



Academic Challenge 6.0

[Click Here to Register
By 30 November 2020](#)



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 46 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 EXECUTIVE?

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 executives are generally not REALTORS®, 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.

BACKGROUND ON CLIMATE CHANGE

In 1962, Rachel Carson penned the influential novel, “Silent Spring” in which she wrote:

“We stand now where two roads diverge. But unlike the roads in Robert Frost’s familiar poem, they are not equally fair. The road we have long been traveling is deceptively easy, a smooth superhighway on which we progress with great speed, but at its end lies disaster. The other fork of the road — the one less traveled by — offers our last, our only chance to reach a destination that assures the preservation of the earth.”

Eight years later, in 1970, the United States recognized the first Earth Day on April 22nd, an event celebrated each year since. Earth Day 1970 gave voice to an emerging public consciousness about the state of our planet. But 50 years later, teenager Greta Thunberg stood before politicians and corporate executives in Davos, Switzerland at the World Economic Forum and admonished her audience:

“From a sustainability perspective, the right, the left as well as the center have all failed. No political ideology or economic structure has been able to tackle the climate and environmental emergency and create a cohesive and sustainable world. Because, in case you haven’t noticed, that world is currently on fire.

“You say children shouldn’t worry. You say: ‘Just leave this to us. We will fix this, we promise we won’t let you down.’

“And then — nothing. Silence. Or something worse than silence. Empty words and promises which give the impression that sufficient action is being taken.”



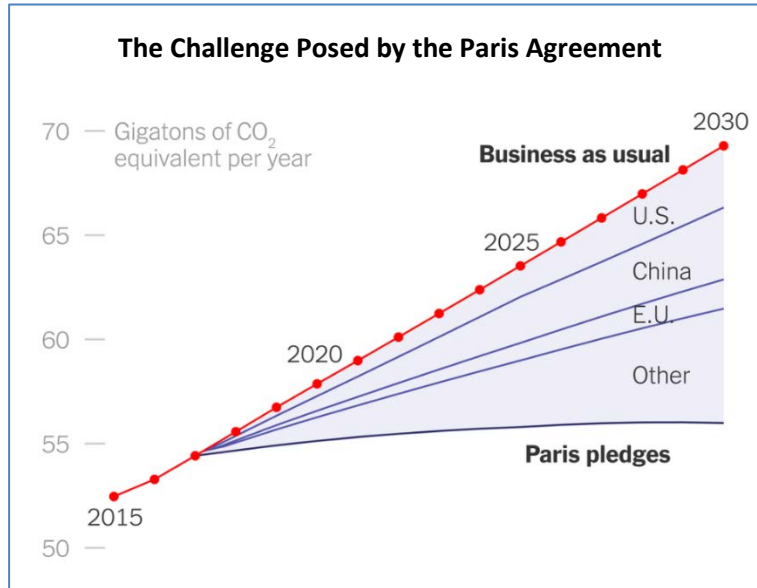
Climate change is an urgent threat to humanity that demands swift, decisive action.

Fires. Droughts. Floods. Hurricanes. Rising seas. Climate impacts are being felt all around the world and on track to get much worse. Every year of delay and every tenth of a degree matters. The next few years likely represent the last window of opportunity we have to steer the world in a better and safer direction.

Addressing climate change requires dramatic changes to how we power our homes and factories, how we build our cities, how we feed our families, and how we move around. Yet countries, businesses, states and cities have yet to make the deep structural economic and societal shifts that are required. Thus, it falls to corporations to take decisive action and lead by example.

There is no easy answer, nor a single pressure point to addressing the climate challenge. It will require an army of actors, a menu of options and an array of interventions in the right places, tailored to the unique opportunities at hand.

When 195 countries adopted the landmark Paris Agreement on climate change in 2015, they agreed to accept a detailed framework – the Paris Rulebook – to activate the agreement by 2018. The Rulebook is critical to taking Paris from idea to action, including guidelines for countries to track and report on their climate commitments, mobilize finance, and increase ambition. All three components—robust rules, increased finance, and strengthened action—are critical to avoiding catastrophic climate change.



SOURCE: nytimes.com, "The Paris Climate Deal: What You Need to Know," June 1, 2017.

Companies are responsible for a significant share of global greenhouse gas emissions and have an important role to play in keeping global warming to the internationally-recognized target of well below 2 degrees C (3.6 degrees F) to avoid the most severe impacts of climate change. While corporate target-setting on greenhouse gas emissions has become standard practice in the past decade, most companies – lacking stakeholder pressure and methodological guidance – have set emissions reduction targets that only commit them to incremental change, falling short of what science requires to avoid dangerous levels of warming.

The technologies are available, finance is increasingly accessible, and policies and programs have been tried and tested. To transform corporations quickly and cost effectively, they must demonstrate that such actions will have minimal impact on the company's bottom line. Many corporations are already leading the way with ambitious plans to accelerate action on climate change. With more community support and collaboration, industry can make an even greater contribution to securing a climate safe future.

The good news is that humanity doesn't need to choose between a better economy and a better environment. Indeed, we can't have one without the other: the planet is our support system. In almost all spheres of human activity, we can identify paths to greater prosperity that also shrink our ecological footprint:

- Cities** can be compact, connected and resilient, leading to increased efficiency, shorter commutes, better health and substantial reductions in resource use.
- Energy** can be used much more efficiently and be largely decarbonized, thanks to dramatic progress in renewables and system integration.
- Food and agricultural systems** can be reshaped so that growing populations can be well-nourished while degraded lands are restored to productivity.
- Manufacturing and consumption** can be restructured from today's "take-make-waste" approach to circular models that reduce waste, reuse resources and recycle the rest.

SOURCE: World Resources Institute, "Delivering Impact at Scale: Strategic Plan 2018 – 2022."

COMPETITION BRIEF

CoreNet Global is pleased to announce its 2020-21 Academic Challenge sponsored by Cushman & Wakefield, KI Furniture, and IA: Interior Architects. 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 around the world are invited to compete in an academic challenge wherein students are asked to play the role of an internal corporate real estate team in order to address a real-world issue facing companies around the globe: *create strategies that align their company's global real estate portfolio with a focus on environmental stewardship in a post-pandemic culture. Specifically, your team must develop a proactive strategy that identifies the aspects of the company's global real estate portfolio which contribute to climate change and prepare strategies to mitigate and replace them.*

How can corporate real estate professionals take a leadership role in helping their companies solve what is becoming an existential crisis? Will there be a lasting impact of the COVID-19 lockdown and forthcoming health and safety protocols and practices on the environment and climate change?

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, and work environments? Your recommendations should address short-term 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 virtually in March 2021 (final details are TBD). Finalist teams will be selected based on the quality of their presentations.

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

THE CHALLENGE

You and your Real Estate Team at Company X have been charged by the CEO to create strategies that align the company's global real estate portfolio with the renewed focus on the corporate commitment to save, protect, and restore the natural environment by better managing the resources consumed in the company's operations while navigating in a post-pandemic environment.

Your CEO, with the backing of her corporate board and investors, wants to take aggressive steps to ensure that the company no longer contributes to the problem. In a recent meeting, she said:

"The heart of the matter is that turning our company green will need a completely different way of thinking than was required in the past. The problem we're facing means we can't look

backward. There is often a shortsightedness when we are tackling long-term challenges. But looking forward means doing things that haven't been done before, and that makes them inherently risky. This challenge is worth the risk."

In its latest World Energy Outlook, released in November 2019, the International Energy Agency projected that annual global emissions would rise by 5 percent by 2030 (to nearly 35 gigatons of carbon dioxide), which is far above the level needed to avert catastrophic climate change. This is unacceptable.

Your team is charged to develop a proactive strategy that identifies the aspects of the company's global real estate portfolio which contribute to climate change and prepare strategies to mitigate and replace them. As the world begins a *new normal* following the global pandemic, there may be opportunities to incorporate greater environmental stewardship practices that permit corporations to resume operation with smaller carbon footprints.

Given the abrupt shutdown caused by the pandemic, the resumption of full operations allows a unique opportunity to avoid a return to the status quo. You can institute measures to help economic recovery in 2020 and also accelerate the clean energy transition, boost resilience to climate and other impacts, deliver jobs and a strong economy, and create a much better future by making 2019 the year that global emissions peaked.

Your Plan should:

- 1) Develop a pathway to deliver an emissions neutral company by 2030 at the latest, and set ambitious interim targets and/or carbon budget;
- 2) Demonstrate how the company's corporate real estate portfolio will be managed in order to improve its resilience to the climate hazards that may impact the company now and in future climate change scenarios;
- 3) Detail the social, environmental, and economic benefits expected from implementing the plan, and improve the equitable distribution of these benefits to the company's shareholders and employees; and
- 4) Identify the partners who need to be engaged in order to accelerate the delivery of the company's mitigation targets and resilience goals.

"Climate Change is one of the greatest challenges humankind has ever faced. In this ongoing race against time, we have an important role to play – both as pioneer and prescriber."

--Company X CEO

Teams selected for the Final Round will be assigned a corporate profile including revenue, demographic, portfolio, and strategic information to help get you started. Each team will develop a presentation complete with data, key findings, and strategic recommendations to deliver virtually.

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).

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 still 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.

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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 30 November 2020. Upon receipt of the completed registration, CoreNet Global will confirm your registration and assign you a corporation in either the financial services or high tech industry on which you must base your submission.

As part of the registration 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 corporate environmental impact and the impact of the pandemic?
- 2) Submit 5-10 questions that you would like answered to better understand the challenges and opportunities of this project.
- 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?

After receipt of the corporate profile assigned, each team must address The Challenge presented on page 4 of this document and submit the following (all “page” mentions refer to a standard A4 or equivalent document) to complete Round One:

1. A one-page executive summary using 11-point Arial font with one-inch margins
2. A written submission up to five pages using 11-point Arial font with one-inch margins
3. Up to five exhibits (one page per exhibit)
4. One multimedia presentation up to five minutes in length (PowerPoint, Slideshare, etc.)

The deadline to submit your materials for Round One is **31 December 2020, 23:59** (timezone: AOE); **entries submitted after this deadline will NOT be accepted.** Materials must be emailed to academicchallenge@corenetglobal.org

TIMELINE *(subject to change)*

- Registration opens and competition materials released – 1 August 2020
- Application deadline – 30 November 2020
- Presentations due – 31 December 2020 23:59 (AOE time zone)
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.
- Challenge finalists announced – 27 January 2021
- Final Live Presentations (virtual) – mid-March 2021 *(details TBD)*



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 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. **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.**

Employees of CoreNet Global and their family members are not allowed to enter the competition. Also, students currently involved in an internship, apprenticeship or summer placement with CoreNet Global are not eligible to take part in the competition.

A competition registration website will be available no later than August 2020; the final registration date for the competition is identified elsewhere. Once registration is 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, 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 27 January 2021. Teams selected as Finalists must inform the Challenge by email to AcademicChallenge@CoreNetGlobal.org no later than 5 February 2021 if they do not wish to participate in the Final Round in March 2021. 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 sign 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, judges will be allowed 5 minutes to ask the team direct questions. Questions will not be 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?
- **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

Non-Member finalists, including their faculty advisors, will be given complimentary student 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.

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.

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 2020-21 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.

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