

COVID-19 Supercharges Workplace Transformation

FEBRUARY 2021

BY JOY TRINQUET
WITH SUSAN CLARKE



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This report provides heads of real estate, workplace experience and facilities management with an analysis of how real estate strategies and workplaces will change following the COVID-19 pandemic and associated economic recession. Verdantix research finds that existing real estate strategy drivers, such as occupant well-being and talent attraction, have risen in prominence since COVID-19. The pandemic has also accelerated real estate digitization programmes and existing real estate trends such as hybrid working models and space rationalization. This report highlights six actions for facility managers to prepare for the new workplace standard.

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ORGANIZATIONS MENTIONED

Accruent, AppNexus, Avison Young, Catholic Health Initiatives, Comfy, Density, Dropbox, FM:Systems, Fujitsu, Honeywell, Hunton Andrews Kurth, IBI Group, iOFFICE, Locatee, Mapiq, Mastercard, Microsoft, OfficeSpace Software, Organic Valley, Rapal, Relogix, Siemens, Sine Group, Spica Technologies, Teem, Trimble, Vertex, Zoom, Zurich Insurance Group.

Firms Re-evaluate Real Estate And Digitization Strategies

COVID-19 has changed how real estate and workplace executives manage corporate offices. To better understand smart building technology strategies, investment plans and priorities over the next 12 months, Verdantix conducted a global survey of 250 real estate occupiers across 13 geographies and 18 industries from July to September 2020 (see [Verdantix Global Corporate Survey 2020: Smart Building Technology Budgets, Priorities & Preferences](#)). Looking deeper into how firms expect COVID-19 to effect long-lasting changes to the office environment, Verdantix conducted a further 100 interviews with real estate and workplace executives across five geographies and four industries from November to December 2020, referred to as the Verdantix Future Of The Workplace survey.

Firms Adopt A Range Of Measures To Manage Office Occupancy During The Pandemic

With the rapid onset of the pandemic, firms across the world were forced to introduce a range of near-term tactics to keep their businesses operating (see **Figure 1**). For firms with corporate offices, strategies include:

- **Enabling home working at an unprecedented scale.**

In 2020, firms faced an unprecedented need to enable employees to efficiently work from home (WFH) amidst the pandemic. Firms had to ensure that employees could access all necessary documents using cloud storage such as Dropbox or Microsoft SharePoint, and had to provide collaboration software, such as Zoom or Microsoft Teams. According to the Verdantix 2020 global corporate survey, 80% of firms made new investments in home working bandwidth and cloud storage, and 66% of firms invested in remote working and collaboration technology.

- **Restricting office occupancy and introducing desk booking systems.**

Facility and workplace managers have invested in solutions to manage office density in order to comply with state and national legislation. Occupancy sensors and smart access control systems help managers monitor the number of users entering a building or space. Managers can analyse data from space booking systems to identify which employees plan to come into the office. In the Verdantix 2020 global corporate survey, 90% of firms noted that social distancing and infection control will be a high priority in the next year. Sensors and space bookings help managers with contact tracing and ensuring adherence to social distancing protocols to manage workplace contamination.

- **Shifting the emphasis of the office to a collaboration space.**

Due to building occupancy limits, many employees only go to the office when they need to collaborate with other team members. This trend has prompted firms to change the way they view the office and invest in more collaborative spaces. For example, managers can analyse floorplans and reconfigure them to add more break-out spaces and meeting rooms. According to the 2020 Verdantix survey, implementing new collaboration and productivity technologies in 2021 will be a high priority for 44% of respondents.

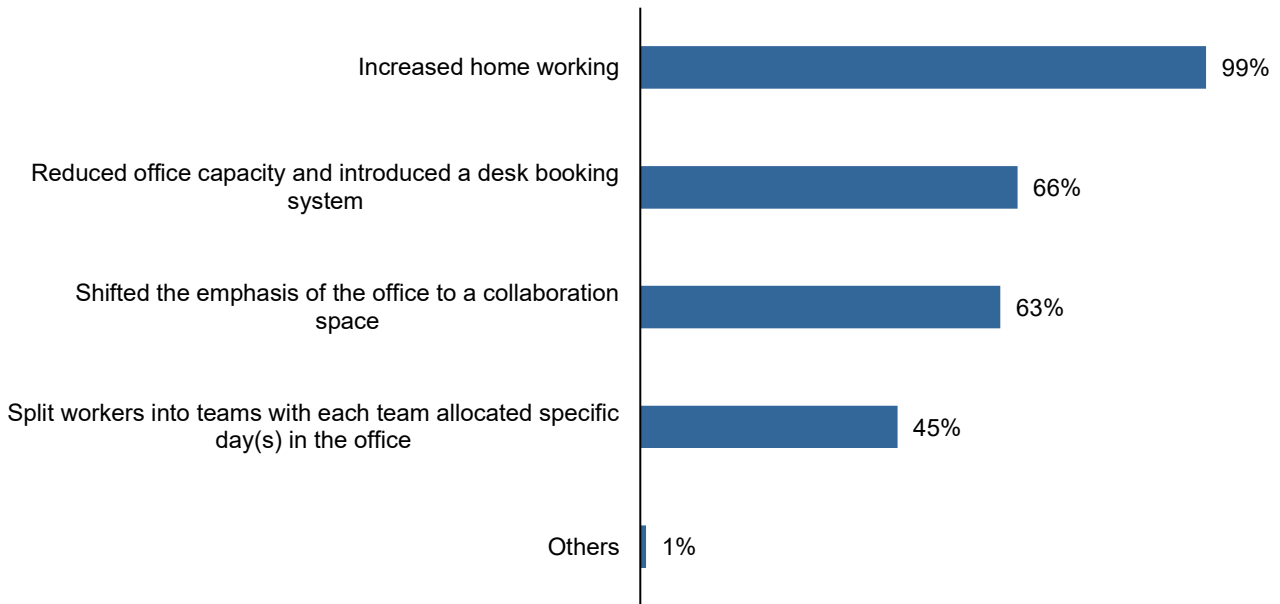
- **Segmenting the workforce into teams with allocated office days.**

Many firms across various industries, such as manufacturing, service providers or technology vendors, need staff to be on site in order to continue normal operations. These firms have opted to split their staff into smaller groups, assigning each group specific days to be in the office. Staggering the staff on site helps managers monitor office density more accurately and helps with contact tracing.

FIGURE 1

Office Adaptions Due To COVID-19

“How have you generally adapted your office usage during the pandemic?” (Select all that apply)



Source: Verdantix Future Of The Workplace Survey

N=100

Corporate Offices Will Persist Despite Some Rethinking On Their Primary Purpose

Recessions always trigger a fall in office occupancy. This latest recession has a unique characteristic in that it came alongside a mass shift to home working which has proven to many sceptical executive committees that remote working is a feasible strategy going forward. The approval of a number of effective vaccines is great news for the world but what will be the long-term structural impact of home working on the office market? Our research shows that the balance of competing factors will likely result in only a moderate reduction in real estate footprints versus pre-COVID-19 forecasts (see **Figure 2**). Future office usage will be influenced by the:










- **Speed of economic recovery.**

Office usage is intrinsically tied to economic trends; office vacancy rates have historically declined as the economy recovers. For example, as a result of the great recession of 2007-2009, 2010 office vacancy rates in metropolitan areas of the US reached 17% and declined to 15% by 2012 as the US recovered. Executives are closely monitoring macroeconomic trends that may be indicating recovery in order to better plan for the return to work and future investments.

“As the economy starts gradually rising, employees can work from office or from home wherever they feel comfortable and I can better plan for the return to work” (Senior Corporate Real Estate Transaction Manager, industrial manufacturing firm)

FIGURE 2

Push And Pull Factors Impacting Office Usage

	Driver	Description	Impact On Office Demand
Cyclical/Short Term Drivers	Economic slowdown	Increased number of firms surrendering leases and putting up space for sub-letting	
	Strategic uncertainty	Firms maintain their current office space until there is greater certainty regarding future economic and workplace outlook	
	Long term leases	Despite near-term preferences, firms in long-term leases inhibited from immediately reducing real estate footprint	
Structural Drivers	Economic recovery	The economic recovery will drive increased demand for office space	
	Real estate rationalization	Firms continue to look for opportunities to rationalize footprint to reduce costs	
	Office density reduction	Rationalization initiatives previously drove office density, this trend is likely to reverse with a greater emphasis on workplace experience	
	Flexible Working	The pandemic proved flexible working models are feasible, resulting in an expected permanent increase in home-working	
	Home-working limitations	Sub-optimal home-working environments and the need for collaboration and culture building will help maintain the need for office space	
	Hub and spoke office model	Reductions in city centre office footprints will be offset by the reinvestment of portions of these funds into cheaper suburban offices	

Source: Verdantix

- **Real estate rationalization programmes.**

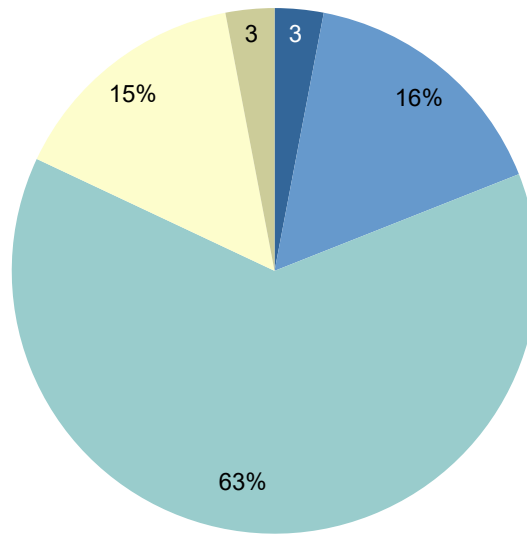
Many firms are planning to reduce real estate footprints as a result of new working strategies, reduced budgets, portfolio optimization programmes or COVID-19 in some cases. However, the reduction in real estate will not be as dramatic as initially expected. According to the Verdantix Future Of The Workplace survey, only 18% of firms expect to reduce office space, 19% expect to increase office space and 63% expect no change in office space (see **Figure 3**). Heads of real estate are developing rationalization strategies, taking employee preference into consideration, in order to better inform future office usage.

“Yes, we will see a continued decline in overall global footprint but won't be 20-30%, will be more 10-15% reduction. A lot of small offices that are just unnecessary that we will focus on getting rid of, this will be the 15%.” (Head of Global Construction & Facilities Management, manufacturing firm)

FIGURE 3

Expected Change In Office Footprints

“What changes do you expect to your square footage of office space relative to workers?”



■ Increase by more than 20% ■ Increase by up to 20% ■ No change ■ Reduce by up to 20% ■ Reduce by more than 20%

Note: Data labels are rounded to zero decimal places; percentages less than 4% are written as numbers.

Source: Verdantix Future Of The Workplace Survey

N=100

- Implementation of flexible working models.**

Over the last five years, increasing employee demand for more hybrid working environments has forced firms to invest in agile working solutions. According to the Verdantix Future Of The Workplace survey, prior to COVID-19 firms managed room bookings using: Outlook (27%), inhouse software (24%), Excel (22%), commercial software (15%), and pen and paper (6%). The agile working trend is expected to continue as COVID-19 renewed employee and executive interest in hybrid working. In the Verdantix global corporate survey, 36% of firms viewed agile working as a very influential trend for the next three years.

“Bringing people together and connecting them with the company’s brand, culture and spirit is so important. Still need offices but the space will look completely different – more demand for flexible and unassigned spaces and areas for collaboration rather than pure traditional office space.” (Senior Director Facilities, professional services firm)

- Initiatives to reduce office density.**

Over the past 10 years, real estate rationalization programmes have significantly reduced square footage per employee in (from 225 square feet per employee in 2010 to 151 square feet per employee in 2017). Social distancing and occupancy limits regulations during COVID-19 forced many firms to reduce office density to ensure a safe environment. These initiatives to reduce office density are expected to continue in the future but to a lesser extent as firms prioritize workplace experience and productivity.

“We won’t stay at 90% remote work but would anticipate 60–70% that will remain work from home in the long term. Focus on collaborative centers so people can come in when they need to. The big things this will do is help us deal with the fluid market, we can flatten our real estate spend and keep this more fluid as we can easily hire people to work from home.” (VP of Real Estate & Facilities, banking and finance firm)

- **Limitations of working from home.**

Around the world, legally mandated lockdowns forced employees to WFH and, in many cases, firms learned that remote working was a feasible strategy going forward. However, many executives and employees still see value in offices to support social interactions, company culture, team projects, collaboration and mentorship. Furthermore, workers with poor home working environments will want to return to the office to improve productivity. Firms are redesigning their workplaces to be more collaborative and flexible environments. For example, in November 2020, law firm Hunton Andrews Kurth relocated to a new office with removable desks for flexibility and more common areas for collaboration.

"The office of the future for us will be a place people go to because they want to not because they need to. Undertake activities they can't do at home – collaborating, innovation, solution design 'get together activities' group of brains to work through a challenge. That will be a material change to the way offices are used." (Director of Real Estate, Facilities, EHS & Business Continuity, industrial manufacturing firm)

- **Interest in satellite offices in suburban areas.**

There is already evidence of firms with headquarters in urban cities re-designing their office portfolios to reduce square footage in cities and increase space in the suburbs, as many employees reside in city outskirts. For instance, Fujitsu plans to reduce its prime city-centre office space footprint by about 50%, switch to hot desking only, expand the number of satellite office spaces and provide more hub offices, empowering workers to choose where and how they work. Satellite offices in suburban areas will help firms reduce real estate costs and improve their employee workplace experience, including shorter commutes.

"We have already pursued satellite offices. We have a smaller central office for small client and sales focused meetings, and then a much larger one in the suburbs." (Director of Real Estate & Facilities, industrial manufacturing firm)

Long Term Strategies Will Maintain A Focus On Talent Attraction And Building Resiliency

The COVID-19 pandemic prompted firms to make changes to working practices through large scale enablement of home working and introducing greater control and management of office occupancy. With the vaccine rollout now underway, firms can move beyond reactive measures and can consider a longer-term strategy for the workplace. The factors that are set to drive real estate strategies were already on the agenda prior to COVID-19 but have now risen in prominence. Over the next three years, firms will prioritize:

- **Improving worker productivity, safety and well-being.**

Over the past five years, firms have been increasingly interested in occupant well-being and COVID-19 further accelerated that trend, triggering firms to make new investments in well-being programmes (see [Verdantix Beyond COVID-19: Emerging Best Practices For Occupant Health And Wellbeing](#)). In the 2019 Verdantix survey of 304 real estate occupiers (prior to COVID-19), 28% of respondents selected improving occupant comfort and well-being as a top priority over the next three years. In the more recent Verdantix Future of the Workplace survey, 97% of respondents said worker safety, health and well-being is now more important in influencing real estate strategy than prior to COVID-19. When developing long-term office usage plans, executives will emphasize employee well-being, productivity and collaboration.

- **Boosting talent attraction and retention rates.**

From 2020 to 2023, attracting and retaining talent will be the primary objective for real estate executives (see **Figure 4**). Firms have invested in various solutions to enhance employee engagement, such as improving the quality and frequency of communications and offering software solutions for collaboration. Business executives will continue to invest in employee engagement solutions as they seek to attract a younger workforce. Furthermore, many firms were forced to reduce workforce amidst COVID-19 and will seek to increase staff numbers as the economy recovers. According to the Verdantix Future Of The Workplace survey, talent attraction was an important factor for 67% of respondents prior to COVID-19, and 52% of firms believe talent attraction has increased in importance since COVID-19.

- **Enhancing the resiliency of buildings.**

A building's resiliency is its ability to reduce the magnitude or duration of disruptive events, such as natural disasters. Improving the resiliency of buildings helps minimize risks to business operations, which has been a top objective for real estate heads for over three years. In the past, resiliency strategies focused on preparing for natural disasters, such as improving energy supplies to ensure buildings have continuous power. However, more recently, firms are interested in making their workspaces more flexible to adapt to a broader set of events, such as occupancy restrictions and lockdowns. In the long term, firms will continue enhancing building resiliency to better equip themselves to manage any disruptive event.

- **Reducing real estate capital costs.**

Many executives are looking to revamp office space to include more digital solutions and collaborative spaces. However, the 2020 economic downturn resulted in tighter budgets causing firms to delay non-critical capital spending and to more closely evaluate the benefits of capital projects. As the economy recovers and budgets improve, firms will continue to focus on minimizing capital costs and strategically plan long-term capital investments.

Space And Workplace Management Technologies Will Remain Key Enablers Of Workplace Strategies

Prior to COVID-19, our research showed firms increasing their investment in technology (and cloud-based solutions in particular) as a way of operationalizing and executing their workplace strategies (see [Verdantix Smart Buildings Software: Market Size And Forecast 2018-2023 \(Global\)](#)). Our very latest forecast (published in January 2021) shows firms continuing to increase spending on workplace technologies with the biggest growth area being space and workplace management software applications (see [Verdantix Smart Buildings Software: Market Size And Forecast 2020-2025 \(Global\)](#)). We forecast firms will increase spending on this software at 13% year-on-year between 2020 and 2025.

Our research shows that COVID-19 has created added urgency for medium and large corporates to develop and progress their real estate digital strategies (see **Figure 5**). But what is it about space and workplace management software applications specifically that is attracting such levels of spending growth, even as some corporates are set to reduce their real estate footprints? Our research shows that firms are looking to invest in software applications that (see **Figure 6**):

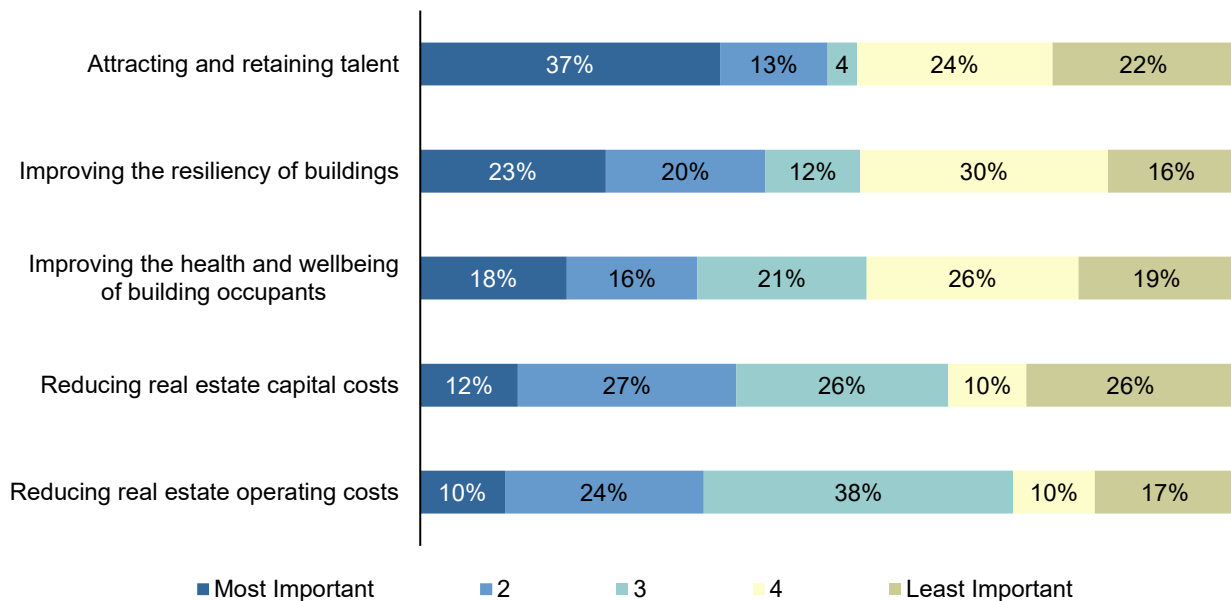
- **Provide granular space utilization data.**

Over the past five years, real estate executives and building managers have captured increasingly granular data on space utilization to drive space rationalization. Continued customer demand and COVID-19 has led to an increasing number of providers entering the space and developing enhanced or new functionality. For example, Accruent, Density, FM:Systems, IBI Group, iOFFICE, Locatee, Mapiq,

FIGURE 4

Real Estate Strategic Objectives Over The Next Three Years

“Rank the following real estate management objectives by importance for your company over the next three years.”



Note: Data labels are rounded to zero decimal places

Source: Verdantix Global Corporate Survey 2020: Smart Building Technology Budgets, Priorities & Preferences

N=250

OfficeSpace Software, Rapal, Relogix and Siemens have all launched new offerings to help with COVID-19 and the return to work (see [Verdantix Buyer's Guide: Space And Workplace Management Software \(2021\)](#)). Firms will continue spending on space utilization software applications to help them update real estate portfolios through identifying under-utilized spaces and occupancy trends.

- **Monitor and enhance occupant experience.**

For the past three years, improving the health and well-being of occupants has been a top objective for firms that participated in the Verdantix global survey. In the 2020 Verdantix corporate survey, 20% of firms said they were looking to further invest in software solutions to support occupant well-being. Firms are investing in software solutions for employees, such as engagement apps, as well as hardware for monitoring the workplace, such as indoor environment condition sensors. For example, in July 2020 Zurich Insurance Group selected Spica Technologies to deliver the Luna Workplace Experience App, and pharmaceutical firm Vertex selected iOFFICE to deploy the Hummingbird app. Firms will continue to digitize the workplace as they change the role of the office and seek to attract talent.

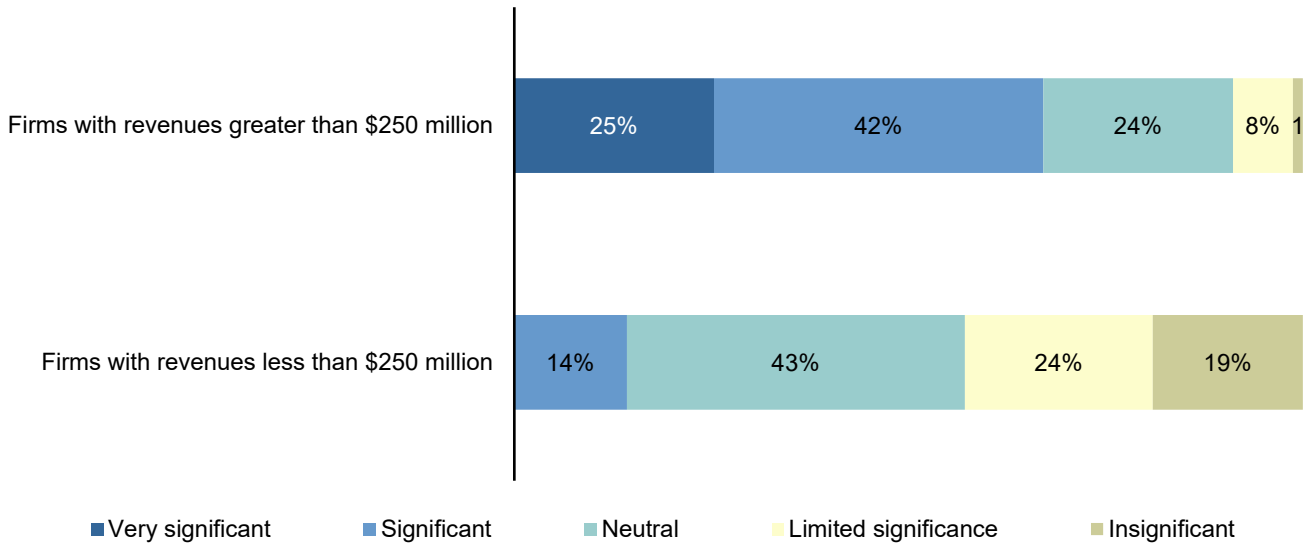
- **Optimize employee and move management processes.**

Employee and move management software applications help managers plan employee or team moves, typically through a floorplan-based set of visualization scenarios. For example, agricultural firm Organic Valley implemented iOFFICE’s move module, allowing it to perform move scenarios in a matter of hours rather than several days. According to the Verdantix Future Of The Workplace survey, 50% of firms plan to increase spending on employee and move management software applications. This trend will continue as firms revamp real estate strategies and reposition the role of the office. These firms will leverage move management software applications to help them plan for and execute moves efficiently.

FIGURE 5

COVID-19 Effect On Commercial Real Estate Digitization Strategies Split By Firm Revenue

“How significant has COVID-19 been in driving greater emphasis on developing your digital strategy for commercial real estate?”



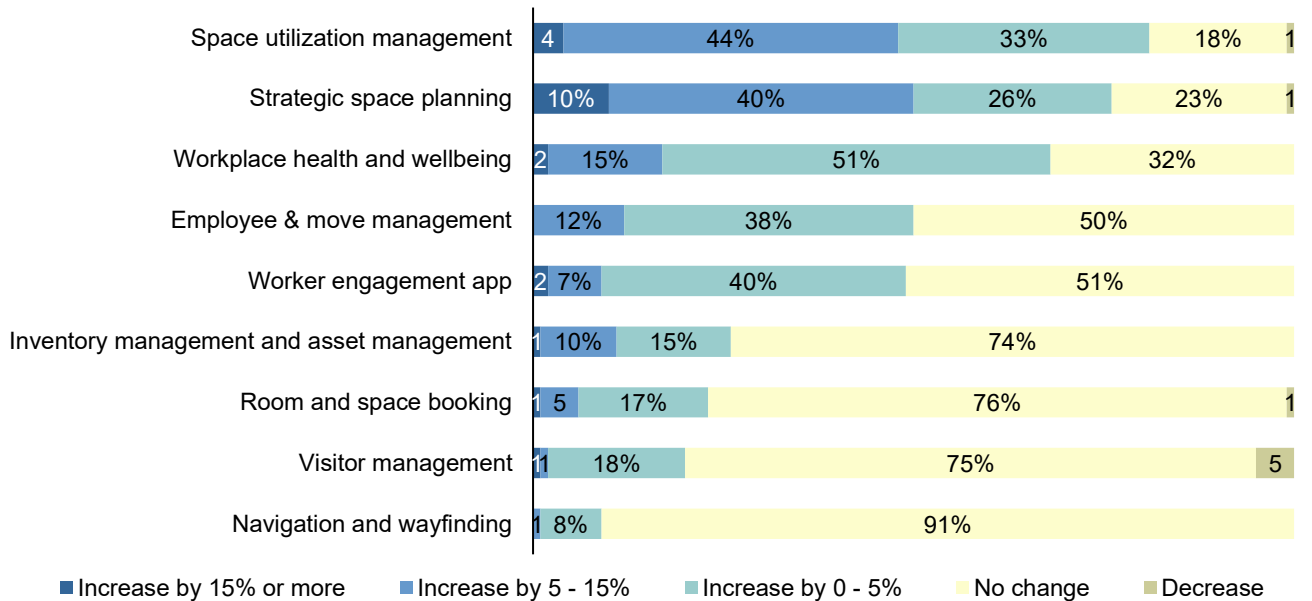
Note: Data labels are rounded to zero decimal places; percentages less than 2% are written as numbers.
Source: Verdantix Future Of The Workplace Survey

N=100

FIGURE 6

Real Estate Executives’ Software Investment Intentions Driven By COVID-19

“What impact do you see on spending on workplace management software solutions versus your pre-COVID-19 plans?”



Note: Data labels are rounded to zero decimal places; percentages less than 6% are written as numbers; chart ranked by first three options
Source: Verdantix Future Of The Workplace Survey

N=100

- **Enable room and workspace reservations.**

Firms have been leveraging space booking solutions for over five years, but COVID-19 has brought a new wave of investments as firms need near-term solutions to manage the office during the pandemic and the return to work. For example, in October 2020 Avison Young deployed the FlexiDesk and Mobile Booking modules of Trimble's ManhattanONE software to support its return-to-office strategy in the UK. According to the Verdantix Future Of The Workplace survey, 23% of firms plan to increase spend on room booking software applications, with professional services firms planning to invest the most at 38% (see **Figure 7**). In the long run, reducing real estate costs and employee demand for agile work environments will continue to drive investments in space booking solutions.

- **Improve visitors' experiences in the workplace.**

Visitor management software applications help enhance the check-in process for visitors and improve visitors' experiences throughout the building. Customer demand for visitor management systems increased in 2020 as the applications help to improve the safety of the workplace through COVID-19 management capabilities. According to the Verdantix 2020 corporate survey, 24% of firms are planning to further invest in visitor management solutions. To enhance their current solutions with new capabilities for visitors, iOFFICE acquired Teem in January 2020 and in April 2020 Honeywell acquired Sine Group. As the role of the office evolves, the majority of visitors will be visiting executives, clients or potential recruits, and visitor management apps will improve their experience and enhance brand reputation.

Six Actions Facility Managers Must Take Now To Optimize Their Workplace

While the corporate office is not disappearing, how these environments are used is set to change and real estate executives are revamping their strategies to meet employee demand for agile work environments and more collaboration spaces. Recognizing the demands and requirements of each firm and its employees may vary, facility managers and workplace executives need to adopt a data-driven approach to optimizing their workplaces for this new operational paradigm (see **Figure 8**). Specifically, firms should:

1. **Determine employee working preferences and future business requirements.**

Workplace and facility managers need to understand how their employees want to work in the future and mesh this with business requirements and productivity analysis. Surveys should be used to gauge employee attitudes and preferences towards home working vs working in the office. At the same time, firms need to consider business requirements and whether new working patterns align with the company culture and deliver the worker productivity they are trying to achieve. For example, in October 2020, in a note to employees, Kathleen Hogan, Microsoft's chief people officer, remarked, "We will offer as much flexibility as possible to support individual workstyles, while balancing business needs, and ensuring we live our culture."

2. **Establish a new vision and strategy for corporate offices.**

Through integrating employee survey data with business requirements, heads of real estate in collaboration with colleagues from other functions can develop new office strategies that meet both employee demand and business imperatives. Given the potential significance and impact of any change, it is prudent to consider establishing a dedicated and broad-based committee to help shape corporate vision and strategy. Take Mastercard who has created a 'future of work' taskforce to do exactly this.

FIGURE 7

Software Investment Plans By Industry

Percentage of firms that plan to increase spend

	Global (N=100)	Banks & Finance (N=26)	Industrial Manufacturing (N=26)	Professional Services (N=24)	Technology (N=24)
Space utilization management	81%	81%	85%	79%	79%
Strategic space planning	76%	73%	85%	83%	63%
Workplace health and well-being	68%	81%	50%	71%	71%
Employee & move management	50%	62%	42%	63%	33%
Worker engagement app	49%	46%	58%	58%	33%
Inventory and asset management	26%	15%	42%	21%	25%
Room and space booking	23%	23%	23%	38%	8%
Visitor management	20%	23%	19%	25%	13%
Navigation and wayfinding	9%	8%	12%	13%	4%

Note: Data labels are rounded to zero decimal places; 'Plan to increase spend' shows the aggregate responses to the following three categories: 'Increase by 15% or more', 'Increase by 5-15%' and 'Increase by 0-5%'

Source: Verdantix Future Of The Workplace Survey

3. Leverage space utilization data to drive space optimization programmes.

Once the real estate strategy has been revamped to meet both firm and employee demands, managers should redesign their real estate portfolios. Space utilization data can help managers identify under-utilized desks or rooms, as well as gain insight into staff room or desk preferences based on location, size and amenities. Armed with space utilization knowledge, firms can make data-driven decisions regarding office space and floor plan. For example, Catholic Health Initiatives leveraged FM:Systems's workplace management solution to study utilization, and concluded that it could move from three sites to two, with an estimated saving of \$10 million.

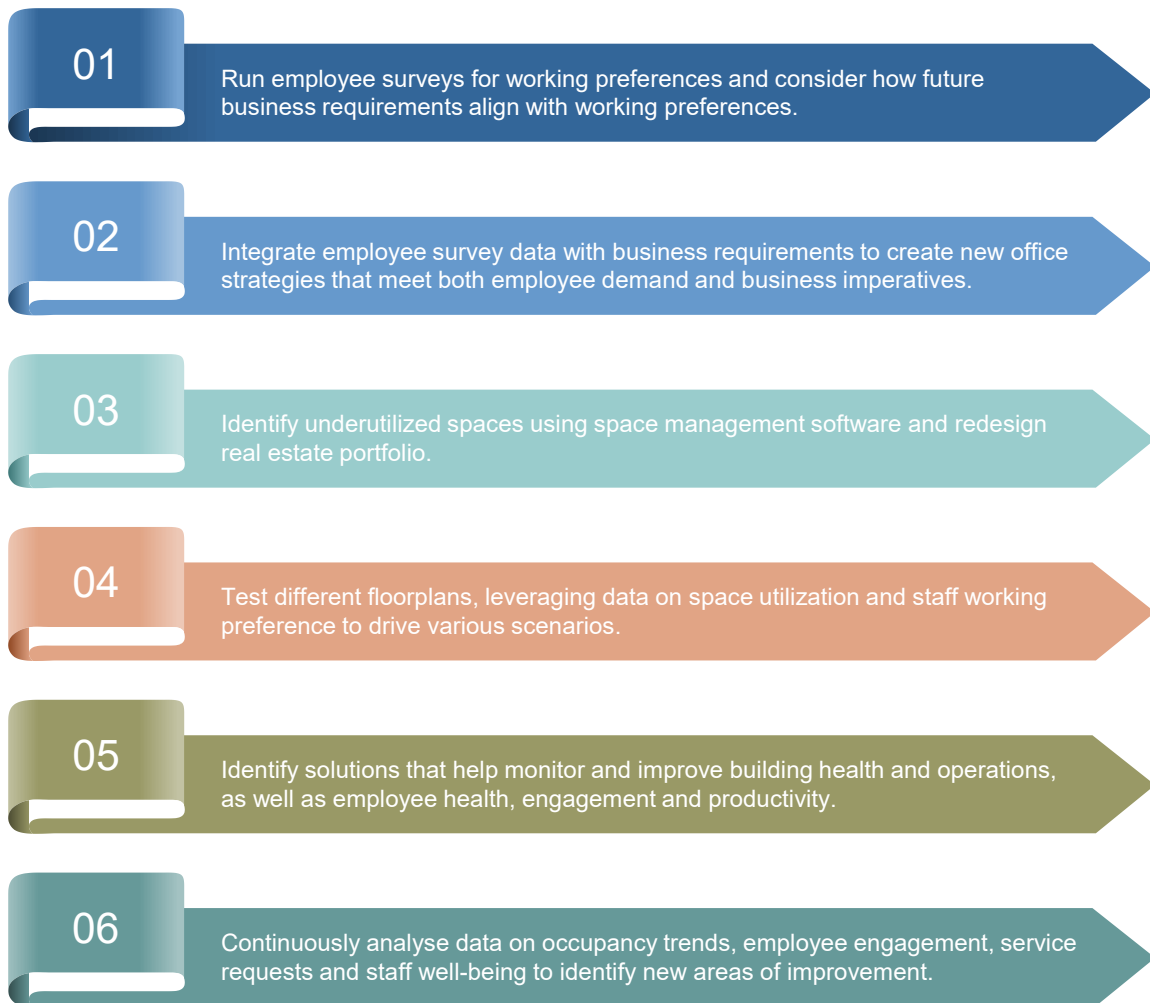
4. Rearrange and renovate floorplans to meet employee needs for workplace environment.

Before implementing new workspace strategies, managers need to test different floorplans, leveraging data on space utilization and staff working preference to drive various scenarios. Space management solutions help space or facility managers test different floorplans and establish agile working environments. For example, iOFFICE's Space-Right app highlights non-desk spaces, such as meeting rooms, that could be converted into workstations (see [Verdantix iOFFICE's Space-Right App Empowers A More Flexible Workplace](#)).

5. Deploy software solutions to enhance the workplace experience.

Facility managers and workplace executives need to collaborate with corporate heads of environmental, health and safety to identify solutions that help monitor and improve building health and operations, as well as employee health, engagement and productivity. Air quality sensors, remote management systems and cleaning management software solutions can help facility managers control building air and cleanliness. Software solutions such as mobile app questionnaires help EHS executives track employee health and well-being without invading privacy laws.

Six Actions For Facility Managers



Source: Verdantix

6. Analyse data from workplace solutions to continuously improve occupant well-being.

Firms need to continuously analyse data on occupancy trends, employee engagement, service requests, building health and staff well-being to identify new areas of improvement. For example, since 2011, Fujitsu has conducted a yearly employee engagement survey to identify issues specific to countries, regions, divisions and occupations, and works toward fixing them. Using Siemens's Comfy app, AppNexus was able to identify, trace and correct 69,515 employee temperature requests.



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