



Academic Challenge 16

Washington, DC

[Register Here By 13 September 2024](#)

What is CORENET GLOBAL?

CoreNet Global is a nonprofit association, headquartered in Atlanta, Georgia (US), representing more than 11,000 executives in 50 countries with strategic responsibility for the real estate assets of primarily large, multinational corporations. The end user membership base is diverse and spans industries including high-tech, financial services, manufacturing, pharmaceutical, telecommunications, healthcare, insurance and oil and gas. Google, Unilever, International Monetary Fund, Oracle, Coca-Cola, Amazon, AT&T, General Motors, Barclays, BASF, and Shell are among our many member companies. One-third of our membership resides outside North America (primarily Europe, China, India, Singapore, Australia, New Zealand, Brazil, and the Middle East) with most members managing portfolios with millions of square feet spanning multiple continents.

Virtually all corporate real estate (“CRE”) departments partner with external service provider companies to deliver services needed to acquire, maintain, and dispose of real estate. These services include but are not limited to brokerage, site selection, architecture and interior design, lease administration, facilities management, and technology platforms. One of the long-term trends in the CRE profession is toward leaner, smaller internal CRE teams focused primarily on strategy and client relationship management, with growing dependence on external service provider companies for tactical delivery and execution. Those external service providers are also members of the association.

The organization’s mission is to advance the practice of corporate real estate through professional development opportunities, publications, research, conferences, designations, and networking in 45 local chapters globally.

Why conduct an ACADEMIC CHALLENGE?

A strategic priority for CoreNet Global is to strengthen its relationship with academic institutions around the world and grow the pipeline of talent into the challenging, rewarding -- and often overlooked – career of corporate real estate.

The Academic Challenge is an important step in raising the awareness of the profession and the impact of corporate real estate on the global economy. The competition is designed to attract students from all academic disciplines to tackle key challenges facing the profession, and the challenges facing the enterprises our members serve.

What is the role of a CORPORATE REAL ESTATE PROFESSIONAL?

Corporate real estate professionals have strategic responsibility for their corporations’ total real estate footprint of owned and leased space. They are charged with anticipating and responding to a corporation’s property needs as a result of business growth, expansion, or contraction.

Corporate real estate professionals are generally not commercial brokers, developers, or facility managers though they retain or manage these professionals as well as architects, site selection consultants, economic developers, interior designers, and the like to help support their strategy.

Historically, corporate real estate professionals focused on managing the physical property for the business. They were charged with acquiring, maintaining, and disposing of real estate throughout the “lifecycle” or useful life of any property. Certainly, those functions still remain at the core of corporate real estate. However, the business landscape has changed, and the role of corporate real estate continues to evolve. Now more than ever, corporate real estate professionals are charged with partnering with the business and adding strategic value.

More corporations are now viewing real estate as a strategic asset and corporate real estate as a strategic function. As a result of that shift, a new skill set is required for today’s corporate real estate executives. They are at the forefront of corporate social responsibility and sustainability initiatives and are leaders in the innovative workplace design movement aimed at improving worker productivity, wellness, and the workplace experience. They also play a vital role in talent recruitment and retention, location strategies and interaction with other internal support functions such as human resources or information technology.

COMPETITION BRIEF

CoreNet Global is pleased to announce its 2024 Academic Challenge. The goal of this global competition is to raise awareness of corporate real estate as a viable career opportunity amongst college students of all academic disciplines, to connect local chapters and members of the association with future talent, and encourage more universities to include corporate real estate in their curricula.

A Student Competition

Student teams from universities and academic institutions in Africa, Europe, and the Americas are invited to compete in an academic challenge wherein students are asked to play the role of an internal corporate real estate team to address a real-world issue facing companies around the globe: *in consultation with colleagues in IT and Legal, develop an enterprise level strategy for the corporate real estate portfolio that takes maximum advantage of emerging AI technologies while minimizing associated risks.*

What should corporate real estate expect from artificial intelligence? No one wants to be left behind because they didn't embrace technology - but as organizations feel pressure to explore AI's potential, they will be forced to forge a new direction. To channel that energy the right way though, the most effective corporate real estate teams must have clear purpose – and while the methods that we use to create that new direction will be highly tech-augmented, the purpose of why we're doing it must remain deeply rooted in our humanity.

**The winning team
will be awarded
US\$5,000.**

Teams will need to investigate and understand the practical uses of AI as it relates to design implications, smart tech, and the future of the office. Go beyond the opportunities to optimize energy efficiency and sustainability, the predictive analytics, and the data-driven decision-making capabilities of AI to include its impact on market insights and trends, space utilization, and on maintenance and facility management.

At the same time, teams must ensure that effective guardrails are put in place to ensure the ethical use of data, regulatory compliance, and continuous monitoring and evaluation of the artificial intelligence applications, among many other considerations. In short, close collaboration with Legal and IT colleagues is a must.

An effective global real estate strategy must proactively align business needs with the built environment to enable talent attraction and retention, drive experience and wellbeing, while managing cost and capital deployment efficiency. To do this, you must look at the work that is required, the worker's needs, how the workplace supports it all, and incorporate the guidance and concerns of IT and Legal colleagues. It helps derive a strategy that is business and talent led versus real estate led.

For example, what recommendations should be made regarding buildings, energy consumption, travel policies (many corporate real estate executives manage the carbon footprint of their transportation), worker safety, location decisions, work environments, technology optimization, and hybrid work protocols? Your recommendations should address short-, medium-, and long-term impacts and benefits and incorporate best practices learned from the post-pandemic return to the workplace. Additionally, emphasis should be placed on identifying cost-neutral strategies; for strategies with significant cost, the team must explain how they will promote the strategies for CEO and Board buy-in and approval.

Three teams, with a minimum of two (2) and a maximum of four (4) students each, will be selected to compete as part of the CoreNet Global Summit, a professional conference of corporate real estate professionals, to be held in Washington, DC, 1 – 3 November 2024. Interested students are required to complete a competition registration form and then respond to the challenge, as discussed herein. Based on the quality of their submission, three teams will be invited to participate (live) in the Final Round.

THE CHALLENGE

After registering for the competition, each team will be assigned a corporate profile including revenue, demographic, real estate portfolio, and strategic information to help get you started (*see the list on page 4 for a sampling of corporations that employ CoreNet Global members who generally attend the global summit*).

Your response should offer practical tactics that corporate real estate professionals can employ to help their companies plot a course forward in the aftermath of the pandemic. Your strategy should include employee well-being and incorporate the company's commitment to diversity, equity, and inclusion. Your presentation should address the impact your strategy will have on the corporate real estate footprint in the short-term and long-term.

Teams should assume that their work should focus on the built environment (e.g., the real estate footprint, opportunities to reduce it, impact of remote working, smart buildings, healthy and well buildings, net-zero buildings, low-carbon or no-carbon energy sourcing, reduced water use, and so on). However, if teams identify other, ancillary/supporting benefits for CRE organizations, these can also be referenced briefly.

Additional assumptions may be necessary; teams should identify any additional assumptions they make to the judges early in their presentation so that the judges are able to interpret your presentations correctly.

The Context

As discussed previously, corporate real estate is the real property used by a company for its own operational purposes (consider The Coca-Cola Company (NYSE: KO) and the variety of offices, production, distribution, sales, and other facilities required to support their 450 brands in more than 200 countries globally). Corporate real estate provides corporations with a productive environment to house employees, manufacture and distribute products, and provide services to the market. Corporate real estate touches all classes of property, land, and buildings such as office facilities, data centers, manufacturing facilities, logistics centers, corporate headquarters, distribution facilities, retail stores, and hotels.

Historically, corporate real estate professionals focused on managing the physical property for the business. They were charged with acquiring, maintaining, and disposing of real estate throughout the "lifecycle," or useful life, of any property. Certainly, those functions remain at the core of corporate real estate. However, the business landscape is changing, and the role of corporate real estate continues to evolve. Now more than ever, corporate real estate professionals are charged with partnering with the business and adding strategic value.



More corporations are now viewing real estate as a strategic asset and corporate real estate as a strategic function. As a result of that shift, a new skill set is required for today's corporate real estate executives. They are at the forefront of corporate social responsibility and sustainability initiatives and are leaders in the innovative workplace design movement aimed at improving worker productivity and wellbeing. They also play a vital role in creating work experiences that aid in talent recruitment and retention.

The Invitation

Each team will develop a report complete with data, key findings, and strategic recommendations to deliver in a live presentation onsite at the CoreNet Global Summit.

Companies with corporate real estate professionals engaged in CoreNet Global include:

Financial Services

- American Express
- ANZ
- Bank of America
- BMO Financial Group
- Capital One
- Citizens Bank
- Deutsche Bank
- Fidelity Investments
- HSBC
- MasterCard
- Royal Bank of Scotland
- Visa
- Wells Fargo

Insurance

- Allstate
- Farmers
- Hanover
- Humana
- Insurance Australia
- Liberty Mutual
- Manulife
- Progressive
- Travelers
- UnitedHealth Group
- Zurich Insurance, Ltd.

Manufacturing

- AstraZeneca
- Chevron
- Clorox
- BASF
- BP
- Coca-Cola Refreshments
- Diageo
- Eli Lilly & Co.
- ExxonMobil
- Ford
- General Electric
- General Motors
- John Deere
- Kimberly-Clark
- Merck & Company
- Nestle
- Nike
- Northrop Grumman
- PepsiCo
- Procter & Gamble Co.
- Rockwell Collins
- Shell Oil
- Unilever

SUBMISSION REQUIREMENTS & CRITERIA

To participate in this competition, student teams must register on the competition website; teams must register by 13 September 2024. Upon receipt of the completed registration, CoreNet Global will confirm your registration and assign you an organization within one of the four vertical industries discussed earlier (financial services, IT, pharma/life sciences, or manufacturing) on which you must base your submission.

To aid in the team selection process, each team must respond to the questions below and provide all requested contact information. Please limit your responses to no more than 350 words each.

1. Based on the challenge described above, how will your team prepare to compete? What are your plans to research the issues raised in this competition?
2. Submit 5-10 questions that you would like answered by the corporate real estate professionals with whom you will interact to help you develop your strategy.
3. What unique strengths does your team possess that will enable you to deliver a sound strategy to the CEO? What makes you a winning team and why should you be selected to compete?
4. In your team's opinion, what is the single greatest challenge facing multinational corporations today? What is the single greatest opportunity facing multinational corporations today?

In the first round of the North American competition, responses to the above questions will be judged based on the quality of thought invested, the appropriateness of each response, and originality and creativity. Each team is competing against every other team; there is no one "right" response. Rather, the judges will be comparing each response against all the others to identify the finalists.

TIMELINE *(subject to change)*

- Registration opens and competition materials released – May 2024
- Application deadline – 13 September 2024
- Challenge competitors announced – 26 September 2024
- **North American Global Summit, Washington, DC, 1 - 3 November 2024**
- Presentations due: 3 November, time: 6:00 AM (EST, **NOTE: clocks change from Daylight to Standard time at 2:00 AM Sunday**)
Any additional materials to be shown to the judges (including, but not limited to: handouts, posters, etc.) MUST BE INCLUDED with the presentation when submitted; any new material presented without first being submitted may subject the team to penalty and will be excluded.
- **Final Round Presentations – 3 November 2023, time: TBD**
- Winner will be announced during the North American Global Summit Awards Presentation & Recognition Dinner – 3 November 2024 by 20:00.



Competition Criteria & Rules

CRITERIA AND JUDGES' SCORING SYSTEM

Competitors will be tasked with presenting an enterprise solution to the executive committee of an organization. Students will need to use their own laptop computers with presentation, word-processing, and spreadsheet software in order to create this solution, though the final presentation need not be computer-based.

PARTICIPATION

The competition is open to students of all disciplines pursuing a Bachelors or Masters degree (PhD candidates are discouraged from participating) at a recognized degree-awarding institution, such as a University, Grande École, College, or Fachhochschule, hereafter referred to as "University," on a full-time or part-time basis; participation is limited to students in the Africa, Europe and the Americas. **Each student must be currently enrolled in classes at their host university throughout the competition, and not have more than 7 years prior professional experience.** Participation by current Service Providers and End Users will be scrutinized to ensure compliance with current student status.

Employees of CoreNet Global and their family members are not allowed to enter the competition.

A competition registration website will be made available; the final registration date for the competition is identified elsewhere. Once completed, a registration confirmation email will be sent to the Team's Primary Contact. Incomplete registrations may be discarded. **There is no fee to register**, and teams may only register once.

TEAM SIZE & ELIGIBLE PARTICIPANTS

The competition is open to teams of two (2) to four (4) students; team members may be from different academic programs within one institution, and/or teams may be comprised of students from more than one institution.

Ideally, each team should be comprised of a diverse range of students from different disciplines, such as (and not limited to) architecture, business, construction, engineering, facilities management, finance, hospitality, interior design, and international business. Interdisciplinary teams may have an advantage when it comes to addressing this challenge.

Each team must have a faculty advisor from their home institution, and their contact information must be included on the team's registration form. In addition, each team must appoint a Team Leader. The Team Leader will be the main contact point for CoreNet Global, and emails sent to the email address provided by the Team Leader will be considered delivered. The three (3) highest-ranking submissions will advance to the Final Round; please note that teams will NOT be required to present during Round One.

Finalists will be notified on or before 26 September 2024. Teams selected as Finalists must inform the Challenge by email to AcademicChallenge@CoreNetGlobal.org if they do not wish to participate in the Final Round. This will allow the Challenge to notify the next highest-ranking team.

The order of presentations will be determined by the Challenge. Finalists will present in front of a panel of judges, as well as an audience of CoreNet Global members, sponsors, and guests.

Presentations may take up to, and no more than 15-minutes. A warning will be provided to presenters when they have 2 minutes remaining. Teams will not be allowed to exceed their 15-minute presentation time and will be stopped after 15-minutes has elapsed whether or not they have completed their presentation. Following each presentation, the judges will be allowed 5 minutes to ask the team direct questions. Questions are not permitted from the audience.

Following the conclusion of the Final Round, the judges will deliberate privately and select a winner.

JUDGING RUBRIC – Final Round

Submissions will be judged on the following:

- **Innovation & Creativity (40 points)**
Does the submission present evidence of innovation, creativity, and/or initiative? Was data used effectively to support the recommendations? Is the solution presented clear, logically tight, and well-supported? Is there evidence that the team incorporated feedback gleaned from interactions with Summit attendees?
- **Applicability & Feasibility (30 points)**
Does the response presented appear reasonable and appropriate given typical business time and resource constraints? How did the team deal with new and/or ambiguous information? Was the strategy presented creative and actionable?
- **Value Creation (20 points)**
Does the submission add value to the organization, its mission and/or enhance shareholder value? Does the methodology safeguard business continuity risks and address the potential underlying cultural diversity of the business leaders?
- **Quality & Clarity of Presentation (10 points)**
Was the submission polished, professional, and delivered in a confident and convincing manner?

PRIZES

Three teams will be selected from among all the complete submissions received. Teams and their faculty advisors will be provided transportation* to our North American Global Summit and provided with lodging and Summit admission during the competition.

It is expected that faculty advisors will travel with each finalist team.

Non-Member finalists and their faculty advisors will be given complimentary membership in CoreNet Global (retail value: \$25) and a copy of *The Essential Guide to Corporate Real Estate* (retail value: \$49.99). **The winning team will receive US\$5,000**, but it should be acknowledged (and appreciated) that all finalists will receive invaluable experience and opportunities far beyond the value of the prize money.

* In order to allow teams to make the most of their travel experience and potentially reduce expenses, teams are permitted to arrive early and/or stay late but lodging will ***only*** be provided for the dates identified in the notification email; **all travel must be booked by CoreNet Global.**

COMPETITION RULES

Approved Research Sources & Outside Assistance

The goal of this competition is to judge how the team (and not its faculty, alumni, or friends) has evaluated the problem. Teams may only access research sources provided by the Challenge and any other free, publicly available data. Research services requiring a fee subscription are strictly forbidden, even if your university has paid for the subscription. It is the intention of the Challenge that each team has equal access to information. Faculty Advisors are limited in their participation to an advisory capacity.

If a team develops a survey or other similar research tool, they do not have to share the tool or insights gained with the other teams.

Authority

CoreNet Global, Inc. has created this competition and retains all rights and authority to modify the competition in any way at any time as it deems appropriate in its sole judgment; there is no appeal process. All registrants will be notified of any changes to the rules.

Violations of any rules in this document or any other rules set by CoreNet Global may result in penalty deductions from a Team's score during any round or a school's disqualification from the current and or future competitions. All penalties will be decided at the sole and absolute discretion of CoreNet Global.

Communication

All communication, correspondence, and submission documents must be in English.

Expenses

CoreNet Global and its sponsors are generously providing all travel expenses (coach airfare (or other transportation arrangement), lodging during the competition and Summit only, airport transfers, and most meals); participants should anticipate additional expenses and plan accordingly.

Specific expenses that will NOT be reimbursed include, but are not limited to, the following:

- Alcohol
- Room Service and "honor bar" items
- Laundry Services
- In-room entertainment
- Sightseeing-related, travel insurance, and TSA expenses (we encourage you to make the most of your travel to the Global Summit but ask that you not abuse our generosity); visas will be reimbursed, as needed.

Many meals (esp. continental breakfasts, lunches, coffee breaks, heavy appetizers) will be available during the Summit and Academic Challenge participants should take advantage of these meals; receipts for food while Summit food is available will be rejected. All expenses must be considered reasonable.

Original receipts are required for any expense submitted for reimbursement; credit card statements are not acceptable in place of original receipts. **Expenses must be itemized, and each expense must be matched to an item on the reimbursement form** shared after the event. **Do not bundle expenses and keep expenses in their original currency** (if other than "USD," note currency in "currency" column).

Intellectual Property - Confidentiality

The Participants agree to provide CoreNet Global and its affiliates, legal representatives, assigns, agents and licensees exclusive, irrevocable, perpetual, worldwide, royalty-free license in the CoreNet Global Domain to all rights, title and interest in the submission, including all intellectual property rights in, and embodied by, the submission (including, without limitation, all patent rights, design rights, trademarks and copyright), for the duration of protection afforded by the relevant intellectual property rights, including the right of representation and reproduction and the right of performance, with respect to the competition, as well as in all materials arising out of the Participants' participation in the competition in any media and format throughout the world, without further compensation. Such license shall be transferable and shall include the right to sub-license. The license shall include the right to create any derivative work based on the submission.

It is the sole responsibility of the Participants to ensure that they are entitled to license all rights, title, and interest in the submission, including all intellectual property rights in, and embodied by, the submission. At the request of CoreNet Global, the Participants and/or their academic mentors shall provide written confirmation of the ownership of any rights, title, and interest in the submission, including all intellectual property rights in, and embodied by, the submission.

The participants agree to allow CoreNet Global to use, represent, reproduce, etc. their name, their host institution name, photographing and recording of their images and words on any kind of medium and format for any kind of internal and external communications that CoreNet Global deems appropriate throughout the world and without any additional remuneration.

Prior to any use of the CoreNet Global name, logo, images or any other similar material in any publication, permission must have been granted in writing. In such a case CoreNet Global undertakes to cooperate to allow the timely submission, examination, publication of any dissertation or thesis for a degree, which includes such material. If such a request is made and if within two months no response has been provided, such permission will be considered as having been withheld.

The participants will provide to CoreNet Global, if reasonably possible, a copy of any publication (e.g., journal, conference, etc.) that directly relates to the ideas generated in the Challenge.

The participants shall, unless expressly authorized in writing by the relevant party, not disclose any confidential information or documentation to third parties and shall only use such confidential information or documentation for purposes of this competition. Upon termination of this competition, the obligations herein relating to confidentiality shall continue in full force and effect for a period of one year.

In the event of any inconsistency between the provisions of these Terms and Conditions and such other agreements between the institution represented by the academic mentor and CoreNet Global, e.g., industrial partnerships the provisions of such agreements shall prevail to the extent of the inconsistency.

Modification to the Rules & Competition Format

CoreNet Global reserves the right to modify the Rules and competition format at any time and at its sole discretion. This includes, but is not limited to, adding additional rules, changing, or modifying current rules or deleting other rules. Teams will receive notice of any such changes.

Ownership of Materials

Teams attest that all presentations, work product and other materials (collectively, “materials”) that they submit to the Challenge are their own original work. Further, each member of each team acknowledges and agrees that, by submitting any material, idea, concept, theory, model, analysis, data, or information to the Challenge, they are releasing the same to CoreNet Global and granting CoreNet Global the right to use the same for any and all purposes, without any conditions (except to the extent such conditions are required by applicable law). Without limiting the foregoing, no member of any team reserves any rights with respect to any analysis, charts, descriptions, depictions, data, models, theories, proposed uses or any other aspect of the materials, ideas or concepts submitted or presented in connection with the Challenge.

Plagiarism

Any team suspected of plagiarism will be investigated, and, if deemed appropriate by CoreNet Global, disqualified from the competition.

Privacy Policy

CoreNet Global collects your personal data as listed in the online registration form for the purpose of operating The Challenge and any and all purposes as CoreNet Global may deem appropriate; participants waive any right to privacy relative to their name, likeness, or school affiliation. See above, under “Intellectual Property & Confidentiality.”

Questions and Clarification

Questions that arise after the competition has begun must be submitted, in English, via email to AcademicChallenge@CoreNetGlobal.org by the team’s Team Leader. When appropriate, the Challenge may edit submitted questions and share them with all teams simultaneously. We reserve the right not to answer all questions. **When in doubt, make an assumption, state it, and move on.**

Required Presenters

Teams will not be penalized if all members choose not to present nor given any additional credit if they all do. Team member substitutions are not permitted without permission from CoreNet Global.

***** END OF ACADEMIC CHALLENGE BRIEF *****