# PRACTICAL DIGITAL TRANSFORMATION

Al and tech in Real Estate today



# Hello!



#### **Nicholas Leck**

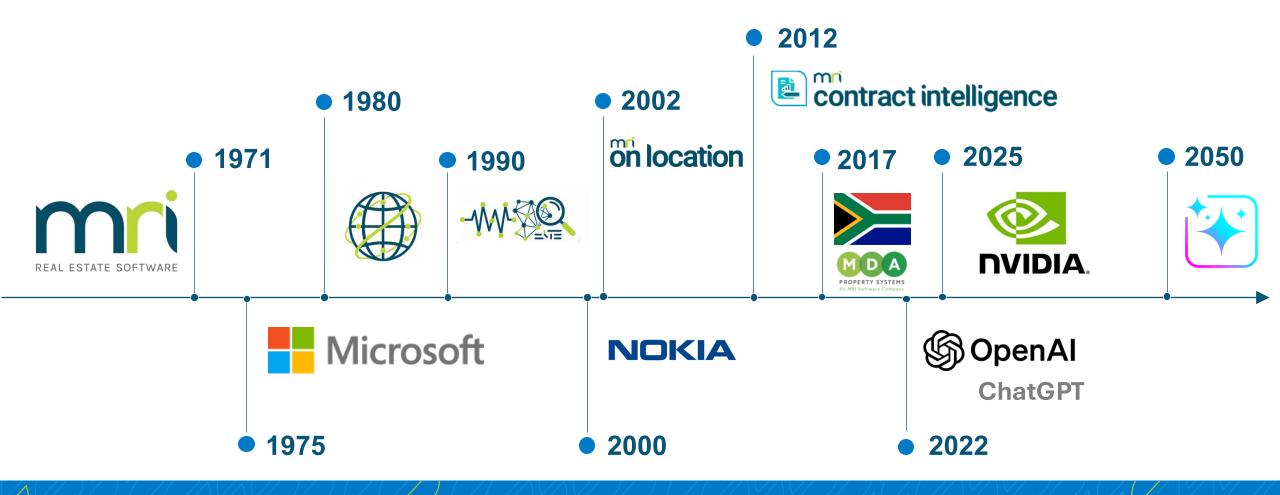
Occupier Account Executive Africa

Nicholas.Leck@mrisoftware.com

4 Years with MRI



## History and Future





#### AI - Three Ongoing Debates in Real Estate

	Topic	Anti-Al	Pro-Al
(- <u>Ö</u> -	Job Displacement	<ul><li>Loss of existing careers</li><li>Benefits concentrated in few</li></ul>	<ul><li>New jobs emerge</li><li>Amplifies human potential</li></ul>
	Ethics and Bias	<ul><li>Algorithms can be biased</li><li>Manipulation of opinion</li></ul>	<ul><li>Prevents harm</li><li>Accelerates positive</li></ul>
	Copyright	<ul> <li>Training copyrighted works</li> <li>Artists' work devalued.</li> </ul>	<ul><li>New market for creators</li><li>Licensing models emerging</li></ul>



# Doctorate Paper: Biases Uncovered During the Digitalisation Decision-Making Process in the Property Sector

Laetitia L Cook and Chris E Cloete



#### **Biases & human decisions**



Status quo bias





## UNIVERSITY OF PRETORIA



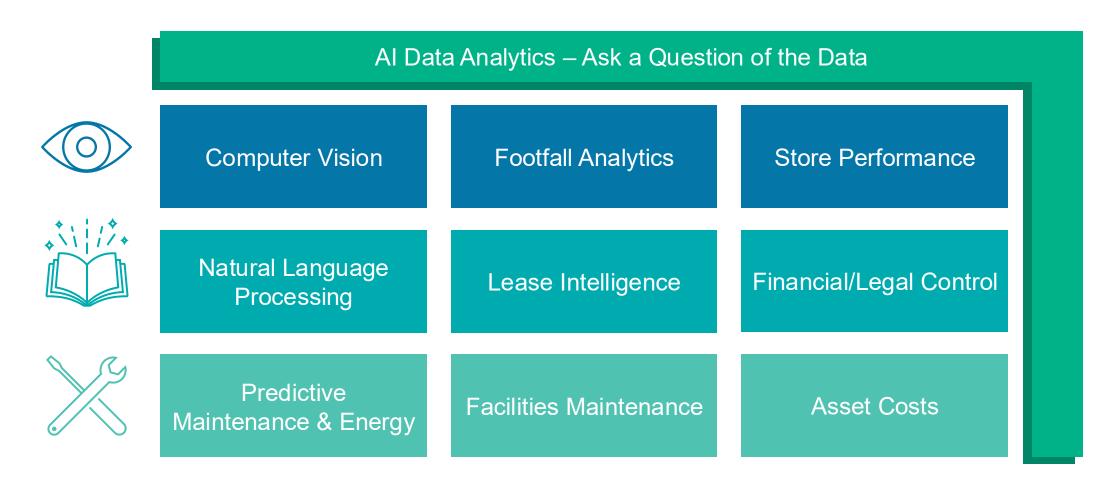


## Focusing on Real Estate Performance



#### 3 Practical Use Cases in Real Estate Today

Technologies driving transformation in the Real Estate industry





#### Deep Learning – Lease Contract Performance



- 1. 2 million Leases
- 2. Enables lease analysis
- 3. Tech Maturity: 15 years

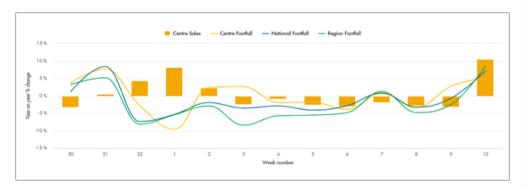


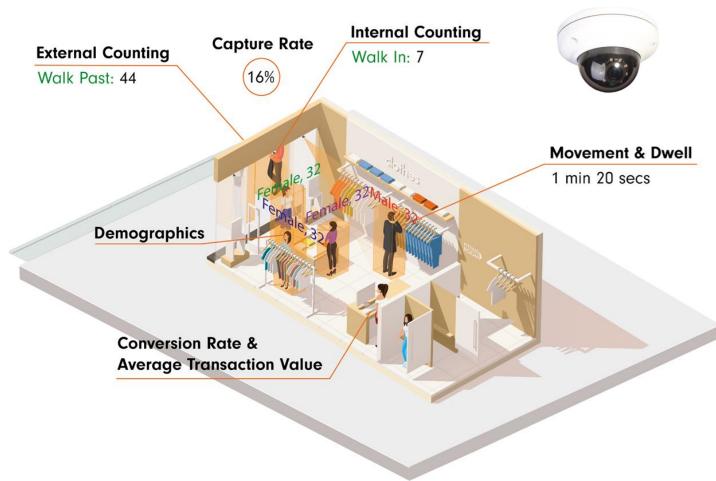


#### Al Vision – Retail Property Performance



- 1. Integrates with POS
- 2. From gut-feel to data-driven.
- 3. Tech Maturity: 23 years







#### Predictive Maintenance & Energy Performance



- 1. Asset value & tenant experience
- 2. Cost, risk sustainability
- 3. Tech maturity: 35 years





#### **Automated and Informed**

Data driven - allows you to manage by measuring the performance of your portfolio.

- 1. Key Metrics
- 2. Quick Stats
- 3. Task visibility
- 4. Relevant to user role
- 5. Transaction workflows



