

Adjustment of corporate real estate during a period of significant business change

Citation for published version (APA):

Cooke, H., Appel - Meulenbroek, H. A. J. A., Arentze, T. A., & de Vries, B. (2017). *Adjustment of corporate real estate during a period of significant business change*. 54. Abstract from 24th Annual European Real Estate Society Conference (ERES 2017), Delft, Netherlands.

Document status and date:

Published: 29/06/2017

Document Version:

Publisher's PDF, also known as Version of Record (includes final page, issue and volume numbers)

Please check the document version of this publication:

- A submitted manuscript is the version of the article upon submission and before peer-review. There can be important differences between the submitted version and the official published version of record. People interested in the research are advised to contact the author for the final version of the publication, or visit the DOI to the publisher's website.
- The final author version and the galley proof are versions of the publication after peer review.
- The final published version features the final layout of the paper including the volume, issue and page numbers.

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There has been considerable debate in CRE research on models of alignment of the CRE portfolio with the business strategy. This paper seeks to understand what alignment actually existed during the financial crisis and recession between 2007 and 2014. The period in question was one of significant disruption to the business environment, resulting in changes to the strategy for businesses. Rather than consider alignment models that could be adopted the paper considers what actually happened and whether there was evidence of dynamic alignment of the CRE portfolio as a consequence of changes to the business.

The relationship between business performance and the CRE Portfolio is examined through seeking evidence with data from yearly reports for the correlation of financial and property data and various Key Performance Indicators relating to Effectiveness, Efficiency and Flexibility.

The ability to adjust the CRE portfolio to reflect changes to the business strategy, which in itself is adjusting to a different business environment, is essential. Without that ability to realign the CRE portfolio, a business will be financially hampered. It is important to understand whether that process does take place and the significant changes to the business

KEYWORDS: Alignment, Business Strategy, Recession, Dynamic, CRE KPIs