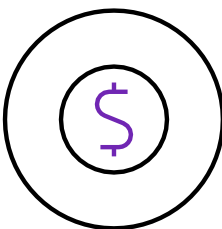
Delivering a fully connected building is hugely important to creating a competitive space or portfolio. In today's world, seamless and reliable connectivity should be delivered as standard for occupiers.

Three benefits of digitally enabled buildings:



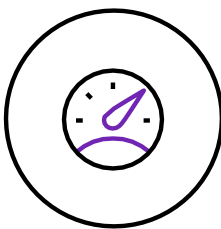
Experience

With a technologically state-of-the-art building, you create a market-leading occupier experience. That help to increase the occupancy retention.



Cost savings

A building with the right technology creates cost savings. Simply due to increased operational efficiency, saving both time and resource.



Efficiency

By replacing manual, common, and time-consuming tasks with technology, property owners can be much more efficient. With the right technology, these efficiencies can be effortlessly extended across all buildings in the owner's portfolio.

81% of U.S. office workers are frustrated with their current office experience.

- [Embracing the reimagined workplace, 2023, essensys](#)

Pitfalls

There are a number of potential pitfalls to consider when using technology to digitalize a building:

Operational complexity

Building a tech stack to digitalize an office building can get complex. It can require numerous new systems and processes that need to work side by side in order to run effectively. This has traditionally increased the need for technical specialists to manage the systems and vendors involved.

Human error

When manual processes are involved in the setup and ongoing management of various platforms, it's easy for human errors to be made – such as entering data wrong between systems or forgetting to complete a step in the process.

Reliability

The systems, devices and people in your building will likely require a network connection in order to perform their jobs. These networks must be reliable, stable and secure in order to keep everything running simultaneously and smoothly.

Performance

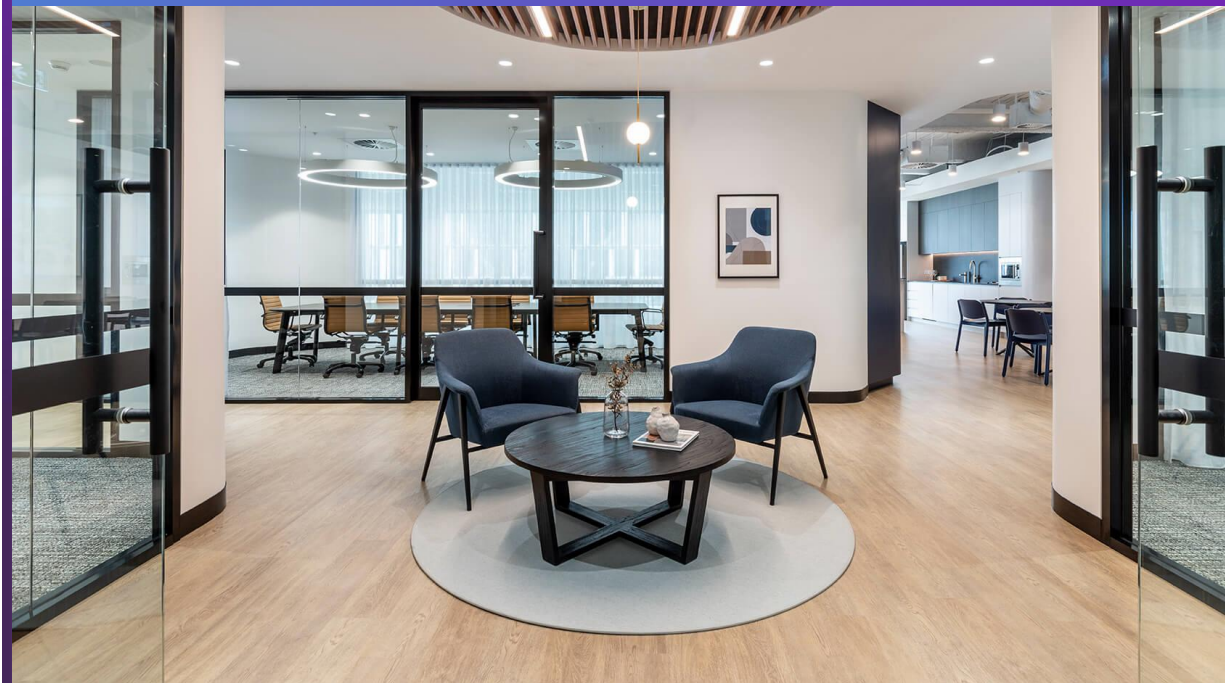
The technology deployed must be high-performing. It is not enough to have technology in a building it must be the right technology, and work consistently. When working properly it should be invisible and frictionless for the end-user.

How essensys is helping

For landlords and operators, technology is a vital tool in delivering a compelling proposition in a difficult climate.

Not only does it support the delivery of flexible initiatives and ensure spaces are move-in ready with seamless onboarding but helps to deliver the seamless experiences occupiers' demand.

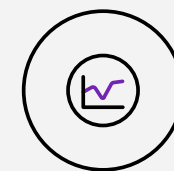
At essensys, we know that delivering a fully equipped flexible services offering is not easy. It can become operationally complex, but we can remove those points for you, as we were designed for simplicity.



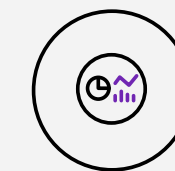
essensys Platform

essensys Platform offers an easier way to control and manage the essential digital services in flexible spaces – using software and intelligent automation to remove the complexity of network, space and occupier management.

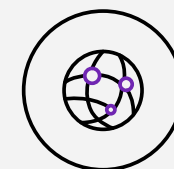
essensys Platform is designed specifically to help deliver flexible spaces and buildings:



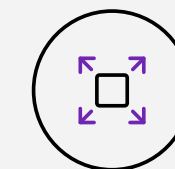
Everything you need – one platform to help provide a frictionless journey and simplify the management of digital services.



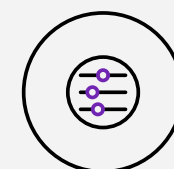
Data driven insights – instantly understand space utilization and occupancy trends to make better, more informed data driven decisions.



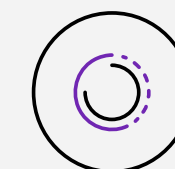
Automation at our core – automate manual and complex tasks to reduce operational complexity, making your day-to-day simple.



Built for scale – our software allows you to deliver consistent outcomes across your spaces and buildings, portfolio-wide.



Instant results – with our platform you can onboard & offboard customers and instantly deliver digital services at the touch of a button.



An open platform – our API first architecture enables deep integration of your tech stack helping to deliver a zero-touch customer lifecycle.

Case Studies

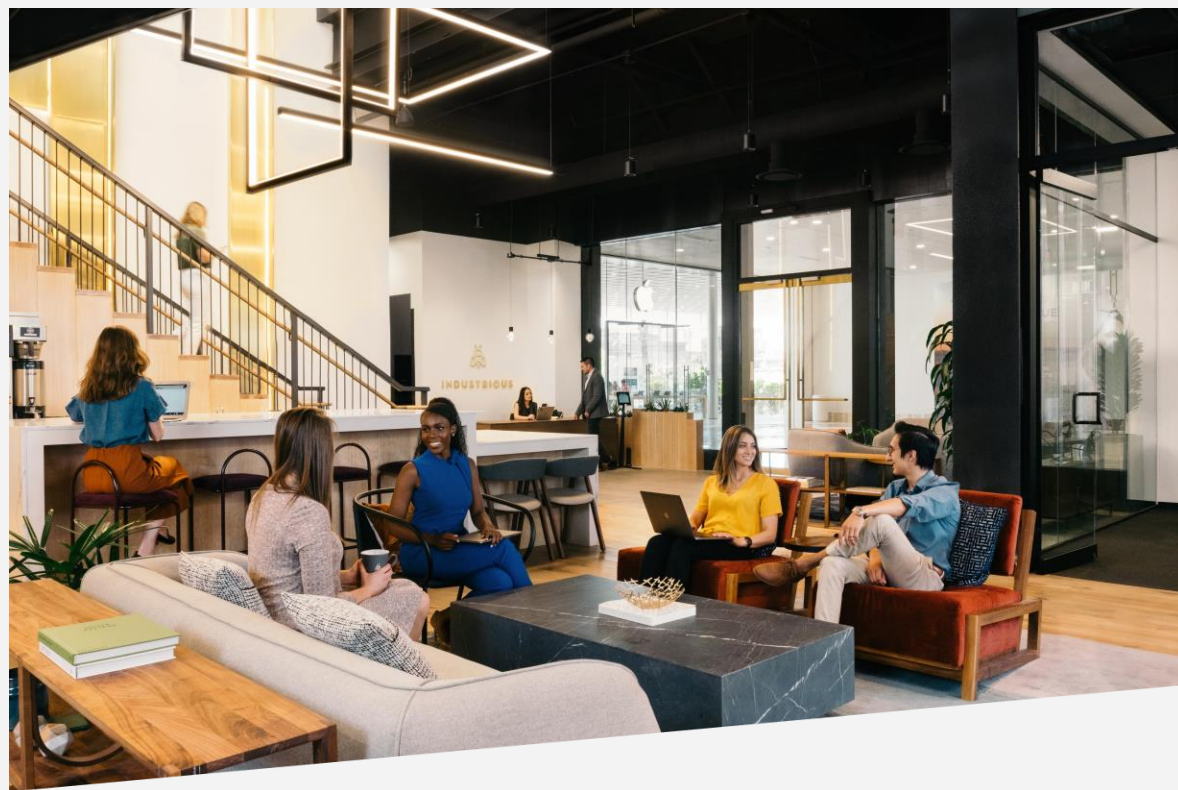


INDUSTRIOUS

By partnering with essensys, Industrious was able to greatly scale up its operations while reducing technical resources.

“Previous providers always promised much and delivered little. essensys assures us of a constant, powerful, and reliable network that our customers need.”

- Ray Sitorius, Director of IT, Industrious



Before partnership with essensys

- 8 sites
- 5 IT staff
- Multiple network providers

8 Sites

After partnership with essensys

- 100+ sites
- 4 IT staff
- One network provider

100+ Sites

[Watch the full case study here](#) →

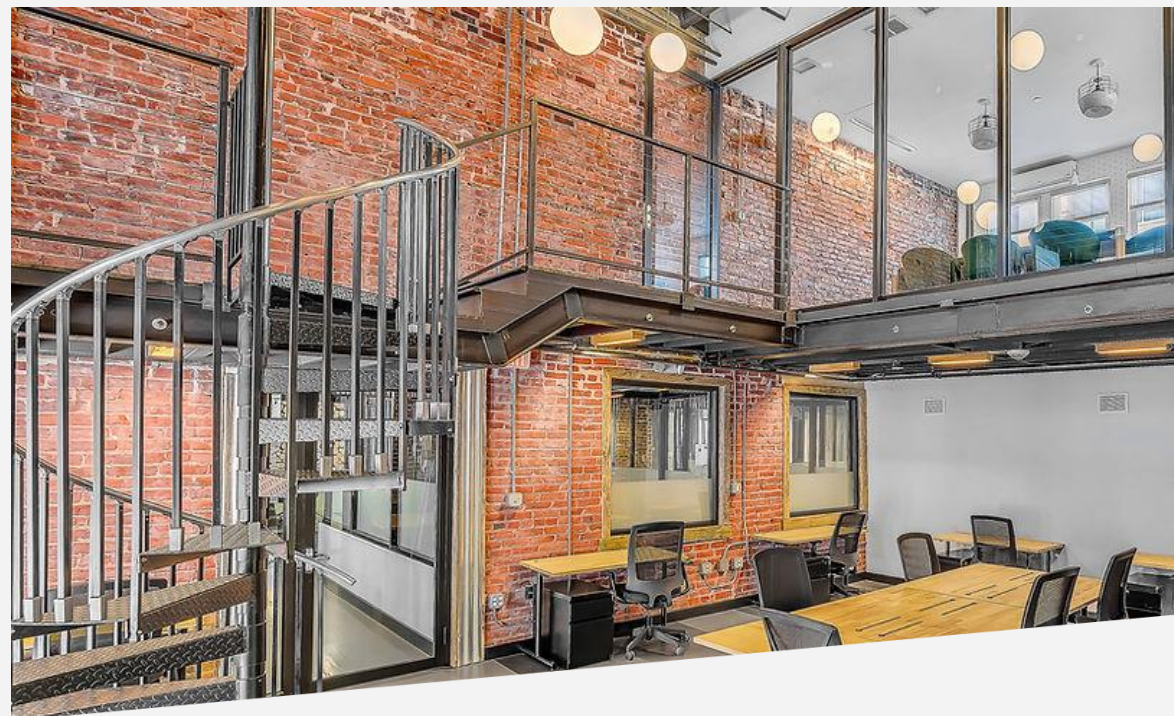
Case Studies

the mark.

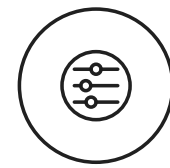
The Mark is a flexible office operator that offers “design-driven, service-forward workspaces”. In the two years since forming in 2021, they’ve opened three locations in Washington DC.

“essensys is our power tool. It helps my clients operate seamlessly and securely online. It allows my sites to operate efficiently and save money. And it’s helping The Mark, and our clients, grow.”

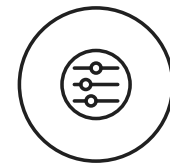
- Artur Samofalov, Managing Director,
The Mark



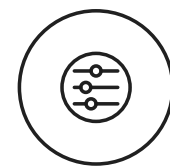
The results



Launch of their new flex brand at speed, keeping operations efficient and reducing overheads by enabling Community Managers to control and manage digital services for occupiers.



Deliver an exceptional occupier experience, by providing fully connected workspaces, best-in-class digital services and being able to act instantly to customer requirements.



Look for future avenues for growth and revenue, with a solution that’s scalable and capable of providing their staff and customers with the services they need.



[Read the full case study here](#) →

Frequently asked questions

What does essensys do?

essensys is a leading global software and technology company designed to deliver digitally enabled spaces, buildings and portfolios.

essensys Platform connects, controls, and automates digital services, enabling our customers to create seamless in-building experiences.

Founded in 2006, and listed on the AIM market of the London Stock Exchange since 2019, essensys is active in the UK, Europe, North America and APAC.

Who does essensys work with?

essensys works with landlords and operators of multi-tenant office buildings and spaces, often with multiple buildings.

Delivering flexible spaces and providing digital services is complex in one location never mind across 10, 20, 100+ sites in a portfolio. That's where essensys Platform really proves its value.

We've helped large landlords and operators deliver flexible spaces at scale, without the need for them to employ large teams of technical specialists – and in many cases they've been able to scale their operations while reducing their reliance on IT teams.

What are the different types of flexible spaces?

Co-working space - shared workspace that can be used by employees from different companies.

Spec suites – fully furnished space where employees just need to plug in to be connected.

Amenity space - common areas from the lobby to the roof garden

Multi-tenanted offices - building in which several companies are located and rent office space.

Why is technology/connectivity important in building flexible workspaces?

Connectivity is vital - without it (whether that be wireless, or wired network) a flexible workspace would not run.

It is the foundation required to deliver a connected tenant experience throughout a space. It enables WiFi, access control, the booking of rooms and amenities and tenant experience apps (for example) to work in a seamless way.

In today's office market, enterprise-grade connectivity is demanded by occupiers but they are willing to pay a premium for it. In addition to the occupier experience, a connected building means the ability to efficiently scale propositions within a building or portfolio-wide.

How can building owners start their flexible journey?

Be clear on why you are looking at flexible space and what you are trying to achieve. The world of flex is a vast one, with flexibility meaning different things to different people. It can be about providing flexible amenity space in a larger building, or across a campus to drive value. It could mean letting smaller flexible spaces that might otherwise sit vacant, or it could mean building a new co-working brand for example. It's important to understand exactly what type of flexibility you want to deliver, and why it works for you and your customers.

Understand what capabilities you have in-house. Delivering flexible space takes resource. As you start to build out your strategy, it is important that you look at where you have gaps and how you can fill them. This can be anything from whether you use technology to remove operational complexity, through to who will run the space. The details matter, for example, the development capability for building office blocks is different to fitting out flexible space – so you should make sure you are prepared in the right way.

Commit to your plan. It takes focus, drive and support from across all parts of the business to bring flexible space to life. It is best to start small and test your assumptions, and then execute on your growth plan from there. Spec suite space is a great starting point, as it is less operationally complex than a fully flexible co-working space, so that is an option for those looking to take the first steps to reaping the benefits of flex.

Get in touch

To find out more about how essensys can help your business connect, control and automate digital services and deliver the exceptional experiences your end-users demand, get in touch.

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