



REFLECTION

P3 – P4 – P5

1. Product, process & planning

Changing direction

At P1, the research question was very broad, trying to combine at least four major topics with each other. Eventually only one of these topics has been chosen as the scope of this thesis in order to make the research feasible, which changed the direction of the main research question shortly after the P1 presentation and meant a large part of the critical literature analyses was not usable anymore. At first, this really de-motivated me, because I felt like I put a lot of effort in something that didn't work out and had to do all of the work again. But actually, when started further researching the newly defined scope, I found out that I could still use part of the critical literature analysis I already did. Moreover, I felt like I was going in the right direction. This gave me renewed energy to continue.

Theoretical underpinnings

During P1 and P2 especially the literature search, critical analysis and synthesis of relevant articles was important, in order to obtain a clear overview of the current state of academia and construct the theoretical underpinnings of my own research. However, during these phases, I did not yet see how important it was to follow a structured method to search for literature. I wrote my research methodology down in a one-page document, with just a few key words and sources. Later on, during P2, I found out that I should have put more effort in tracking exactly how I searched the literature I used, because now it was nearly impossible to trace back my own steps and recollect this process. If I could do this part of the process over, I would definitely use a structured search method from the start, keep track of everything I do in a clear (matrix-like) way and document every decision that is made to include or exclude a certain source. However, since I figured this out during my P2 period, I did as much damage-control as possible, re-tracking and recollecting everything, so I had a structure to build upon during my P3 and P4 period.

Conceptual frameworks

For P2, I constructed 2 conceptual frameworks based on the theoretical framework. The first one to approach the CRE alignment context: it's relationship, type, cognitive objects and directionality. The second conceptual framework summarized other models from literature into 4 main building blocks, consisting of several inputs and processes, as well as strategic momentum across all these building blocks. During P3 however, I did not use these conceptual frameworks, to make sure that whatever results I derived from the case study analyses were not shaped by literature. Therefore, to show the CRE alignment process, product and the stakeholders involved, I made a different scheme. This scheme also takes into account the different scale levels multinationals operate at: global, regional and local. Only after finalizing the case study analysis and making this scheme, I related the individual cases back to the conceptual frameworks. With the quotation count derived from Atlas.ti, I made a visualization of the first conceptual framework for each of the cases, which showed exactly the hypothesis from that article: CRE alignment is all encompassing and can't be defined as being just one thing. Some aspects may get more attention at certain companies than they get at others, but all in all most taken into account. The second conceptual framework visualizes for each of the cases which building blocks, processes and inputs are taken into account in the CRE alignment process. In the cross-case analysis and conclusions on the state of practice the conceptual frameworks are 'summarized' cross-case, explanations are given for missing pieces in practice and potential improvements in visualization, terminology and concepts are suggested.

Interviews

Because my graduation research is part of a larger research project going on at the Delft University of Technology, I was involved in 3 interviews by Monique Arkesteijn in November and December, 1 month before my P2. Although these interviews were mainly about the subject of her own dissertation (CRE alignment decision-making), most parts of the interviews I could use for my own research. It gave me a much more clear view of the subject, the extent and the importance of CRE alignment, which helped me figure out which research methodology would be best in my particular research and further construct the theoretical underpinnings for my P2 report. Also, it gave me an opportunity to personally meet the CRE managers of these 3 multinationals and set follow-up appointments with them, to interview them for my own graduation research. What I actually liked best about doing all of the interviews during my P2 and P3, was that I could personally talk to people from practice, working at large well-known companies (what I would normally most likely not just get the opportunity to do). After most of the interviews we had an informal discussion about their careers, professional and personal challenges and what they liked best in their jobs. This gave me a very good idea of what I want for my career and where I would like to work after my graduation. Also, it made me feel like I was really doing something useful, because they all confirmed that CRE alignment is one of the main challenges in their daily work and further research in this subject, especially how to do it (best) in practice was very useful. They were all very interested in my results about their own company, as well as their peers. I already found my own graduation subject very interesting, but this made me even more enthusiastic about what I was doing.

Interview questions and coding

Having no experience in interviewing at all, it was difficult to determine what questions to ask the interviewees, because it was hard to predict if they would understand the questions correctly (especially due to different terminology used globally and at the various firms), what they would answer and if I would get all of the information I was looking for. Luckily, I had already done 3 interviews with Monique, so this gave me the chance to see how she did it, what kind of questions she was asking and how she asked the sub-questions and follow-ups. This helped me feel comfortable in my first interviews and in hindsight I feel like all of the interviews have gone very well.

After the interviews I transcribed the audio recordings, with help of the notes I made during the interview, which I also learned from Monique. I already knew transcribing interviews takes a lot of time, so this wasn't a surprise. It did however take some effort to finalize the coding schedule, for which I used some scientific articles and looking for synonyms, because it was hard to find descriptive values for some of the codes. In the end, I constructed a very detailed coding schedule to make sure I could find all of the codes, even if they were indirectly mentioned. However, the disadvantage of this much detail was that in every sentence I could find at least three different codes. This meant, I had to manually select each individual code and ended up with about 180 quotations for each interview transcript and almost every code being mentioned at least once, up to 20 times. Further analyzing the results from the coding was therefore very time-consuming while it didn't give that many interesting findings. Eventually, I made a list of most representative quotations for each code, to structure and synthesize the results, as well as a list of quotation count. Both of these are used in the cross-case analysis which was done during P4.

Graduation internship

My intention at first was to do a graduation internship at one of the interviewed multinationals, mainly for personal reasons, to get more experience working in practice and learn a lot from experienced colleagues. Eventually, during P3, I found out that it was more difficult than I thought to get an internship somewhere, especially because I was doing 5 different case studies and being involved at one of these cases, would mean that I will not be an impartial party anymore. Also, the multinationals were less interested in a more detailed, in-dept analysis of the CRE alignment at their corporation, which would enable me to test the conclusions I made from the case studies. My idea was to compare their CRE alignment to that at other multinationals as well as to theory, thus coming up with a tailored advice on how they may improve their current practices. However, these multinationals had very small CRE departments, so they did not have time and people available to guide my internship, as well as difficulties explaining it to HR and the business what I would be doing and why. Now, I actually think it's much better that I didn't do a graduation internship, because I have remained impartial in doing the 5 case studies, which made the CRE managers more able and willing to talk freely in the interviews and share documents with (confidential) information, because they didn't have to be afraid their competitor would use it to their advantage. Also, I told all of them, I will make sure all of the information from the interviews and document analysis is anonymous if they like that, so it will not be recognizable what MNC it came from. Finally, doing an internship would have cost me a lot of time and made it very difficult to progress in the way I have done now, as well as organize the study trip for BOSS at the same time. So, in the end it all worked out.

Planning

During my P1 and P2 period, I did not have any feedback on the planning I made. On top of that, I didn't give it any attention myself, because I have always been very well-organized, so I didn't think it was necessary. During my P3 however, I got too stressed out, because I didn't have any buffers in my planning. This never used to be a problem, because projects were only 5-10 weeks long. However, when graduation, you suddenly encounter a project of more than a year. Because I underestimated how long things would take and since I didn't have any buffer-time, I had to work through the nights and weekends to catch up, which meant I didn't have any time to rest anymore. And still, I wasn't able to catch up, which felt truly disappointing to me. Because the graduation thesis consists of so many different tasks, when not planned correctly, it is really hard to keep an overview so this turned into complete chaos in my head. I found out that I am good in making a big problem into a lot of small problems and then, in a very structured manner, solve all the small problems 1 by 1.

However, in the beginning of P3, because I felt like I was lagging behind, I was trying to solve all the small problems at once, which made them turn back into the big problem and made this thesis seem like an impossible task, that would never be finished, or at least not in the quality that I wanted it to be. This made me feel like I didn't have the control over my own graduation anymore, it was really hard to find back my ambition and motivation. Finally, I decided to take a week of rest, to think about other things and reset my brain. This worked wonderfully. I was able to make a new planning, including buffers and all the work I was doing for the BOSS Study Trip. By taking a step back, I was able to see everything clearly again and divide the big problem into small ones. I structured them on priority and went back to work. Since then, my planning is working out great and I make sure I have enough time to rest and do fun things with friends, so I don't get too stressed about my thesis. I think this has actually be the experience I learned most of and will definitely help me during my career.

14.2 Research reflection

Research objective and utilisation potential

The aim of my research was to find out what CRE alignment actually looks like in practice, in order to get insight in the use of theory and models and to find out the reasons for and barriers to theoretical model implementation. The main hypothesis was thus that there is a difference, or gap, between literature and practice, and also implied this is a problem. The findings of these research have not confirmed the hypothesis of this research, but did provide a potentially useful answer to the main research question. This graduation research may be interesting to professionals, in order to learn from their peers by reading the case studies and cross-case analysis, which provides examples and best practices from other multinationals. To academia, this research shows that they are moving in the right direction, trying to construct an encompassing model, made up of building blocks and components, to provide guidance to practitioners. As Heywood (2011, p.12) also stated: *“Organisations are imperfect, human constructs that never operate precisely as theory suggests they may”*. Further describing and especially prescribing the actual processes and products may therefore not be that useful to practice, but providing them more examples from practice could be. Practitioners can then learn from their peers and fill in the details of the CRE alignment models (building blocks and components) from literature themselves, tailor-making the CRE alignment puzzle to their own firm. Finally, this research may be useful to students, because it shows the relationship between practice and literature, enabling them to see the concepts they have learned in class and how these are used or approached in practice. This way, hopefully, through this thesis, the mutual understanding of practice and academia can be increased, by being able to view CRE alignment from each others perspectives. Finally, this research can also be interesting for students or educators in order to show the current state of academia, how this relates to practice and how this may be explained. It is interesting for students to learn if and how what they are taught is actually used in practice, as well as put it into practice themselves several years later.

Scientific relevance

Within the chair of Real Estate Management (REM) at the Delft University of Technology, the focus lies on corporate real estate (CRE) portfolio's, for instance the portfolio's of large (multinational) corporations, educational institutions or the government. Corporate Real Estate Management (CREM) aims at integrating the several different points of view of the involved stakeholders when attuning the supply to the demand, both on portfolio-, building- and workplace level. With corporate real estate (CRE) strategies, the CRE manager aims to align the CRE as much as possible to the business aims and objectives, in order to maximize the performance and added value of the CRE to the business. This performance may comprise of and be measured by aspects such as profitability, productivity, competitive advantage and sustainable development. The REM graduation research theme within the department of Management in the Built Environment (MBE) named 'Added value of corporate real estate strategies' suits the main research question of this master thesis, since this thesis aims to find out how multinationals align their corporate and CRE strategies in practice: what models and criteria do they (partially or completely) use to do this, what are the similarities and differences between theory and practice and why do these exist? Eventually, aligning CRE strategies to the business, should lead to maximization of the value of the CRE to the business. It is therefore a very relevant question within this graduation lab.

Personal motivation

During my Bachelors degree, I took part in the minor track International Entrepreneurship & Development at the faculty of TPM (Technology, Policy & Management). This included an internship of 3 months in Tanzania, where together with 3 other students I started up a business, for which we wrote a five year business plan. During this internship I experienced first hand that, while with the best intentions, our ideas and approaches didn't work out in practice as they would have in literature. We had to familiarize ourselves with the context and completely adapt our business strategies and business model. However, the core business aims and objectives always remained.

From that moment on, I have been interested in international entrepreneurship and the different strategic approaches to reach a certain goal. That's why I decided to apply to the Entrepreneurship Annotation programme at the TU Delft Centre for Entrepreneurship, as an addition to my MSc in Management in the Built Environment. This meant that, next to the usual master courses in MBE, I followed extra courses in entrepreneurship and corporate entrepreneurship is apparent in this graduation thesis. I believe the Entrepreneurship Annotation contributes greatly to my education as well as to my graduation thesis, both broadening and deepening my knowledge on several aspects.

The subject I focus on within this graduation thesis is exactly on the two interfaces that combine aspects I find very interesting. The first interface combines real estate strategies and corporate strategies through the concept of alignment and the second interface combines academia and practice through comparison and explanation why these may differ.

Study targets achieved?

In order to make the best use of the graduation process, some study targets had been set that should be achieved at the end of the graduation, when the entire thesis is finished. With green is shown which targets have been achieved, with orange the targets that hopefully have also been achieved, red was not achieved. All in all, I truly believe doing research and writing the thesis has been one of the best learning experiences in my life, and a great conclusion to my studies at the TU Delft.

General study targets:

- Contributing to the current academic body of knowledge on this subject
- Understanding different research methods and techniques and getting skilled in using these
- Identifying the current state of both academia and practice (exploration)
- Finding out what the gap between academia and practice is and why it exists (explanation)
- Bridging this gap between academia and practice further

Personal study targets:

- Writing an inspiring and innovative graduation thesis
- Learning more about real estate strategies, business strategies and their alignment
- Learning about corporate entrepreneurship (differentiation and competitive advantage)
- Graduation internship: learning how multinationals work and why (achieved by interviews)
- Reaching a result that is useful to multinationals in improving their strategy alignment