# Transforming Insurance Workplaces with Occupancy Intelligence

# Introduction

With a history of stability and an appetite for careful risk management, the insurance industry is now facing significant shifts. In recent years, insurers have been adapting to hybrid work models, balancing the need for flexibility with in-person collaboration to foster innovation and strengthen company culture. This transformation is fueled by several factors, including the need to attract a new generation of employees, the demand for sustainable, collaborative office spaces, and the rapid advancement of AI technologies transforming core processes across the industry.

According to JLL's 2024 Insurance Commercial Real Estate Trends Report, 70% of leading insurance companies now have a hybrid work approach, with employees spending an average of 2.3 days in the office per week. Despite increasing efforts to create flexible, collaborative environments, 45% of employees continue to find home environments more productive, presenting a challenge for employers as they seek to balance employee preferences with the need for in-person collaboration. In today's competitive talent market, creating thoughtfully designed spaces that meet both employee preferences and operational demands is more important than ever.

As insurance employers navigate this evolving workplace landscape, attracting the next generation of talent, particularly Gen Z workers, is a top priority. By 2025, Gen Z will make up 30% of the global workforce, and they bring with them different expectations for workplace flexibility, collaboration, and environmental responsibility.

To rise to these challenges, insurance workplace leaders must rethink their approach to workplace design and management. Achieving workplace effectiveness requires strategic decision-making that optimizes real estate portfolios, reduces costs, ensures sustainability, and enhances employee satisfaction.

Occupancy intelligence enables insurance organizations to better understand space utilization, enabling them to adjust and optimize office environments. The latest Occupancy Intelligence Index data reveals that Financial and Professional Services showed an average capacity usage of 12% in the first half of 2024, indicating significant potential for more efficient space utilization.

As workplaces continue to evolve, change is the only constant, and insurance companies have a unique opportunity to leverage data to create workplaces that foster both productivity and collaboration, while meeting the demands of a changing workforce. By creating holistic work environments that integrate sustainability, flexibility, and advanced technologies like AI, insurance companies can enhance operational efficiency, improve employee satisfaction, and strengthen their ability to attract top talent.

Here are five ways VergeSense can help insurance real estate and workplace leaders reach their workplace goals.

#1

PORTFOLIO EVALUATION

# Examine the Impact of Hybrid Work on Portfolio Efficiency

# Examine the Impact of Hybrid Work on Portfolio Efficiency

According to Insurance Business Mag, 52% of insurance companies now favor a structured hybrid work model, a notable shift marked by an 18% quarter-over-quarter increase as employers move away from fully flexible approaches. This shift presents new challenges for insurance workplace leaders as they strive to balance flexibility with operational efficiency and effectively space utilization across their portfolios.

As insurance companies continue to navigate the challenges of portfolio management and meeting sustainability goals, they are increasingly prioritizing high-quality, green-certified office spaces alongside strategic location choices. According to a recent report by JLL, 62% of insurance office relocations since 2019 have been to higher-class, sustainable buildings, reflecting the industry's commitment to both employee satisfaction and environmental goals.

At the same time, insurance employers are also adapting their location strategies to build a stronger presence in AI talent hubs. According to JLL, the bulk of insurance leasing activity since 2020 has been concentrated in cities like New York, Atlanta, Philadelphia, Chicago, and Indianapolis, where access to tech talent is crucial as the industry increasingly integrates AI into processes such as underwriting and claims management.

To meet these demands, insurance real estate leaders must analyze office utilization rates and space needs in order to make informed decisions about right-sizing their portfolios. Occupancy intelligence provides insurance companies with the information needed to optimize their office footprints, allowing them both reduce costs and enhance customer and employee experiences.

**Occupancy intelligence enables insurance workplace leaders to:**

**Make portfolio right-sizing decisions and adjustments to workplace strategies/policies** based on accurate and comprehensive space usage data at the building and floor level.

**Eliminate excess capacity or identify expansion opportunities** by understanding occupancy trends, peaks, and averages over time.

# Examine the Impact of Hybrid Work on Portfolio Efficiency

## REAL WORLD EXAMPLE

VergeSense customer Mark Bell, VP of Corporate Real Estate and Mobility at Raymond James, leveraged occupancy intelligence to address space utilization challenges after consolidating four smaller NYC offices into four floors on Park Ave. Leveraging data from VergeSense area sensors and analytics insights from the Occupancy Intelligence Platform, Bell and his team realized they needed to add another floor to accommodate team needs and resolve space shortages.

**Mark Bell**
VP of Corporate Real Estate & Mobility
RAYMOND JAMES

**Analytics insights can help insurance leaders understand occupancy trends across their portfolios:**


### People Count

By tracking the number of people in the building and at the floor level within a given timeframe, it's possible to compare actual usage to capacity and stated office policies. This helps to identify and eliminate any underutilized spaces or make necessary updates to office policies.


### Peak & Average Person Count

By understanding peak or average person count, workplace leaders can make decisions about expanding or shrinking portfolio footprint to accommodate actual space usage.

#2

SPACE AVAILABILITY

# Create a Holistic Workplace Experience

# Create a Holistic Workplace Experience

As the insurance industry adapts to new workforce expectations, investing in a holistic workplace experience is key to attracting and retaining top talent. Recent data from the Occupancy Intelligence Index reveals that while desks account for 49.5% of the overall space design in offices, employees are now spending significantly more time in collaboration spaces. In fact, collaboration rooms (21.1%), conference rooms (21.7%), and open collaboration areas (14.4%) saw higher active time usage than desks (14.8%) in recent quarters. This shift highlights the need for workplace leaders to create flexible spaces that balance individual focus work with areas for collaboration and teamwork.

Additionally, according to JLL, seat-sharing and flexible work arrangements are becoming standard in the insurance industry, as 90% of financial services firms are piloting or adopting these strategies to maximize space utilization. By providing employees with flexible seating options and private spaces for focused tasks, insurance workplace leaders can create efficient workspaces that maximize spaces to support both individual focus work and collaborative work.

To maximize space availability, insurance workplace leaders are increasingly relying on data from occupancy sensors, booking systems, and WiFi data to understand space usage trends in real-time. These insights allow insurance leaders to make data-driven decisions about space management, ensuring that both collaborative areas and private workstations are available when needed.

Occupancy intelligence helps insurance companies increase space availability and enhance the overall employee experience. With a clear understanding of space usage patterns, insurance companies can create office environments that foster innovation, support hybrid work, and provide the flexibility employees need to thrive.

### Occupancy intelligence enables insurance workplace leaders to:

**Optimize spaces via design, policy, or amenities changes** and increase availability by viewing historical and real-time space usage, understand availability trends, space type popularity, and space shortage patterns.

Increase availability through space booking automation to **improve employee experience and reduce friction in finding available space**; eliminate costs associated with wasted meeting space.

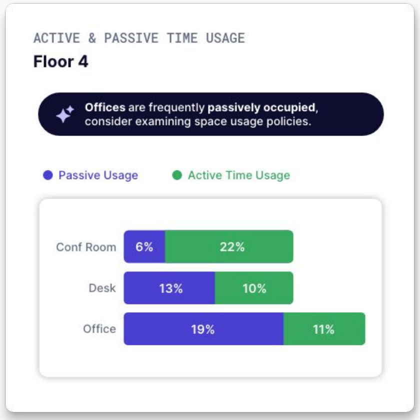
# Create a Holistic Workplace Experience

### REAL WORLD EXAMPLE

VergeSense customer Mark Bell, VP of Corporate Real Estate and Mobility at Raymond James, used VergeSense sensors to experiment with meeting room configurations. By understanding usage trends across Zoom-enabled and regular meeting rooms, Bell and his team discovered low average usage rates. This insight allowed them to focus on optimizing the existing meeting spaces based on active time usage and avoid unnecessary retrofitting.

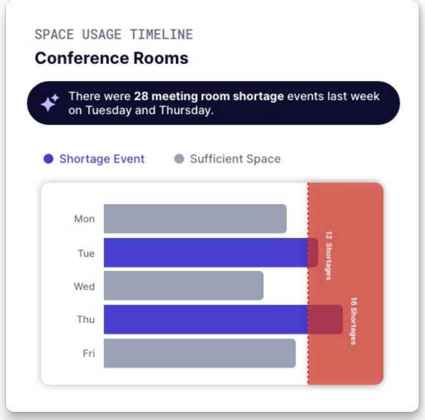
**Mark Bell**
VP of Corporate Real Estate & Mobility
RAYMOND JAMES

**Analytics insights can help insurance workplace leaders understand and improve space availability across buildings in their portfolio:**




## Passive Time Analytics

By understanding both active and passive occupancy and real-time and historical space utilization, workplace leaders can implement design or policy changes to increase space availability and improve employee experience.




## Space Usage by Timeline

By identifying availability trends and shortage events by location, time, and space type, finance workplace leaders can make informed adjustments to design, policies, or amenities to optimize space availability.

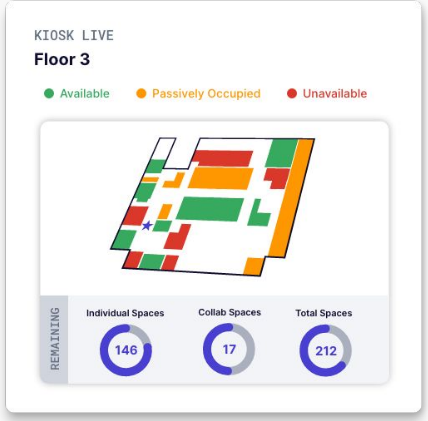
# Create a Holistic Workplace Experience

**Continued:**

**Analytics insights can help insurance workplace leaders understand and improve space availability across buildings in their portfolio:**

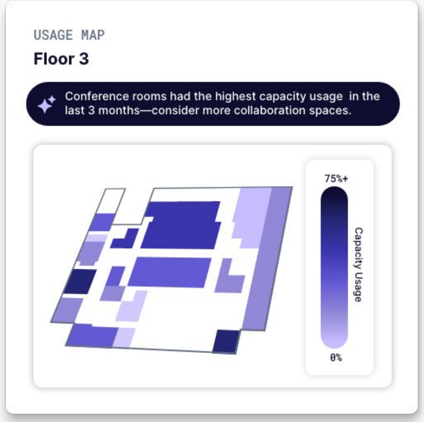

## Space Booking Automation

By integrating with leading booking systems, space can be automatically booked or released based on the presence or absence of people or objects detected. This can eliminate costs associated with wasted meeting space and improve employee experience through increased space availability.




## Real-time Availability via Kiosk

By combining real-time availability data with booking applications and wayfinding apps, workplace leaders can make it easier for employees to find available spaces on-the-fly.




## Usage Map

Understand space utilization within the context of floorplan to understand usage compared to capacity and make adjustments to underutilized or overutilized spaces.

#3

INTELLIGENT SPACE DESIGN

# Reshape Offices for the Future Workforce

# Reshape Offices for the Future Workforce

As Gen Z makes up more of the workforce and becomes a greater focus for talent attraction efforts, insurance companies must adjust their office spaces to align with the values of a generation that prioritizes flexibility, collaboration, and sustainability. This shift is especially critical as McCrindle estimates that by 2025, Gen Z will make up 30% of the global labor force. Despite this, the insurance industry is currently about 10% behind the broader market in attracting employees under 35, underscoring the need for innovative office environments that appeal to younger talent.

In contrast, research from John Hopkins found that 73% of Gen Z employees seek permanent flexible work arrangements, indicating a strong preference toward hybrid work models and dynamic office environments. Research by Deloitte shows that 51% of Gen Z employees are motivated by opportunities for growth and 44% are motivated by building relationships at work, indicating the importance of designing collaborative spaces that foster teamwork and innovation. At the same time, according to JLL's Future of Work Survey, 78% of financial services organizations report that their employees expect workplaces to positively impact the environment, with Gen Z being particularly concerned about sustainability issues. This highlights the importance of creating office spaces that not only support evolving work styles but also align with environmental values.

However, creating spaces that cater to Gen Z must be balanced with the needs and preferences of the existing workforce. Previous generations, such as Baby Boomers and Gen X, typically preferred structured, individual workspaces like private desks, offices and cubicles, designed for focused, uninterrupted work. According to the Occupancy Intelligence Index, 49.5% of office spaces are still dominated by desks, yet they only see a 14.5% utilization rate, reflecting a shift away from

# Reshape Offices for the Future Workforce

traditional workspace preferences. In contrast, collaboration rooms make up just 4.5% of office spaces, yet collaboration spaces as a whole are seeing a 35.5% utilization rate.

Additionally, phone booths, which occupy only 0.2% of office space, have seen a remarkable 22.2% utilization rate – highlighting high demand for small, private areas that allow for focused work or confidential conversations. These trends highlight the importance of creating diverse workspaces that support both collaborative and individual tasks. By leveraging space usage data, insurance workplace leaders can identify underutilized areas and redesign them to cater to the needs of both Gen Z and older generations, fostering a flexible, inclusive workplace.

Occupancy intelligence can play a key role in this transformation, offering insights into space utilization that help insurers craft a workplace experience that balances collaboration, focus, and sustainability. For companies looking to attract and retain Gen Z talent, creating a flexible, sustainable, and functional workplace is critical to staying competitive in a rapidly changing workforce landscape.

### Occupancy intelligence enables insurance workplace leaders to:

**Make data-driven space design decisions and adjustments** to ratios, characteristics, and amenities by understanding how space supply aligns to demands across space type.

**Reduce underutilized space and optimize space allocation** with insights derived from accurate historical and real-time usage data.

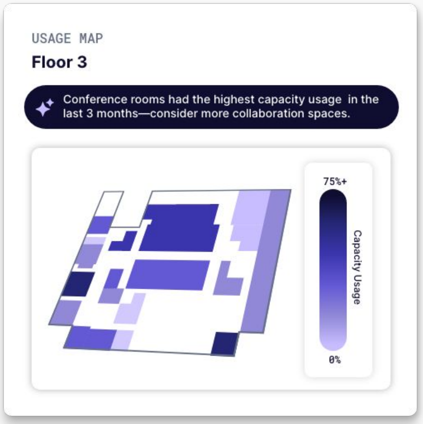
**Improve global design standards** through better understanding of space usage across job functions, regions, and facilities types.

# Reshape Offices for the Future Workforce

## REAL WORLD EXAMPLE

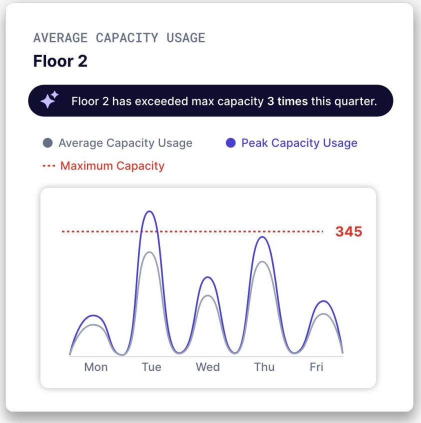
An insurance company sought to transform their office spaces to support a hybrid work environment and enhance employee satisfaction. By using VergeSense, they identified inefficiencies in space usage due to the increase in remote work. VergeSense helped the insurance team design a more engaging and efficient workspace, introducing flexible seating arrangements and collaborative zones. These changes optimized space utilization, improved employee satisfaction, and created a more adaptable office environment aligned with the needs of their modern, hybrid workforce.

**Analytics insights can help insurance workplace leaders improve space design:**




### Usage Maps

Identify most popular vs. underutilized spaces within the context of floorplan to make design adjustments or incorporate preferences into future office design plans.



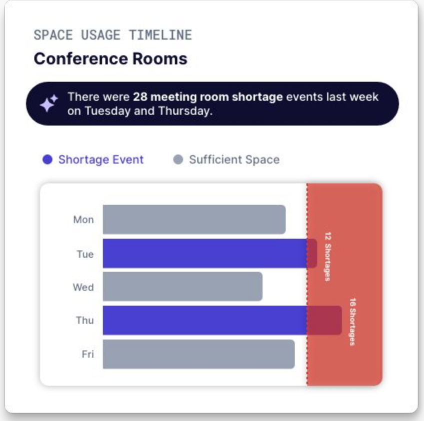

### Capacity Usage

Understand inefficient space usage to inform space redesign decisions.

# Reshape Offices for the Future Workforce

**Continued:**

**Analytics insights can help insurance workplace leaders improve space design:**

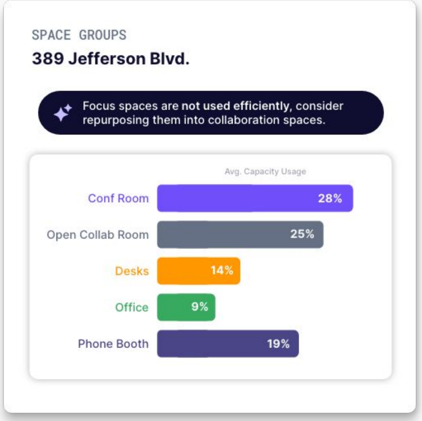



## Space Usage Timeline

Track which space types are running out and when to understand where more of a space type might be needed to make design adjustments.


## Comparison Reports

By combining real-time availability data with booking applications and wayfinding apps, workplace leaders can make it easier for employees to find available spaces on-the-fly.




## Space Groups

Experiment with and monitor the impact of aligning amenities or space types within individual areas.

VERGE SENSE

#4

NEIGHBORHOOD PLANNING

# Design Efficient, Collaborative Spaces

# Design Efficient, Collaborative Spaces

According to CBRE research, finance and insurance companies accounted for 25 of the top 100 largest U.S. office leases in 2022, totaling 7.4 million square feet. This investment highlights the industry's ongoing commitment to high-quality office spaces, even with the rise of hybrid work.

However, with hybrid work on the rise and a growing need for seamless virtual communication, even top office layouts from just a few years ago are no longer equipped to meet these diverse needs. In the insurance sector, where 51% of office time is spent on focused work, creating the right balance between collaborative zones and private workstations is key to maintaining productivity and satisfaction. However, many office spaces lack the privacy required for hybrid meetings and virtual calls, leading to interruptions and reduced efficiency.

Neighborhood planning offers a solution by organizing workspaces into zones that cater to specific tasks, such as focused work, team collaboration, or virtual meetings. By implementing flexible seating and creating task-oriented spaces, insurers can provide employees with the autonomy to choose the right environment based on their needs, whether it's a quiet area for deep work or a collaborative zone for teamwork.

With occupancy intelligence, insurance companies can track real-time space usage and make data-driven adjustments to their office layouts. This allows for the reallocation of underutilized areas and the redesign of spaces to better support hybrid work, ensuring that both collaborative and focused work are well-supported. This strategic approach enables insurers to optimize their real estate investments while enhancing employee experience.

**Occupancy intelligence enables finance workplace leaders to:**

**Make data-driven decisions** when responding to space change requests.

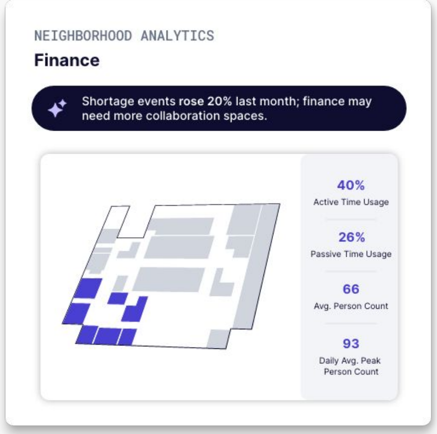
Conduct proactive neighborhood planning with **real usage data to align with your headcount planning**, sharing ratios, and team needs.

# Design Efficient, Collaborative Spaces

### REAL WORLD EXAMPLE

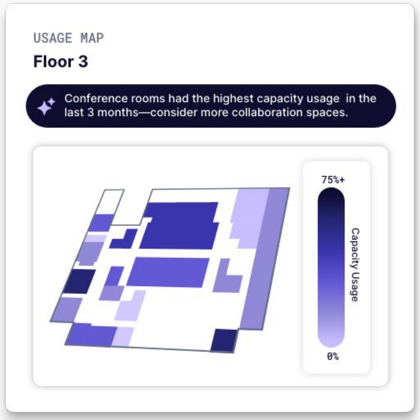
An insurance company faced challenges with adapting their workplace to support a post-pandemic hybrid work environment. They wanted to transform their office spaces to accommodate a more flexible work style, enhance employee satisfaction, and optimize space usage. With a large portion of their workforce working remotely or in a hybrid model, the team sought to design a neighborhood that was engaging, efficient, and aligned with the needs of a modern workforce. To achieve these goals, the team installed occupancy sensors throughout their headquarters. Alongside badge swipe data, data from their Aruba network, and employee survey feedback, VergeSense sensors provided the granular data needed to understand how different spaces were being utilized, which informed their decisions on workspace design and layout. With VergeSense, they reduced the neighborhood footprint by 63% without impacting functionality or employee comfort.

**Analytics insights can help insurance workplace leaders improve neighborhood planning within their buildings:**




## Neighborhoods

By assigning spaces to neighborhoods and measuring utilization, teams can understand how attendance and usage align with policies, facilitating data-driven discussions for space changes.




## Usage Maps

By understanding how a group utilizes space within the context of a floor plan, teams can make data-driven decisions regarding space, amenities, policy changes, headcount planning, sharing ratios, and overall team needs.

#5

DYNAMIC OPERATIONS

# Keep Pace with Net-Zero Goals

# Keep Pace with Net-Zero Goals

Optimizing office operations is a key component to helping insurance companies reduce their carbon footprints to meet sustainability goals. JLL found that insurance companies lag behind other financial services sectors in greenhouse gas emissions management, making it crucial to adopt strategies that enhance sustainability. By leveraging real-time space usage data, insurers can streamline operations and reduce energy consumption by decommissioning unused spaces or adjusting HVAC and lighting systems based on occupancy.

With hybrid work leading to occupancy levels fluctuating throughout the day, insurance workplace leaders have an opportunity to use technology to automate operations, such as cleaning routes, tasks, and schedules. Not only does this ensure resources are deployed efficiently, but it can support net-zero carbon targets, which are increasingly important to insurers as they respond to both regulatory pressures and stakeholder demands.

Occupancy intelligence empowers insurance leaders to optimize workplace management and operations strategies to support sustainability goals. By securing sustainable office spaces and aligning operations with occupancy trends to reduce waste, insurers can compete more effectively for premium, green-certified spaces, which are expected to be in high demand and low supply in major U.S. cities by 2030. Through these efforts, insurers can enhance sustainability, cut operational costs, and improve the employee experience.

**Occupancy intelligence enables insurance workplace leaders to:**

**Renegotiate cleaning contracts and reduce resource requirements** based on real space usage data.

**Automate cleaning routes, tasks, and schedules** by integrating space usage data into smart cleaning applications.

Decommission floors on the days they're not heavily used to **reduce facilities costs and carbon impact.**

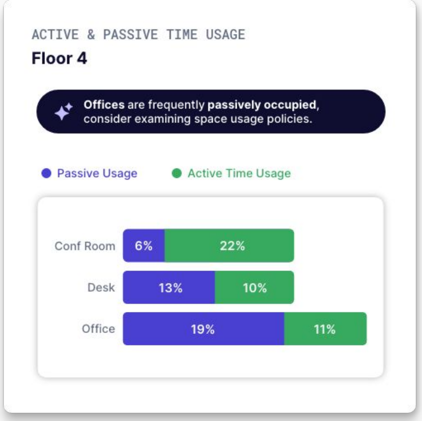
Centralize the analysis of additional workplace sensor data (HVAC, energy consumption, etc.) to optimize and **automate workplace operations.**

# Keep Pace with Net-Zero Goals

## REAL WORLD EXAMPLE

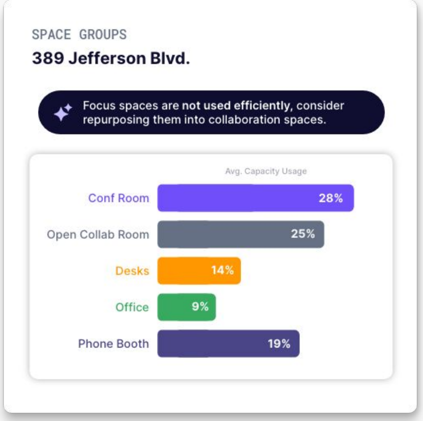
The facilities management team at a global financial services firm used VergeSense occupancy sensors to enhance cleaning efficiency. They integrated occupancy intelligence with their building operations platform to update cleaning protocols based on actual occupancy, eliminating the cleaning of unused spaces. This approach enabled them to negotiate a 50% fee reduction with their cleaning contractor, significantly increasing operational efficiency and reducing costs by $2M annually.

**Analytics insights can help insurance workplace leaders improve operations within their buildings:**



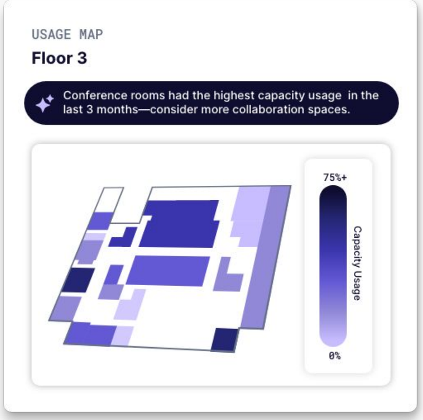

### Passive Occupancy

By collecting comprehensive, accurate real-time and historical data on how people are using (or not using) space, companies can identify operational efficiencies.



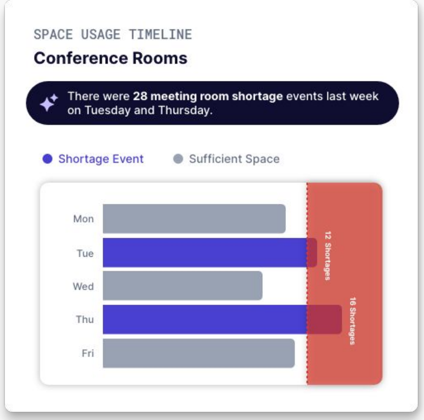

### Space Groups

By assigning spaces to business units, neighborhoods, or other segmentations, companies can track utilization and decommission unused spaces.




### Usage Maps

By sharing usage maps with facilities teams, companies can inform and optimize cleaning processes.




### Space Usage Timeline

Daily usage summaries can help you understand which spaces were used and for how long to drive operational efficiencies.

#6

ARTIFICIAL INTELLIGENCE

# Transform Key Processes and Stay Competitive

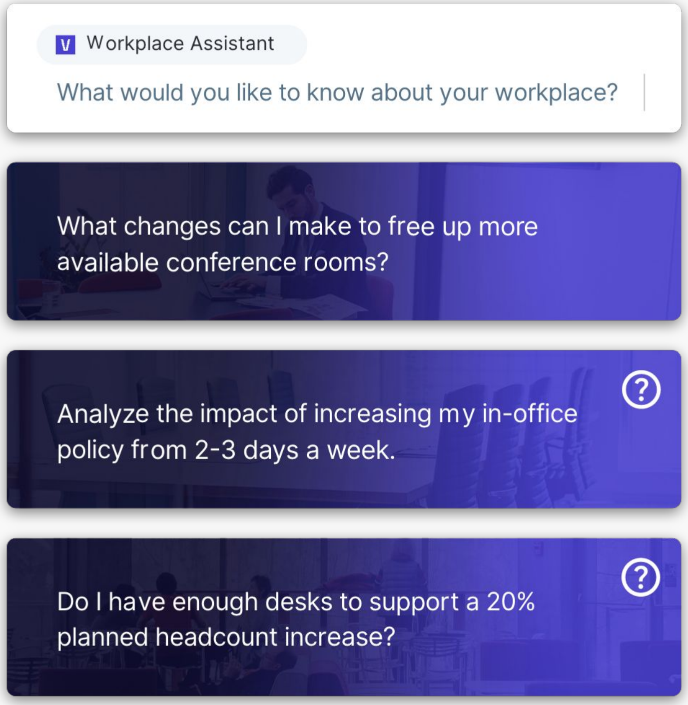
# Transform Key Processes and Stay Competitive

AI is transforming key processes within the insurance industry, from underwriting and claims processing to customer service, revolutionizing how companies operate. JLL found that over 25% of insurance jobs are expected to undergo significant changes due to AI implementation, emphasizing the need for insurance workplace leaders to adapt quickly and embrace technological advancements.

Additionally, to remain competitive in talent attraction, insurance employers must invest in advanced technologies and a skilled workforce. The demand for professionals skilled in cloud computing, machine learning, and generative AI is rising, as AI plays a crucial role in optimizing core processes like risk assessment and fraud detection. Major insurance companies, such as Liberty Mutual and Progressive, have already made strategic investments in AI to enhance their claims processing, customer service, and underwriting capabilities.

AI also poses a great opportunity for insurance workplace leaders to automate manual data analysis and enhance and accelerate decision-making. Solutions like Workplace Assistant can help uncover trends and recommendations for opportunities, allowing workplace leaders to spend more time experimenting and optimizing, and less time on manual data analysis. By leveraging these cutting edge solutions, insurance companies can make the most out of their real estate investments and better adapt to the evolving hybrid work model.

Occupancy intelligence empowers insurance workplace leaders to utilize AI across operations to reduce costs, ensure sustainability, and improve employee experience.



# Transform Key Processes and Stay Competitive

REAL WORLD EXAMPLE

VergeSense customer Jamie Kinch, VP of Real Estate and Corporate Facilities at Moderna, uses Workplace Assistant to optimize workspace efficiency. By leveraging sensor data, Kinch's team systematically examines conference room usage, enabling his team to analyze usage patterns and refine space design. This AI-driven approach has not only streamlined decision-making but also empowered Moderna to adapt their workspace dynamically, creating a more agile and efficient environment. Learn more.

**Jamie Kinch**
VP of Real Estate & Corporate Facilities
MODERNA

**Occupancy intelligence enables workplace leaders in the insurance industry to:**

### Accelerate Decision-Making Speed

Capitalize on optimization opportunities through an intuitive, natural language interface. Using generative AI, Workplace Assistant analyzes occupancy data to identify trends and provide strategic suggestions to enhance workspace efficiency.

### Feel Confident in Decisions

You're supported by AI-powered analysis of comprehensive occupancy and space usage data. Think of Workplace Assistant as a personal real estate, strategy and occupancy analyst.

### Streamline Decision-Making

Receive personalized recommendations integrated into the Occupancy Intelligence Platform.

### Enterprise-Grade Security & Privacy

With a strong emphasis on privacy and security, Workplace Assistant ensures that all data remains secure.

VERGE
SENSE

# Enhance your Workplace with Occupancy Intelligence

The insurance industry's shift towards hybrid work presents a critical opportunity to rethink real estate strategies and workplace operations. By leveraging occupancy intelligence, insurance companies can make data-driven decisions to right-size their portfolios, reduce operational costs, and enhance both sustainability and employee satisfaction.

By analyzing real-time occupancy data with AI-powered solutions, such as VergeSense's Workplace Assistant, insurance workplace leaders can identify ways to adjust real estate and workplace strategy to meet evolving employee needs and behaviors. This enables smarter use of office space, whether you're optimizing collaborative areas, automating cleaning schedules, or reducing underutilized spaces.

To remain competitive, insurance leaders must embrace these strategies to foster flexible, efficient environments that support collaboration, innovation, and long-term sustainability. Adopting a data-driven approach can not only optimize space utilization, but also create work environments that attract top talent and ensure future success.

In a rapidly evolving landscape, leveraging technology to transform office environments is key to ensuring operational efficiency and maintaining a competitive edge.

**Want to learn more about using VergeSense to optimize your workplace?**

BOOK A CONSULTATION TODAY