The Federal Reserve
The Future of Work and Emerging Real Estate Trends

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Peter Miscovich Bio Summary

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Board Member and Advisory Relationships

<table>
<thead>
<tr>
<th>Company</th>
<th>Title</th>
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<td>Accenture</td>
<td>Global Technology Vision Board Member</td>
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<tr>
<td>BROOKINGS Institute</td>
<td>Metropolitan Policy Program Advisor</td>
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<td>Ceres</td>
<td>President's Advisory Board Member + Advisor CEO + Trustee</td>
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<td>Columbia University</td>
<td>Data Science Institute Member and Advisor</td>
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<td>CORENET Global</td>
<td>Enterprise Portfolio Transformation + Workplace Innovation Thought Leader</td>
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<td>Harvard University</td>
<td>The Future of Work + Healthy Buildings Program Advisor</td>
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<td>MIT Urban Planning &amp; Design</td>
<td>MIT Sloan Management Real Estate Research Program</td>
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<td>Regional Plan Association</td>
<td>Smart Work + Urbanization Planning Advisor</td>
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<td>The Woodrow Wilson Center</td>
<td>Safe + Smart Cities Program Advisor</td>
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<td>Urban Land Institute</td>
<td>Infrastructure ICT Committee Strategy Advisor</td>
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<td>World Economic Forum</td>
<td>Transformational Energy Efficiency Advisor</td>
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<td>WORKTECH</td>
<td>WORKTECH Speaker/Thought Leader + Advisor CEO</td>
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“The Workplace You Need Now” Book Overview

Peter Miscovich “Future of Work” thought leader and co-author:
The Workplace You Need Now
Shaping Spaces for the Future of Work
By Wiley Publishing

JLL BOOK WEBSITE
http://www.theworkplaceyouneednow.com/

AMAZON WEBSITE
Corporate Real Estate Transformation

Digital Talent Strategies + Workplace Experience
Enables Exceptional Business Performance

Multi-Dimensional “Hybrid” Workplace Pilots
Diverse Integrated Workplace Program Experience(s)

Integrated Human + Machine Collaborative Ecosystems
The Future of Work is AI-enabled/Machine-enabled

Global Behavioral Change Architecture/Management
Enables Hybrid Workplace/Employee Adoption/Success

Business, Workforce, Digital Transformation
Global Real Estate Portfolio/Workplace Optimization

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The Future of Work Requires Human-Centric Work Design

Migration from Office-centric Design to Human-centric Design is the Priority
New technologies, new ways of working and new management approaches needed to support healthy, productive and innovative employees

Office-centric Design
An On-site Model for an On-site World: The Location as the stable pillar we design work around

- Provide Consistent Work Experiences
  Work design principle: Equality of experiences

- Enable Serendipitous Collaboration
  Work design principle: Innovation by chance

- Drive Visibility-based Management
  Work design principle: Performance by inputs

Human-centric Design
A Hybrid Model for a Hybrid World: The Individual is the stable pillar we design work around

- Provide Flexible Work Experiences
  Work design principle: Equality of Opportunity

- Enable Intentional Digital Collaboration
  Work design principle: Innovation by Design

- Drive Empathy-based Management
  Work design principle: Performance by Outcome
Employee vs Employer: Expectation Gaps Widen Greatly

Growing expectations and disparity between what employees want and what employers view as key priorities and what is most important¹

Employees want to be **valued by the organization** and by their manager and have a **sense of belonging**

Employer’s desire **greater employee loyalty and retention** via development opportunities to combat accelerating employee attrition rates

**Human-Centric Design and Employee-Centric Focus** as business performance imperative with growing “War for Talent”

Digital Talent + Talent Anywhere Strategies = New Workforce Strategies @ Location Agnostic

The “Hybrid” Workplace Requires Technology Investments

Historical Office/Workplace Envelope

Historical office was focused upon individual work with greater individual workplace allocation

- Individual Spaces
- Collaboration Spaces
- Amenities
- Social/Learning

Traditional/Office Real Estate Portfolios provided inconsistent Employee Experience and suboptimal Digital Employee Experience (DEX)

Future “Hybrid” Office/Workplace Envelope

New Workplace Technology Investments are Required

Greater Digital Enablement enhances Hybrid Workplace Collaboration with improved Digital Employee Experience (DEX)

- Collaboration Spaces
- Amenities
- Social/Learning
- Individual Spaces

Future Hybrid Office serves as a **Social Hub** and the primary place for Communication, Connection, Collaboration and Creativity

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Undertake intentional experimentation via piloting to enable diverse “consumerized” hybrid workplace behaviors to make hybrid work work successful.
Integrated Hybrid Workplace Program Client Example

**Enterprise Inputs**

- **Business Drivers**
- **Talent Workforce Requirements**
- **Technology Enablement Requirements**
- **Hybrid Workplace Preferences**

**Workplace Transformation**

**Hybrid Work + Hybrid Worker + Hybrid Workplace Integration**

- Business Drivers and Performance Objectives
- Talent / Workforce / HR Sensing Integration
- Hybrid Workplace Program development
- Global/Regional CRE Portfolio Transformation
- Workplace Technology Investment Analysis
- Cultural Assessment(s) & Analysis
- Change Management
- Workplace Performance Measurement Management

**Future Outcomes**

**Business Outcomes**
- Business Requirements
- Work Process Transformation
- Manager / Leadership Style

**HR Policies HR Protocols**
- Employee Engagement
- Culture Transformation
- Talent Recruiting / Flexibility

**Workplace Technology Solutions**
- Digital Workplace Strategy
- Hardware Provisioning
- Technology Investments

**Hybrid Workplace Program**
- What is the Purpose of the Office
- Hybrid Workplace Sizing
- Hybrid / WFH / Anywhere Strategy

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Digital First + Talent Anywhere Integration Client Example

Digital First + Talent Anywhere + Workplace Everywhere Model

Optimize
Real Estate
Portfolio Flexibility

Digital First
Workflow Transformation

Digital Workplace
Workplace Anywhere
Workplace Everywhere

Digital Workforce
Talent Anywhere
Talent Everywhere

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Create regenerative workplaces focused upon workforce preferences, health and wellbeing to enhance human experience – and to achieve new levels of human performance.
The Regenerative Workplace Model Client Example

<table>
<thead>
<tr>
<th>Mental Health</th>
<th>Social Health</th>
<th>Physical Health</th>
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<tbody>
<tr>
<td><strong>Resilience traits</strong></td>
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</tr>
<tr>
<td>Psychological Safety</td>
<td>Mental Illness</td>
<td>Physical Wellness</td>
</tr>
<tr>
<td>Mental Wellness</td>
<td>Psychological insecurity, anxiety, PTSD, depression</td>
<td>Unhealthy Lifestyles</td>
</tr>
<tr>
<td><strong>Feeling of Inclusion</strong> in the office and remotely</td>
<td>Inequality</td>
<td>Stress, poor sleep &amp; nutrition, no physical activity</td>
</tr>
<tr>
<td></td>
<td>D&amp;I issues, social &amp; digital inequalities</td>
<td></td>
</tr>
<tr>
<td><strong>Ability to Achieve</strong> Mental Agility</td>
<td>Exhaustion</td>
<td>Work-life Chaos</td>
</tr>
<tr>
<td></td>
<td>Skills inadequacy, blank page, lacking innovation</td>
<td>Work outside of business hours, need to disconnect</td>
</tr>
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- **Community Belonging**: Solidarity, positive behaviors
- **Divergence**: Decreased social cohesion, silos
- **Reciprocity**: Solidarity, positive behaviors
- **Social Alienation**: Isolation
- **Shared Responsibility**: Social responsibility, sustainable living, conscious lifestyle
- **Negative Societal Impact**: Health routines, lifestyle behaviors
- **Physical Health**
  - Unhealthy Lifestyles
  - Work-life Chaos
- **Mental Health**
  - Psychological Safety
  - Mental Wellness
- **Social Health**
  - Feeling of Inclusion in the office and remotely
  - Ability to Achieve Mental Agility

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Evolving Future of Work Priorities for the Future

**Community**
How can we support community and connectivity in person and virtually?

**Well-being**
How do we respect and prioritize a holistic approach to health, wellness and well-being?

**Experience**
How do we create trusted, meaningful, safe and engaging experiences?

**Resiliency**
How will the future real estate portfolio enable agility, flexibility and resiliency?

- Accelerate Digital Transformation
- Integrate Smart Workplace Technologies
- Assess Impact of Changing Workstyles
- Monitor Evolving Talent/Workforce Preferences
- Learning Mindsets Adapt to Workplace Dynamism
- Develop/Test/Learn Innovate/Pilot New Workplace Models

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Thank you