



CORENET GLOBAL

# VIRTUAL POP UP

A pop in community for **corporate real estate professionals**

## Pop-Up Webinar: Key Takeaways

10 June 2020

### Where are you in terms of returning to the office?

- Here in Malaysia, the movement control order is entering a [recovery phase](#). We can travel interstate now. Most businesses are coming back to work, which is fantastic. The biggest time-consuming process that has not been fine-tuned as much as it could be is that of businesses manually recording temperatures and recording people's entries into the buildings. If you go into any business, you are still having to write down all your contact details, your temperature, and things like that.

### So, things are slowly beginning to get back to normal in Malaysia.

- Yes, slowly. There is still a lot of hesitation about making the right decisions about real estate and space. A lot of the co-working spaces here are still quite empty, understandably, so that recovery is going to be a long process. The traffic has picked up, which signals more activity, but it is also one downside.

### Is there an update from Singapore?

- We are seeing a mix among our clients. Some are back to work. But some are being more cautious before they bring some of their employees back to the office.

### What is the latest from New Zealand? I understand that the country is now opening again, and that there are essentially no cases of the coronavirus now.

- It is very surreal. We have had no cases announced for about 15 or 16 days. All the [restrictions](#) within New Zealand have been lifted, apart from the borders. So, it is pretty much back to normal. We no longer have social distancing requirements or anything like that. The only thing that everybody has been advised to do is that if you have a cold or are not feeling well, to stay home, get tested and keep up good hygiene to minimize any spread of the virus through the winter.

### Is traffic picking up in Auckland and the other big cities? Are corporates going back to their offices, or are they continuing with remote working?

- It is a mixed bag. In terms of traffic, it is back to normal around Auckland. Lots of corporates are still having a phased return to work because the lifting of restrictions was only announced on Monday. There are a few businesses that were planning to move into new premises over the next month or so, and rather than go back to their old premises briefly, they opted to continue working remotely until they can move into their new space. The government has said 'come back to work.' I think everyone is just getting their heads around what that really means, company by company, but it is great to see people acting normally again. We will see how this work from home vs. work from the office decision plays out over the next few months and whether we will see more corporates putting policy around work-from-home scenarios.

- Here in the US, the economy is opening, and more states are opening. That is good from the standpoint of economic activity. And yet there is some concern that there might be a spike in cases as people go out more and gather in large groups. It is something we are watching carefully.

**What are the approaches companies are using to ensure physical distancing or social distancing for those who are returning to the office?**

- We were working on a medium-sized project that was about to kick off pre-COVID. So, that is now starting to move ahead. In terms of the floor plans, we have seen only a small reduction in the number of workstations, about 5 percent. Moving forward, I think square feet per person will increase, creating a bit more space in the office. Whether that has a lasting effect or just a short-term effect I am not certain. I think most people know now that they can be productive from home. What policies will be put in place for remote working is the next key thing that corporations will be looking at.
- When this all began a few months ago, governments and jurisdictions ordered everyone to shelter in place, and people quickly figured out how to work remotely. That seems to have worked well. Next came a focus on how and when to return to the office. We are still in that phase. Now there is that big question you raised: what is the ultimate effect of massive remote working on the corporate real estate portfolio? That is something everyone will be considering and watching in the weeks and months ahead. It is not something we can determine now with certainty. The answer will vary by industry sector, geography, and so on.
- I am with a furniture company, and what I have noticed among our clients is that they are reducing density by continuing with their remote work program. I am helping clients by creating new layouts. Some are adding high panels to provide distance, comfort, and safety to their employees. I think the cubicle may be making a comeback, at least until a vaccine goes to market. We are installing divide panels, screens and even some mobile-like work surfaces that they can easily move around to different spaces.
- I understand that some companies are having employees go back to the office in shifts specifically to prevent bottlenecks at the elevators.
- Using stairs could help too, but of course that does not work as well if you are 30 or 40 floors up.
- Perhaps a positive outcome of all this could be that people would take the stairs more often.

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