

BUILT ENVIRONMENT ECONOMIST

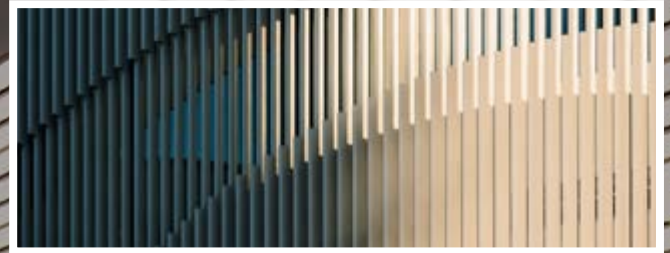
AUSTRALIA AND NEW ZEALAND

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About

The Built Environment Economist is the flagship publication of The Australian Institute of Quantity Surveyors (AIQS). Produced quarterly, the Built Environment Economist seeks to provide information that is relevant for quantity surveying and construction professionals, as well as asset owners.

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THOUGHT LEADERSHIP ACROSS APAC

By Stephen Ballesty FAIQS, IFMA Fellow, CQS, CFM

In addition to the access we all have to quality AIQS events and webinar updates, it has been a privilege to be exposed to some amazing built environment thought leadership across the Asia Pacific (APAC) region in recent months. Amongst the plethora of industry events and professional development opportunities on offer, I've been directly involved in three events, and the judging of excellence awards for multiple bodies.

My updates on these three events chronologically are as follows:

World Workplace Asia Pacific 2024 (WWAP'24) in Singapore during 23-24 July.

This was a successful two-day IFMA conference, expo and awards event attracting 670 participants from 17 countries including attendees, presenters, exhibitors and sponsors.

An event highlight was the keynote panel session on 'FM's role in addressing Global Challenges: insights from our IFMA Fellows'

This session featured five IFMA Fellows:

- Stephen Ballesty (AU, Moderator)
- Lynn Baez (US, IFMA Global Board Chair)
- Jeffrey Budimulia (SG)

- Kenneth Foo (HK), and
- Tony Khoo (SG).

This panel addressed global challenges and emerging issues highlighting IFMA's 2023 'Evolution is Never Finished' paper and the ISO 41000 series of FM standards providing an APAC regional context for the delivery of 'Sustainable FM'.

IFMA's 2023 paper identifies six emerging topics, this provided a discussion framework for the panel, who brought their combined 150+ years of leadership experience and regional insights on the challenges and opportunities for built environment professionals across:

- PropTech – utilising technology to manage and optimise real estate operations.
- Artificial Intelligence and Generative AI – transforming how facilities are designed, operated, and maintained.
- Climate Change – significant direct and indirect impacts on the FM profession today, and future industry challenges to manage and mitigate climate risks and consequences.

- Circular Economy – as a way of thinking about the use of resources, beyond existing linear economies.
- ESG Reporting – environmental, social, and governance frameworks organisations should use to evaluate and communicate their commitments and performance to their stakeholders.
- Wellness and Wellbeing – the physical, mental and emotional health considerations supporting our quality of life.

Additionally, the panel examined the work of ISO/TC 267 and the implications of the ISO 41000 series of FM standards. In particular, the recent 2024 publications of 41011, 41016, 41017, 21019, and 41030 covering vocabulary, technology, emergency preparedness, sustainability, performance, and the climate change amendment of ISO 41001:2018/Amd1:2024 FM Management Systems Standard (MSS). The conference also enabled us to celebrate the local adoption of this MSS by Singapore Standards in July as SS ISO 41001:2024.

This panel session was significant, noting that there have only ever been 134 IFMA Fellows recognised worldwide (1992-2023) with 44 now



emeritus, leaving 90 active of which only eight are currently based in the APAC region. Note: global numbers were increased by three new IFMA Fellows being elevated in October 2024.

Separately, I was invited to present a concurrent technical session: 'Decarbonization & ICMS#3', which was also well received as an essential issue for cost management reporting.

The conference included a variety of hospitality events that showed off Singapore and the SIFMA's Best of FM Awards Reception and Gala Dinner.

Ideaction.24 in Melbourne during 2-5 September demonstrated FMA Australia's commitment to the importance of strengthening the FM industry through education and professionalism. This was the 34th annual outing for Australia's largest facilities management (FM) conference and exhibition, this year's theme was: 'Building FM: From Theory to Reality' packed with a full programme of experts, and keynote speakers brimming with ideas to be put into action.

There were 19 plenary sessions including leading keynotes on leadership, culture, technology and trends; a discussion panel: 'Legislation & Regulation is Important to Shift the Needle'; and the 'great debate': "There is no place for unconventional methods in Facilities Management, we must stick strictly to Industry Standards". Plus, there were 16 concurrent sessions across four streams, each with four presenters exploring the contemporary issues of:

- Smart FM for Smart Buildings
- Beyond Sustainability – Embracing the ESG
- Future FM Talent – Securing Skills
- Aligning FM – Driving Value.

My presentation was titled, 'Achieving Sustainable FM via the ISO 41000 series'. This session included an FM standards update and provided a detailed look at the new ISO/TR 41019:2024 'Facility Management's Role in Sustainability, Resilience and Adaptability', published in late June. This technical report, focusing on aligning FM standards with the UN's Sustainable Development Goals (SDGs), presents built environment professionals with concise guidance on a range of complex and dynamic challenges.

The conference included a range of outstanding social and networking events. The presentation days were followed by exclusive site tours of the Melbourne Cricket Ground and the ANZ Gothic Branch at 388 Collins Street.

The host destination for next year's Ideaction.25 conference will be Adelaide, South Australia.

ICREMV 2024 in Sri Lanka, the 8th International Conference on Real Estate Management and Valuation conference was held on 10, 19, and 24 October. This hybrid event was organised by the Centre for Real Estate Studies (CRES) of the University of Sri Jayewardenepura, Sri Lanka in collaboration with RICS, the Government Valuation Department, the Urban Development Authority, the Colombo Municipal Council, the Institute of Valuers of Sri Lanka, the EMV Alumni Association, the EMV RCB Club, and EMV CREW.

The conference attracted approximately 150 in-person attendees and over 400 online participants with the theme of: 'Charting the Future: Synergies in Tourism and Real Estate for Sustainable Development in Sri Lanka.'

ICREMV 2024 featured over 60 local and international speakers covering an array of topics related to real estate management, valuation methodologies,

sustainability practices, and the impact of technology in the sector.

ICREMV 2024 provided a hybrid platform for academics and practitioners to present and discuss the most recent innovations, trends, and concerns as well as practical challenges encountered and solutions adopted in Real Estate Management and Valuation. My virtual plenary presentation was titled, 'Optimizing Asset Performance and User Experiences: Facility Management Standards for Sustainable Development and Enhanced Property Values.'

This session focused on 'Sustainable Development' as a crucial component of performance and value, and the role of the Built Environment professionals in the delivery of quality-of-life outcomes. There was an update on the activities of ISO/TC 267 and the status of the ISO 41000 series. The relevancy of the ISO/TR 41019:2024 'FM's role in sustainability, resilience and adaptability', published in June and the ISO/UNNP PAS 53002:2024 'Guidelines for contributing to the United Nations Sustainable Development Goals (SDGs)', plus multiple materials and tools like RICS' 'Whole life carbon assessment for the built environment' (2023).

On the path to 'Sustainable FM' the message is clear: there is a requirement for urgent action involving more integrated and holistic approaches. But don't despair – our built environment professionals are up to the challenges – it's not too late and we're not alone.

I'm encouraged by the commitment to thought leadership across our APAC region.

This article was written by Stephen Ballesty from In-Touch Advisory.