AI Stream

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Intelligent Spaces – AI's transformative impact on real estate and hospitality

Moderator: Antony Slumbers, Founder, AntonySlumbers.com

Panellists:

- Dr. Stylianos Kampakis, CEO, The Tesseract Academy
- Bruno Moreno, Technical Business Developer, Alexa Enterprise
- Dominik Graetz, CEO and Co-Founder, DigitalNewX
- Vieri Balboni, Co-Founder, DreamDesk

The discussion highlighted the challenges and opportunities in AI integration across various industries. Key points included the importance of AI literacy, data strategy, and compliance. Anthony emphasized the need for businesses to integrate AI fundamentally rather than superficially, citing an MIT study. Bruno detailed Alexa Smart Properties' scalable management system for hospitality and senior living, integrating with PMS systems. Dominic discussed hybrid intelligence, combining technology, organization, and human elements. Piers highlighted the benefits of automating non-revenue-generating tasks in hospitality to enhance guest experience. The panel agreed on the importance of critical thinking and adaptability in the AI-driven future.

Action Items

• Explore use cases of Alexa smart properties and how it can be integrated with other systems.

• Assess an organization's readiness for AI adoption using the "hybrid intelligence" approach.

• Implement AI-powered automation to free up staff time and improve customer experience in the hospitality industry.

• Develop frameworks to help businesses understand and navigate the AI landscape.

• Create a data strategy and governance framework to ensure data compliance and enable effective AI deployment.

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AI Smart Stays: Voice tech & automation in the guest experience.

Panellists:

- Victoria Day, Development Manager, GenAI Amazon
- John Campbell, Head of Innovation, ROAST

Victoria Day and John Campbell discussed the integration of AI and voice technology in hospitality. Victoria, from Amazon, highlighted the seamless integration of Alexa in properties. John, from Roast, detailed how their technology enhances operational efficiency by integrating with property management systems (PMS) and other systems. They discussed the benefits, such as personalized guest experiences, cost savings, and revenue enhancement through upselling. Examples included using Alexa for room controls, booking additional services, and personalized guest communications. The conversation emphasized the need for interoperability and the potential for AI to drive significant improvements in hospitality services.

Action Items

• Investigate potential revenue-generating use cases for voice assistants, such as upselling activities and amenities, commission-based third-party bookings, and dynamic room cleaning optimization.

• Develop a strategy to effectively communicate and educate guests on the capabilities of voice assistants in the hotel/care home environment, potentially through in-room collateral and proactive prompts.

• Explore opportunities for deeper integrations between Alexa/voice technology and property management systems to enable features like room-level device tracking, automated service requests, and guest personalization.

• Assess feasibility of implementing smart home integrations (lights, TV, etc.) in hotel rooms to meet guest expectations and drive adoption of voice technology.

Hybrid Intelligence Workforce Empowerment

Presenter: Domink Graetz, CEO and Co-Founder, DigitalNewX

Panellist discussed the importance of hybrid intelligence in empowering workforces with AI. Key points included the transformative impact of AI on productivity, revenue, and upskilling, likening it to the industrial revolution. A case study from Munich railway transport system highlighted AI's role in reducing false fire alarms by 90% through data analysis, saving €3,000-€4,500 per incident. Another example involved a trade fair forecasting 53,700 visitors with 97% accuracy, optimizing marketing and logistics.

The discussion emphasized the need for organizational adaptability, human intuition, and continuous innovation to leverage AI effectively.

Action Items

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• Get a snapshot of the leadership team's and workforce's preferences and capabilities using psychometric tools like Lumina Spark or MTI.

• Start with a small AI use case, bring it into production, and monitor its adoption and impact.

• Create a practical roadmap for implementing hybrid intelligence, focusing on technology, upskilling, or organizational processes as needed.

Roundtable - The bottom line: AI's role in real estate investment & Strategy.

Presenter: Antony Slumbers, Founder, AntonySlumbers.com

Anthony Slumbers, with 30 years of prop tech experience, discussed the transformative impact of AI on real estate. He highlighted that 35% of real estate deals now use AI, predicting its use will grow exponentially. AI is expected to increase compute power 1000 times by 2035. The conversation covered AI's role in valuation, tenant management, and investment strategy, noting AI's potential to automate tasks and enhance productivity. Concerns were raised about AI displacing jobs and the need for change management. The discussion also touched on AI's potential in planning and development, with the UK government piloting AI tools to streamline processes.

Action Items

• Investigate how to pair junior staff with AI systems to enable them to take on higher-skill roles. • Explore ways to codify and aggregate a company's tacit knowledge using generative AI.

• Consider the change management aspects of implementing AI, including addressing concerns about job losses and preserving human expertise.