

# How to Build a Real Estate Strategy

In order to build a real estate strategy, CRE leadership should enact a process that systematically aligns company goals and real estate criteria to develop a repeatable framework for decision making.

Cushman & Wakefield suggests the following four steps when building a strategy:



## 1 Mission & Goal Alignment

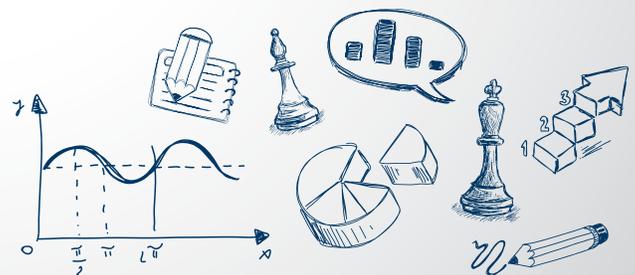
During the first step, key CRE stakeholders need to define the company's mission and the goals required to achieve that mission. It is essential that CRE stakeholders push their thinking and ensure that the full potential of the company today and in the future is included in the stated goals.



## 2 Real Estate Solution Criteria

The second step is to take the goals and translate them into specific real estate criteria that will enable the company to evaluate future decisions based on measurable data points. Criteria may include cost, access to labor, client access, brand and visibility, risk, transportation infrastructure, departmental organization, and workplace design standards.

Following criteria creation, leadership must weigh each of the criteria according to relative importance. This ensures current and future real estate options are evaluated and compared according to what matters most to the company's mission and are not subject to bias and preconceptions.



## 3 Criteria Weighting

These steps are designed to base all decisions on the ultimate core objective of the company, drive alignment across stakeholders, and remove bias and preconceived ideas from clouding the decision process. This process-driven approach puts CRE at the center of strategy development - increasing visibility and connecting business units.

In the final step, the company should be able to construct an interactive, weighted scorecard to compare different locations and ultimately make a decision based on a transparent quantitative and qualitative analysis. The relative merits of any real estate scenario, both portfolio-wide and individual properties, can be examined using a comprehensive and endorsed set of criteria.

## 4 Strategic Scorecard Creation



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