

Market Reinvention: Sector Review PART I

by Sarah Kinard
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Let's start with what we know right now at the end of the 3rd quarter of 2020: there's not one market that's been left untouched by the pandemic. Some have benefited, others decimated by COVID-19. So, let's break down the markets!

Long-Term Transition Markets

Office Developers/Property Managers: There are new concerns regarding health and wellness operations and people processes at office buildings. Add to this, employers' realization that "butts in seats" is not a likely path forward and this market must create purpose for in-person workplace destinations. Office-driven developers won't know fully understand the future until employers have certainty (or not) that workforces are back to physical offices.

A/E/C: Firms in the A/E/C industry don't have to wait for back-to-office orders. Developers and property managers are actively looking to retain tenants, pivot amenities, and generate new revenue. Temporary strategies, like pilot programs, are the perfect solution for many facilities as employers, tenants, and owners discover how to create a sense of purpose in their buildings. Permanent strategies, again focused on health and wellness, will improve indoor air quality, the building envelope, and other systems improvements.

Education: K12

It is likely that the K12 market, like higher education, will see reinvention after COVID-19. But, with its institutional nature, reinvention will be iterative. In the short term, equity for students and teachers for health and access is at the forefront of the conversation. In the longer term, educators and mental health professionals will push for as much in-person teaching

ABOUT SARAH KINARD



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ABOUT ELEVATE MARKETING ADVISORS

Elevate Marketing Advisors develops marketing and business development campaigns to invigorate your brand, differentiate your firm, and drive business to your bottom line so you stay focused on design and delivery of your discipline.

We are driven to help people and firms realize their beyond through relationship, advocacy, and an elevated client experience. We do this through a daily commitment to our guiding principles:

- Embrace Authenticity
- Reject Mediocrity
- Invest in Relationships
- Deliver with Intention
- Have Fun and Kick Ass!

as possible as they strive to meet the needs of a diverse population through proven strategies. K12 schools, like libraries, also provide services to taxpayers beyond student education.

If your firm serves this market, now is the time to work with district leadership to help plan for temporary and permanent solutions on campuses. Ask yourself, “How can these facilities provide critical spaces for community meetings, food distribution, or voting? How do we educate our future citizens and leaders with a lens on health and wellness?”

The K12 ground is shifting due to state educational agencies, new research on the spread and effects of COVID-19, and community members and districts looking for solutions. Bond elections, which fund expenses, help districts engage with the public and shape messaging. Get involved with those efforts and you'll likely find your firm square in the middle of providing solutions.

Education: Colleges & Universities

Non-residential universities and colleges have the largest opportunity for innovation as their value proposition and revenue is not entirely tied to extracurricular offerings. Residential universities need to discover how to build community, culture, and lore. Donor-driven initiatives will see challenges.

As a market committed to learning, higher education clients are quick to share and learn from others. This market is where ideas are needed and welcomed. As an A/E/C firm, are you part of future solutions? If you're not part of the conversation now, you are behind the curve. The good news ... higher ed campuses are essentially like small cities; so, it's likely you work in a project type that is applicable. Show up with a trusted partner and help universities innovate. Like commercial developments, pilot programs are a great idea for this market, but not something they are accustomed to.

This is the second in a four-part blog series discussing specific market sectors and what we're hearing through our networks and in interviews. Are there sectors in which you need more information? Let us know! Read our blog series for more information and chime in at sarah@elevatemarketingadvisors.com.