



Getting smart

How IoT is set to
transform the
property industry

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Much has been said and written about the Internet of Things (IoT) and its potential to transform virtually every industry. But what does it mean for the property sector – for property developers, owners, facility managers, tenants and users?

Each group has very different priorities yet, as this discussion paper explores, IoT-enabled Smart Buildings offer tangible benefits for all, including cost reductions, enhanced security and operating efficiencies, and a differentiated tenant and user experience.

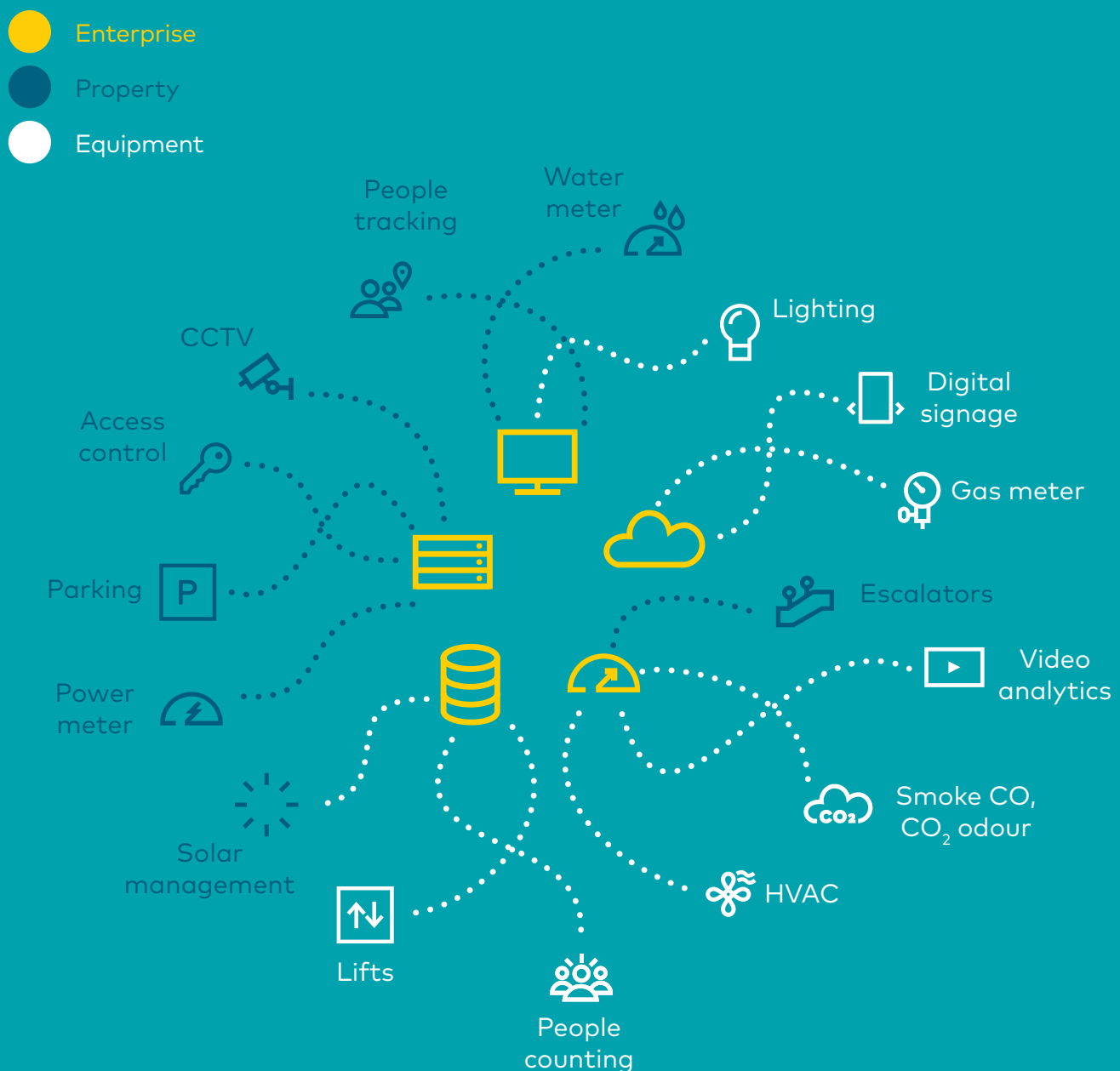
All of which are critical today and likely to be increasingly so, as we all navigate an uncertain future and strive to gain an edge in a competitive market. And at the heart of it all is secure connectivity and a well thought out strategy to digitise buildings so they are more interactive, responsive and 'smart'.

Why property needs to change – now more than ever before

Look inside the fabric of many of today's buildings and you may discover a veritable rat's nest of expensive cables, hastily devised point solutions and siloed systems that are slow, inefficient and pose a very real cyber security risk. Even where there is a Building Management System (BMS) in place, few of the systems it controls are integrated beyond heating, ventilation and air conditioning (HVAC) and lighting.

Traditional BMSs are also expensive to operate and maintain, and often involve limited applications, multiple connections and local services and third-party providers with little expertise in cyber security.

Even new buildings often have far more attention paid to the aesthetics – lighting, marble, views – than to the technologies that actually connect the building's users, systems and spaces.



This lack of foresight will increasingly come at a cost to:

- occupiers, tenants, users, workers and visitors, whose experience and productivity is hampered by a lack of amenity, safety or connectivity.
- tenants or owners who need to adapt to rapidly changing workplace scaling and safety requirements.
- developers and portfolio owners who struggle to:
 - leverage their investment in BMS or OT (Operational Technology) and to:
 - differentiate themselves in a rapidly changing market; and
 - add applications that deliver efficiencies or make business decisions using insights from the data generated by existing systems.

This is happening despite the emergence of technologies like 5G-enabled superfast internet, edge computing and cloud. That's because inertia and 'this is how things are done' thinking have seen the property industry languish behind others in terms of how 'smart' their assets really are.

But it's time for things to change, with the property sector being disrupted by these new technologies and the current COVID-19 crisis. A good example of this is the way commercial premises have been affected by the shift to people working from home, online education and telemedicine health.

Spaces will always be important, but we also need to think about what makes spaces 'work'. Today the digital experience – how the space works in line with modern needs – must be given equal consideration in order for users, landlords, developers and owners to derive value from their assets.

In today's market, more than ever before, connectivity and IoT is likely to become the must-have factor that's potentially the difference between tenants or no tenants, customers or no customers and a healthy bottom line or spiralling costs.

"IoT is not just about the latest technology or smart use cases, no matter how clever they may be. It's about adding value, streamlining operations and making people's lives better."

– Deon Liebenberg, Vice President of Product Innovation and Strategy at Optus Business



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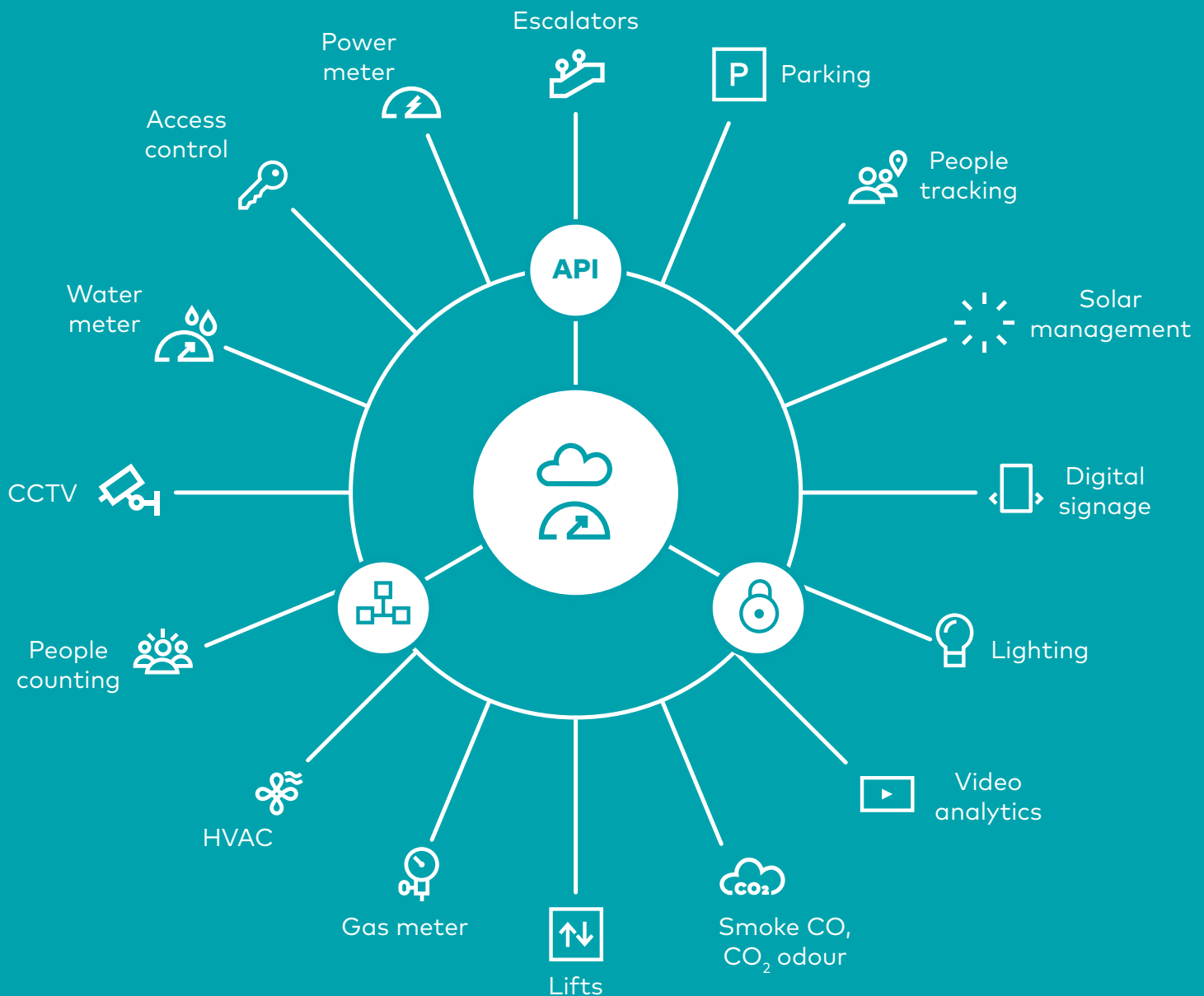


So, what's the clear path forward?

Now imagine a new reality – a Smart Building that entices workers and visitors into its spaces and actively enhances their experience or protects their wellbeing. A building that allows users to engage the premises with an app, or lets tenants expand or contract their floor space on an hourly basis and reduce energy usage by up to 40%.

Imagine if property managers could protect against cyber threats to the aircon system, lighting, access control or other OT in much the same way as threats to IT are handled.

Just imagine the amplified benefits, if all of this were to be expanded across a whole property portfolio – offering both centralised and local control.



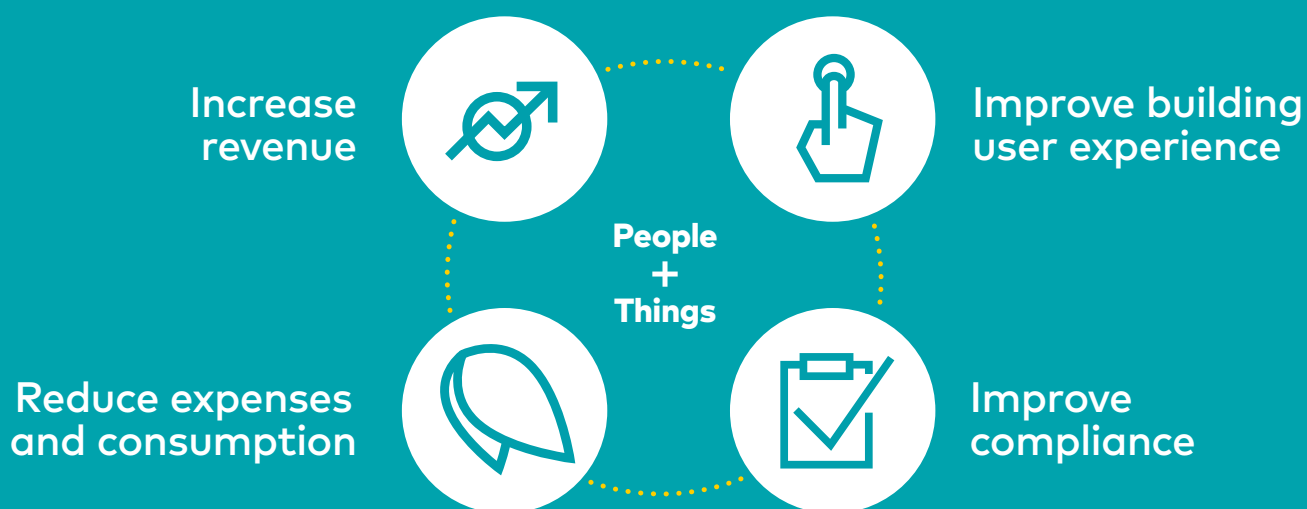


A Smart Building has connectivity at its core, albeit not necessarily through 'wired' connections. This enables connections between people, places and things, including users and employees, IoT devices, BMS and OT systems and data drawn from beyond the building itself.

This connectivity – ideally baked in during the design phase, but also able to be retrofitted – can connect the building's disparate systems and external data sources to a central enterprise 'brain' for analysis and decision making that enables the building to operate more efficiently and deliver a differentiated experience.



Why make buildings smart?



Few truly Smart Buildings exist today, yet with the right solutions, connectivity, security and thinking in place, a Smart Building will be able to:

- **Automatically adapt to the needs of its occupants**, ensuring they are safe, comfortable and informed. Think of a cinema complex that can adjust the temperature of a particular space depending on how many people bought tickets to a particular movie session. This capability enhances the customer experience while automatically conserving energy consumption when possible.
- **Enable the building occupant to engage with the space they're using** – as well as any other occupants and the building's surrounds – easily and automatically. Think of a commercial tenant who's able to monitor their space usage with sensors that gather and present data to a central platform (e.g. app) that enables occupants to maximise use of the building's space. Or an asset or property manager who draws on the same data to build long-term growth by providing a great user experience, reducing costs and increasing sustainability via IoT.
- **Provide ubiquitous and secure connectivity.** In-building IoT applications – enabled by connectivity – can help retailers enhance the customer experience and engagement. They can also assist industrial premises leverage robotics and automation for process efficiencies. And help property developers and builders offer a better in-building experience, without the need for wired cabling – all done securely via 4G/5G, which is a true point of differentiation.

Smarter buildings will also have many advantages for everyone, from tenants to property owners and building management.



Tenant

An improved occupancy experience – reduced ongoing costs, improved building efficiency and a differentiated user experience.



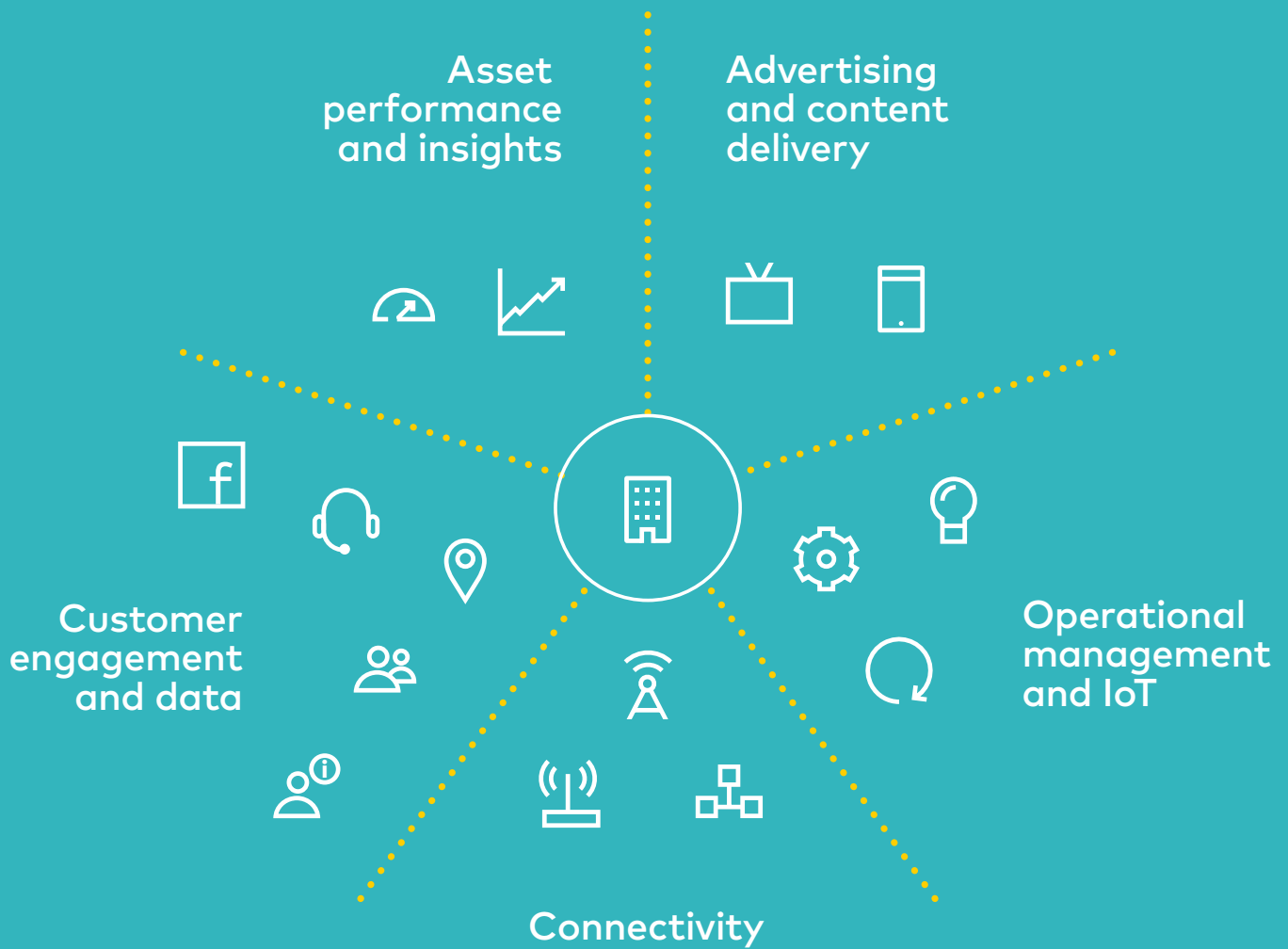
Facility Manager – Single Building

Remote access and control of systems in the building, with automated decision making, improved sustainability and efficiency, and reduced operating costs.



Asset Manager – Property Portfolio

Increase the portfolio value and amplify ROI, with potential to increase rents and reduce costs across the portfolio, via both centralised and local control.



Choose your future foundation

Remember, there is no IoT or Smart Building without connectivity. So, no matter what stage of the journey you are at right now, the next step starts with considering how you can improve your building's connectivity – via 4G, 5G, WiFi, In-building Coverage and more.

With this foundation in place, it's time to think of which pressing business or strategic issues you wish to solve, from reducing costs on aircon to providing a better in-store customer experience. It's about laying the right foundations to future proof your building or property portfolio so you can optimise your assets.

To learn how Optus can assist
in your IoT journey and
property portfolio transformation,
request an appointment, call:

📞 1800 555 937

To discover more about
our IoT solutions visit:

🌐 optus.com.au/enterprise/iot

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