

F R O S T & S U L L I V A N



2022
COMPANY
OF THE
YEAR

ASIA-PACIFIC
FACILITY MANAGEMENT INDUSTRY

Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Jones Lang LaSalle Property Consultants Pte Ltd (JLL) excels in many of the criteria in the facility management space.

AWARD CRITERIA	
<i>Visionary Innovation & Performance</i>	<i>Customer Impact</i>
Addressing Unmet Needs	Price/Performance Value
Visionary Scenarios Through Mega Trends	Customer Purchase Experience
Implementation of Best Practices	Customer Ownership Experience
Leadership Focus	Customer Service Experience
Financial Performance	Brand Equity

Financial Performance, Brand Equity, and Leadership Focus

From COVID-19 pandemic-related restrictions to return to office (RTO) policies gradually introduced in 2021, work trends have been accelerated and brought to the forefront. Disruptions and other factors including pushback from employees, work flexibility, disconnection in the workplace, and health and safety concerns, presented a challenge to facility management (FM) companies. There were no single platform that was a one-size-fits-all solution in terms of offering suitable FM that meets each client’s evolving and differing needs.

Jones Lang LaSalle Property Consultants Pte Ltd (JLL) in Asia-Pacific (APAC) understood the disruptions that the pandemic brought to the way people work and thus developed a suite of services to address clients’ space-related needs and help them shape their workplace and portfolios to support their workforce better. The company, therefore, recorded a strong year-on-year growth in 2021, attributed to a mix of organic business development with existing clients, the upsell of innovative solutions, and successful new contracts. Contract renewals in 2021 in APAC included sectors like tech, banking and finance, and life sciences. In addition to the impressive managed portfolio for each renewal, a handful of them saw scope expansion and off-market renewal, indicating the high customer confidence in and preference for JLL’s solutions and brand name. The varying sectors and geographical coverage, including some new sector/country markets, that JLL has been actively pursuing reflect its reputation in the market.

JLL is well known across the industry as a market leader, in terms of competitive positioning, particularly based on its technological advancements. The company's ability to provide standardized services across all regions and offer value-added services has long been its key advantage over competitors.

JLL has targeted the data center, semiconductor, and government sectors, with tailored strategies for each sector's successful penetration or expansion. For example, the service provider developed Data Center+, the industry's only global end-to-end, technology-enabled platform for owners, operators, and users. Supported by specialists and standard operating procedures, this platform eliminates potential system failures and optimizes the total cost of ownership.

JLL's ability to strategize and tap into upcoming opportunities in new sectors and expand its footprint in targeted country markets while maintaining its leadership position in core markets reflects its leadership focus on building stiff barriers to entry and upholding its strong brand equity in the market.

Addressing Unmet Needs and Best Practices Implementation

The FM market in general is fiercely competitive, with commoditization happening in certain service segments. The price war is rampant, and profit margins are low. Service providers need to innovate, strengthen their offerings to adapt to evolving needs, and explore value-added solutions to differentiate from other participants in the industry.

JLL has long embarked on its technological journey, compared to other global service providers, by acknowledging the rising new challenges and trends in the FM industry and based on the need to reshape its strategies. Other service providers, in comparison, have only started focusing on technological adaption in the last couple of years. The company's commitment to develop new ideas and evolve existing services and products toward customer-defined solutions has led to the development of technology-based innovation.

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***- Janice Wung,
Program Manager, Buildings Research***

A noteworthy innovation for 2021 was Infogrid, a smart building solution that provides lightweight Internet of Things (IoT) sensors (i.e., a tiny stick-on IoT sensor that sends data through 4G, connects to the cloud, and is attached to doors and desks to report on spaces that require cleaning) to monitor clients' workplaces for preventative maintenance and occupancy tracking. The solution uses these sensors to collect data about the workplace, leveraging on artificial intelligence to automate insights which are then delivered to facility managers and maintenance companies, allowing them to improve efficiencies. For example, cleaning can be conducted when notified instead of following the conventional timetable that indicates checks/schedules. The user-friendly interface allows clients to view or pull data from their mobile or computer screen and receive constructive insights.

In addition to these new technologies and innovations introduced in 2021, JLL offers its existing technology-supported solutions and platforms, such as Azara and JLL Spark, which are still being implemented and continue to show improvements and progress. JLL Spark is a corporate venture arm of JLL which focuses on leveraging technology to improve everything from real estate development and

management to leasing and investing, while enhancing the experience of those who occupy commercial spaces. Its strategic proptech investments offer JLL the ability to provide innovative products to real estate owners and operators. For example, the identification of and access to suitable technology-based innovation through JLL Spark are an ongoing project for JLL, evident by the recent acquisition of a technology platform called Smartclean that delivers on-demand cleaning solutions.

In addition to delving into technology-backed solutions for a better value proposition and operational efficiency, JLL emphasizes sustainability in its technology adaption journey. The company has seen how organizations today are setting bigger sustainability ambitions than ever before, with many having net zero carbon goals but no clear strategies to accelerate the sustainability journey and progress. With Canopy - an industry-leading technology an analytics platform, JLL is able to help clients centralize, manage and monitor environmental data, allowing them to track sustainability projects from start to finish as well as calculate their carbon footprint and report on progress towards achieving their sustainability goals. This is achieved through a centralized platform which shows a consolidated view of consumption, costs, and emissions and supports variance reporting to model how changes in critical factors (e.g., portfolio size, occupancy, staffing, weather, energy conservation measures, and utility rates) will impact energy spending and emissions.

JLL's investment in technologies to address underserved needs, in terms of operational efficiency, enhanced value proposition, and ability to cater to sustainability needs, defines the company's commitment to innovate. The company's reshaped strategies and implementations have led to consistent and repeatable success in revenue growth and customer acquisitions.

Customer Purchase Experience and Customer Ownership Experience

In mature APAC markets, such as Australia and Singapore, FM outsourcing is relatively common, with end users appreciate a high-value service proposition and technological innovation in service delivery. Despite the fierce competition, JLL continues to maintain its leadership position in APAC, with over 450 customers and an average renewal rate of 95%, served by its strong team of 13,000 employees.

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JLL places a strong priority on customer value optimization, particularly on customer satisfaction. The service provider partners with Medallia for its client program and works with complex business-to-business (B2B) organizations to gather client feedback in real time, thus gaining knowledge and insights to improve the strength and loyalty of its client relationships.

By emphasizing the human experience and innovative thinking, JLL's initiatives on customer value optimization are aligned with the company's ideology: "JLL teams'

every thought, decision, and action began with clients on our minds, taking the whole of JLL to the client and bringing the whole of the client to JLL."¹

¹ 2022 Award Interview with the JLL APAC team

Conclusion

With accelerated workplace trends and evolving customer needs, JLL sustained 2021 with a commendable financial performance, strong contract renewals, and new account wins to boast. With its successful reshaped strategies targeting new country markets, JLL has strengthened its portfolio in its well-known core markets. The service provider has maintained strong brand equity while continuing its technological advancement journey to optimize operational excellence and customer value. The company's emphasis on sustainability has been key in increasing wallet share among existing clients.

With its strong overall performance, JLL earns Frost & Sullivan's 2022 Asia-Pacific Company of the Year Award in the facility management industry.

What You Need to Know about the Company of the Year Recognition

Frost & Sullivan's Company of the Year Award is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Award Analysis

For the Company of the Year Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Visionary Innovation & Performance

Addressing Unmet Needs: Customers' unmet or under-served needs are unearthed and addressed by a robust solution development process

Visionary Scenarios Through Mega Trends:

Long-range, macro-level scenarios are incorporated into the innovation strategy through the use of Mega Trends, thereby enabling first-to-market solutions and new growth opportunities

Leadership Focus: Company focuses on building a leadership position in core markets and on creating stiff barriers to entry for new competitors

Best Practices Implementation: Best-in-class implementation is characterized by processes, tools, or activities that generate a consistent and repeatable level of success

Financial Performance: Strong overall business performance is achieved in terms of revenue, revenue growth, operating margin, and other key financial metrics

Customer Impact

Price/Performance Value: Products or services provide the best value for the price compared to similar market offerings

Customer Purchase Experience: Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

Customer Ownership Experience: Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

Customer Service Experience: Customer service is accessible, fast, stress-free, and high quality

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty

About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at <http://www.frost.com>.

The Growth Pipeline Engine™

Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

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Key Impacts:

- **Growth Pipeline:** Continuous Flow of Growth Opportunities
- **Growth Strategies:** Proven Best Practices
- **Innovation Culture:** Optimized Customer Experience
- **ROI & Margin:** Implementation Excellence
- **Transformational Growth:** Industry Leadership



The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

- **Mega Trend (MT)**
- **Business Model (BM)**
- **Technology (TE)**
- **Industries (IN)**
- **Customer (CU)**
- **Geographies (GE)**

