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55 YEARS

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## **A message from the president of Southern Conn. BOMA**

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The real estate market has shown some minor signs of recovery. However, 2013 will continue to be an interesting year when it comes to finding and retaining tenants. While we all know that many tenants will want to downsize their space, it is interesting that some major firms are beginning to have former work from home employees come back into the workplace. While this is not true for all large corporations, it is interesting that while work life balance is very important, it appears that having people within the office allows for more open communication and creates a more interactive team environment. Many individuals that work from home find it very isolated and depending on their line of work need the contact with others in order to bounce off ideas and network with.

Even though there may be some individuals coming back to facilities, the manner in which their offices/work areas are set up will vary drastically from the traditional office set up. The "Workplace of the Future" incorporates much more open space and collaborative areas. Most firms are going to a wireless network which allows employees to use cell phones, laptops, I-Pads, etc. and share ideas with others without the need to have a designated conference room with wired equipment. The method of how employees work will continue to evolve and many traditionalists may have concerns with all the new technology that may become a necessity in order to keep up with the competition. The workplace will need to make accommodations for all members of the workforce and all will need to work together to ensure success. While Gen X and Gen Y employees may be very comfortable with the office set up, traditionalists will need more time to adjust to this new way of doing business.

The real estate industry will continue to evolve in response to the new Gen Y and Gen X employee desires. We will need to incorporate spaces for all lines of business which incorporate both Traditional and Gen Y/Gen X requirements. Some businesses will be able to transform themselves more easily to the "Workspace of the Future" while others may need to incorporate some of the aspects of the new Workspace while keeping some traditional spaces available. Having flexible space that can work with either requirement will really be the key to success over the next few years. In order to update space, use of moving wall systems furniture (which allows for greater flexibility), as well as curtains or glass fronts for required enclosed areas are becoming more common. As real estate professionals we continue to look for new ideas to ensure the satisfaction of our customers. While this will include some changes to the workplace, we need to continue to be mindful of the security and safety aspect of our space. Having a safe, efficient and clean work space is still top priority, so we need to ensure we continue to keep these in mind as we look at the Workspace of the Future.

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