

Willis Towers Watson Global Workplace Transformation

WE@Facility Fusion Chicago

21 March 2018

INFLUENCING
CHANGE

 BUILDING TOWARD
OUR FUTURE

© [2016] Willis Towers Watson. All rights reserved. Proprietary and Confidential. For Willis Towers Watson and Willis Towers Watson client use only.

About WillisTowersWatson

Willis Towers Watson (NASDAQ: WLTW) is a leading global advisory, broking and solutions company with roots dating to 1828. The company designs and delivers solutions that manage risk, optimize benefits, cultivate talent, and expand the power of capital to protect and strengthen institutions and individuals.

\$8.2_{BN}

Revenue

\$1.9_{BN}

EBITDA

46,000

Colleagues

140

Countries

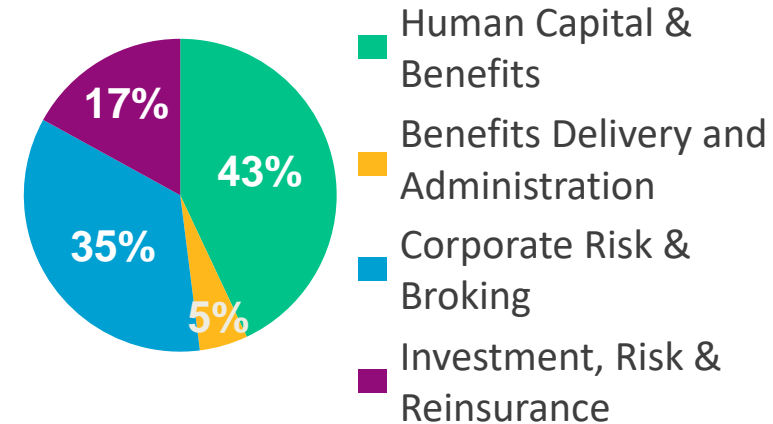
500+

Offices globally

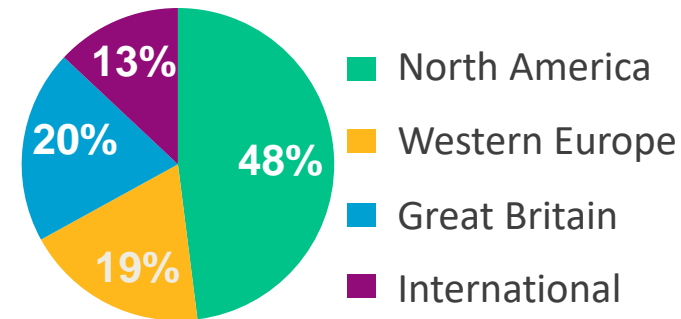
8m

ft²

Combined Approx. Business Mix

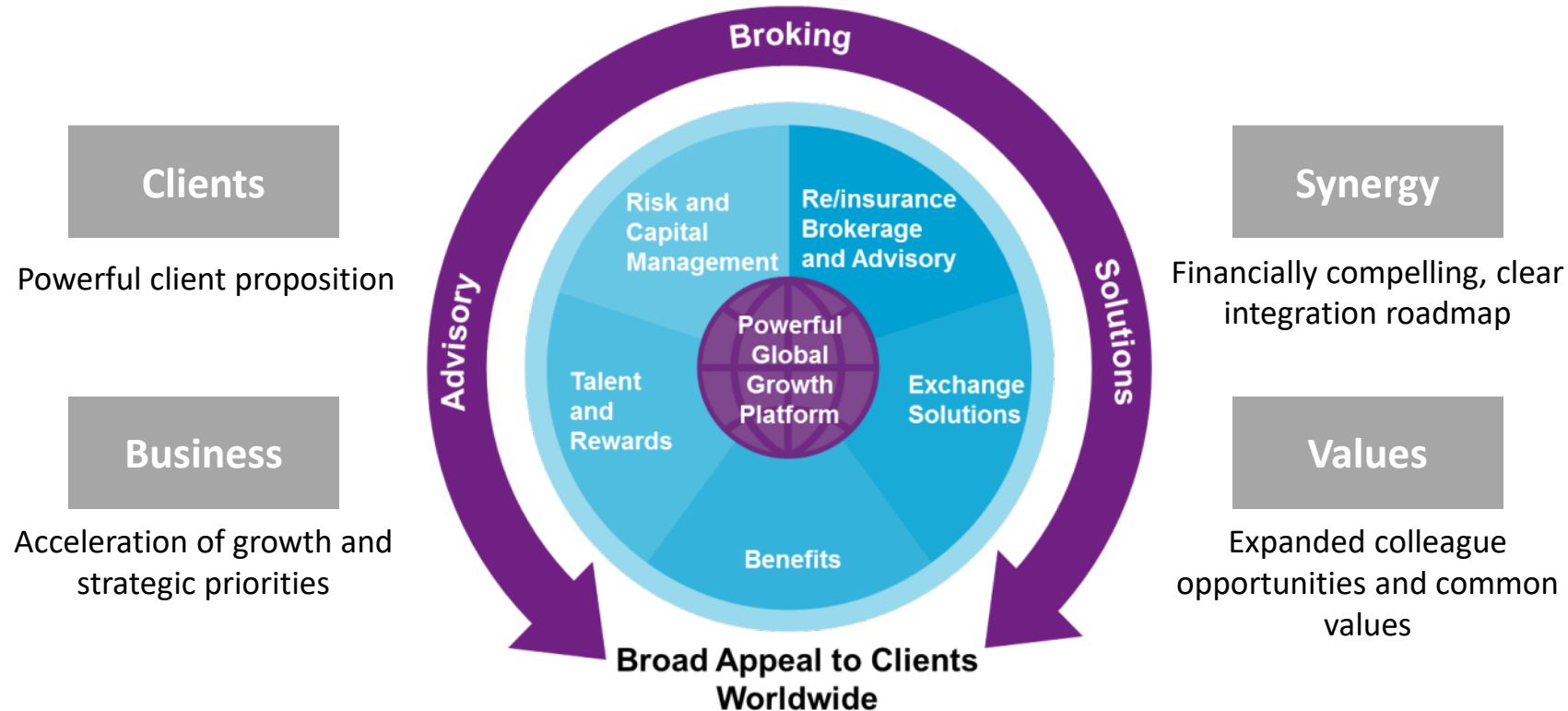


Combined Approx. Geography Mix



The strategic vision behind our merger

- A Comprehensive and Powerful Offering



A leading integrated, global advisory, broking and solutions company

The Facts



What are the non-financial benefits?

- Operate as a **modern** leading professional services organization
- **Flexible** workforce able to work anywhere at any time
- Colleagues equipped with **supporting technology**
- Increased productivity, mobility, and empowerment of the workforce

1. <http://www.forbes.com/sites/katetaylor/2013/08/23/why-millennials-are-ending-the-9-to-5/>

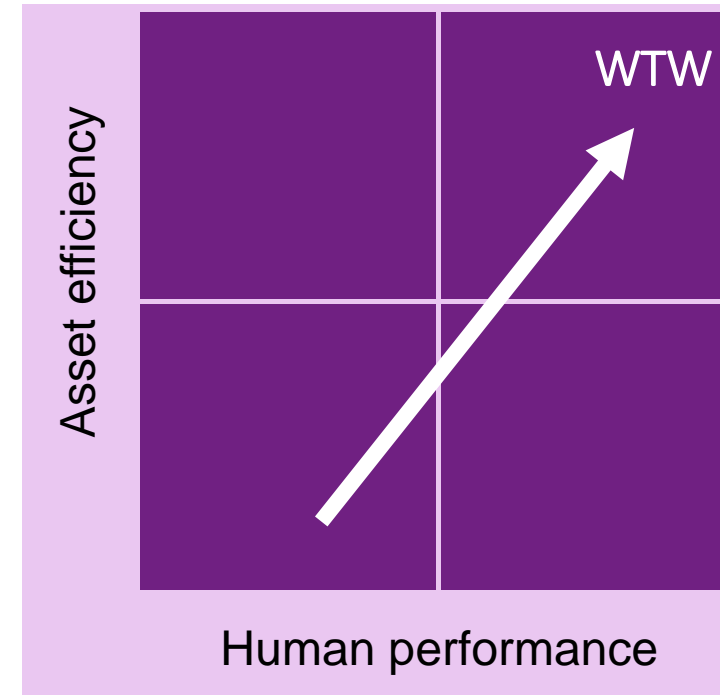
2. WTW utilization and workplace studies done using outside consultants, desk booking tool, sensor/proximity systems, badge studies - includes branches in London, New York, Ipswich, Sao Paulo, Madrid, Dublin, Hong Kong, Denver, Cleveland, Detroit, Paris

3. Inclusion@Lloyd's - Flexible Working and the Lloyd's Insurance Market - White Paper

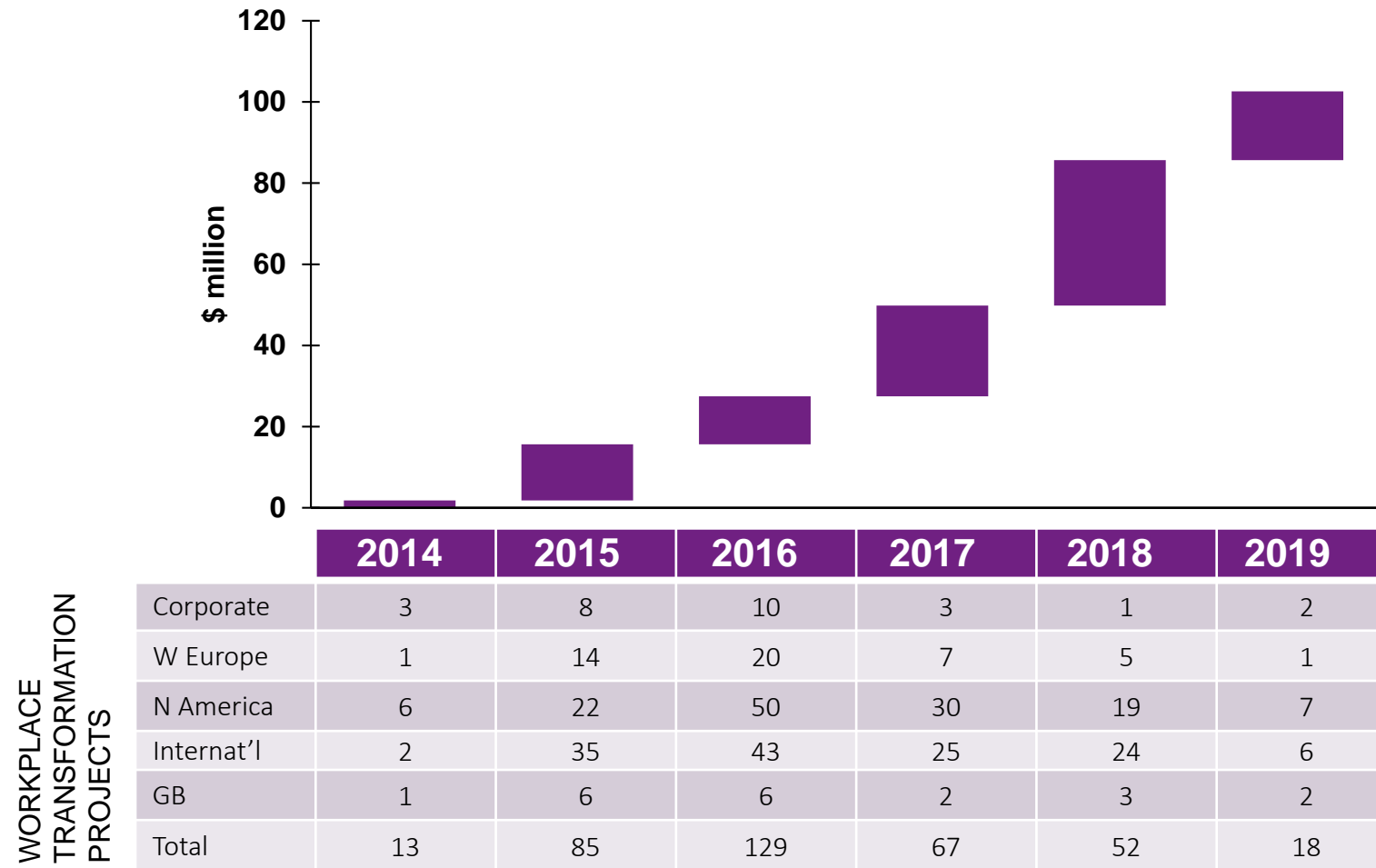
What we want to achieve with workplace change

We want to maximize our performance

- Reduced operating costs
- One socially cohesive Willis Towers Watson community, to generate more revenue through our relationships and knowledge
- Improved productivity for our colleagues and teams



Progress towards our \$100m cost-saving target



© [2016] Willis Towers Watson. All rights reserved. Proprietary and Confidential. For Willis Towers Watson and Willis Towers Watson client use only.

WillisTowersWatson

RE&WS Overall Impact

Target Achievements through YE 2018

400+

Total projects since 2014 including OIP, Integration, and BAU.

65

Consolidated offices with legacy colleagues in the same work environment.

Square Feet per Colleague

2014

213

2018

165

90

Total sites that are fully or partially agile

800k

square footage reduction as result of OIP & Integration

\$100m+

OIP: \$46.9m

Int: \$54+m

Total RE&WS Program Benefits
Restructuring + Integration

18,000

Colleagues working fully or partially agile working

Conclusions so far and Outlook

Trends & Feedback

	31-Jan-16	31-Mar-16	30-Jun-16	30-Sep-16	31-Dec-16	31-Mar-17	30-Jun-17	30-Sep-17	31-Dec-17	
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	% Change
Total Heads	44,394	44,308	45,398	47,177	46,026	45,682	46,188	47,738	46,685	4.91%
Desks	51,273	51,211	51,272	51,484	51,017	50,925	50,543	50,095	49,066	-4.50%
Square Feet	8,562,884	8,530,979	8,424,279	8,422,294	8,275,365	8,253,721	8,134,386	7,944,301	7,762,348	-10.31%
SF per Head	193	193	186	179	180	181	176	166	166	-16.01%
SF per Desk	167	167	164	164	162	162	161	159	158	-5.57%
Desks per Head	1.15	1.16	1.13	1.09	1.11	1.11	1.09	1.05	1.05	-9.89%

Feedback

- Overwhelmingly positive response
- Excited to try a new way of working – deliberate disruption that allows new and positive habits, is a good thing
- Brighter, modern, fresh, energetic environment
- ~ 90% of colleagues would not go back to old ways of working
- Technology upgrade very popular and well-received.

What do we mean when we say “new ways to work”?

- no private offices
- fully agile, free address
- better technology
- access to more meeting space and “quiet areas”
- vibrant design
- social cohesion
- more collaborative
- plenty of private space to choose from

Scope

- 120 consolidation projects, BAU projects also in scope
- 5-year positive NPV required for central funding (one-off expenses)
- All Geographies in scope taking into account local customs

Change Management Timeline Example

4 to 6 month process

Announcement	Business Engagement	Launch resources	Making the change	Post-occupancy
Month 1	Month 2	Month 3	Month 3-4	After move-in
Announcement to colleagues with FAQs Survey colleagues Optional town hall Appoint Organization for Change Design initial floor layout	Leadership and colleague interviews to determine business needs Collect feedback space and anchor points	Laptop roll-out Launch regular colleague communications Engage Local Steering Group Agree stack plan Appoint and train Change Champions	Champion workshops Champions prepare colleagues (by line of business) Training sessions Preparing leaders to “lead the change”	Day 1 evaluation Colleague feedback Occupancy evaluation – 30, 60, & 90 days

- Runs parallel with construction program
- Leadership, change champions, and colleagues need to dedicate 4 hours per month to the change – rest of the time focus on revenue
- Workshops will be run by workplace change management partners – 3 meetings over 9 weeks

Typical Floor Plan – NYC

Personal storage limited to lockers placed throughout the floor. 1 locker for per colleague. No more storage at desks

Increased efficiency through altered desk configuration – ability for teams to sit in larger or smaller configurations

Sit-Stand Desks

Mixed settings in meeting rooms – formal and casual

Collaborative Areas expanded on the floor to create informal collaborative areas with different types of spaces – private and open

No offices converted to meeting space – both bookable and 'huddle' rooms

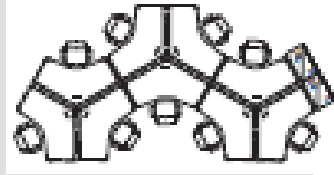
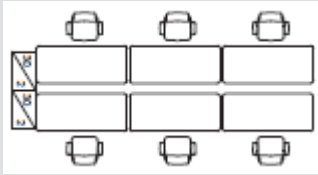
AV screens on entry showing 'live' availability of workspaces linked to sensors on desks and breakout furniture

© [2016] Willis Towers Watson. All rights reserved. Proprietary and Confidential. For Willis Towers Watson and Willis Towers Watson client use only.

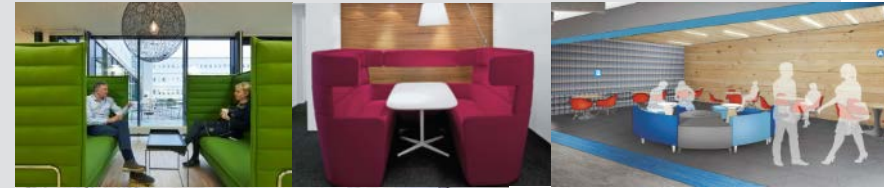
WillisTowersWatson

Types of Workspaces

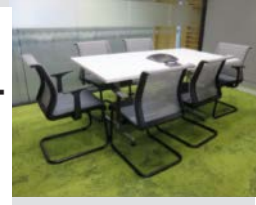
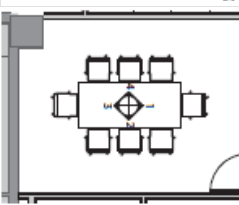
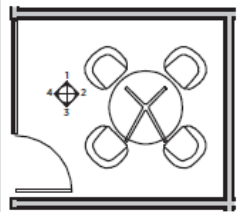
Desks



Collaboration Areas



Meeting Rooms



Focus Areas



Desk Sensor Tool

Free and Occupied spaces are always displayed as **Green** and **Grey** respectively.

In order for colleagues to find their line of business or team areas, **anchor points** are used and indicated by using text on the screen next to their general area. eg. 'Real Estate and Workplace Solutions'.

Specific types of workspace (as below) are indicated by areas of color on the floorplan next to a Key at the side of the screen.



Desks

activity within **2 hours 15 minutes** to retain space



Focus Areas

activity within **10 minutes** to retain space



Non bookable Meeting Rooms

activity within **10 minutes** to retain space



Pre bookable Meeting Rooms

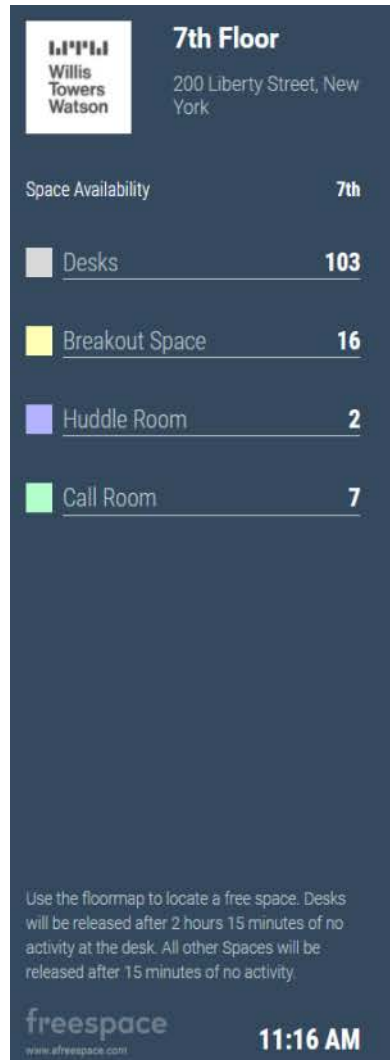
sensors used but only for reporting



Collaborative Areas

sensors used but only for reporting

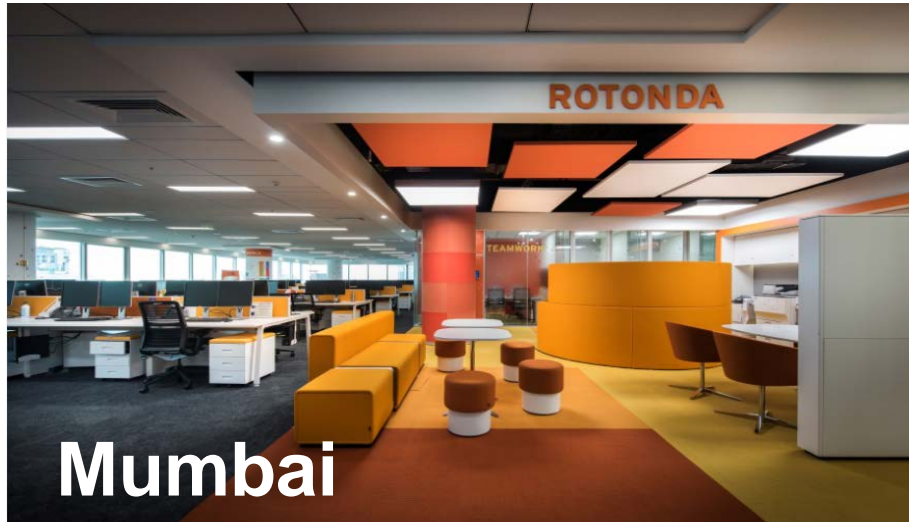
Desk Sensor Tool



© [2016] Willis Towers Watson. All rights reserved. Proprietary and Confidential. For Willis Towers Watson and Willis Towers Watson client use only.

WillisTowers Watson 

Completed Projects Pre-Merger



© [2016] Willis Towers Watson. All rights reserved. Proprietary and Confidential. For Willis Towers Watson and Willis Towers Watson client use only.

WillisTowersWatson 

Completed Projects Post-Merger



New York



© [2016] Willis Towers Watson. All rights reserved. Proprietary and Confidential. For Willis Towers Watson and Willis Towers Watson client use only.

WillisTowersWatson 

Completed Projects Post-Merger



© [2016] Willis Towers Watson. All rights reserved. Proprietary and Confidential. For Willis Towers Watson and Willis Towers Watson client use only.

WillisTowersWatson 

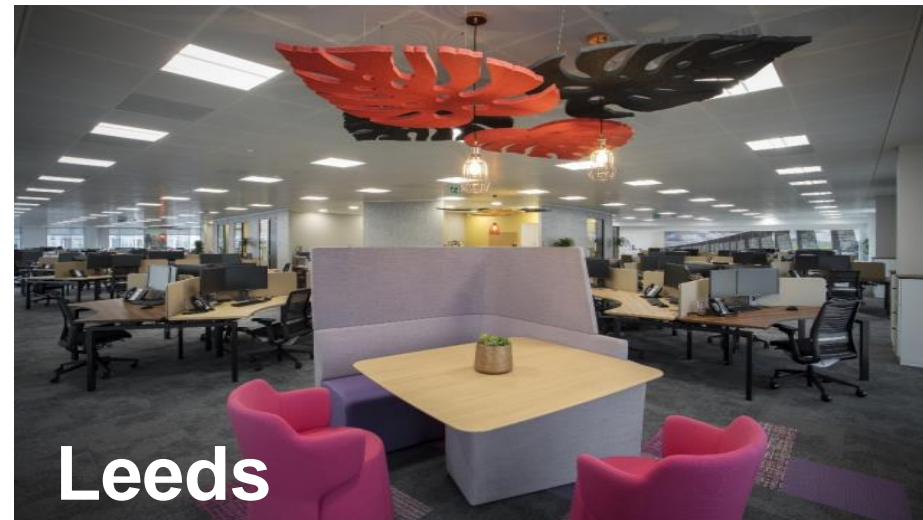
Completed Projects Post-Merger



© [2016] Willis Towers Watson. All rights reserved. Proprietary and Confidential. For Willis Towers Watson and Willis Towers Watson client use only.

WillisTowersWatson 

Completed Projects Post-Merger



© [2016] Willis Towers Watson. All rights reserved. Proprietary and Confidential. For Willis Towers Watson and Willis Towers Watson client use only.

WillisTowersWatson

Completed Projects Post-Merger



Houston



Frankfurt



La Jolla



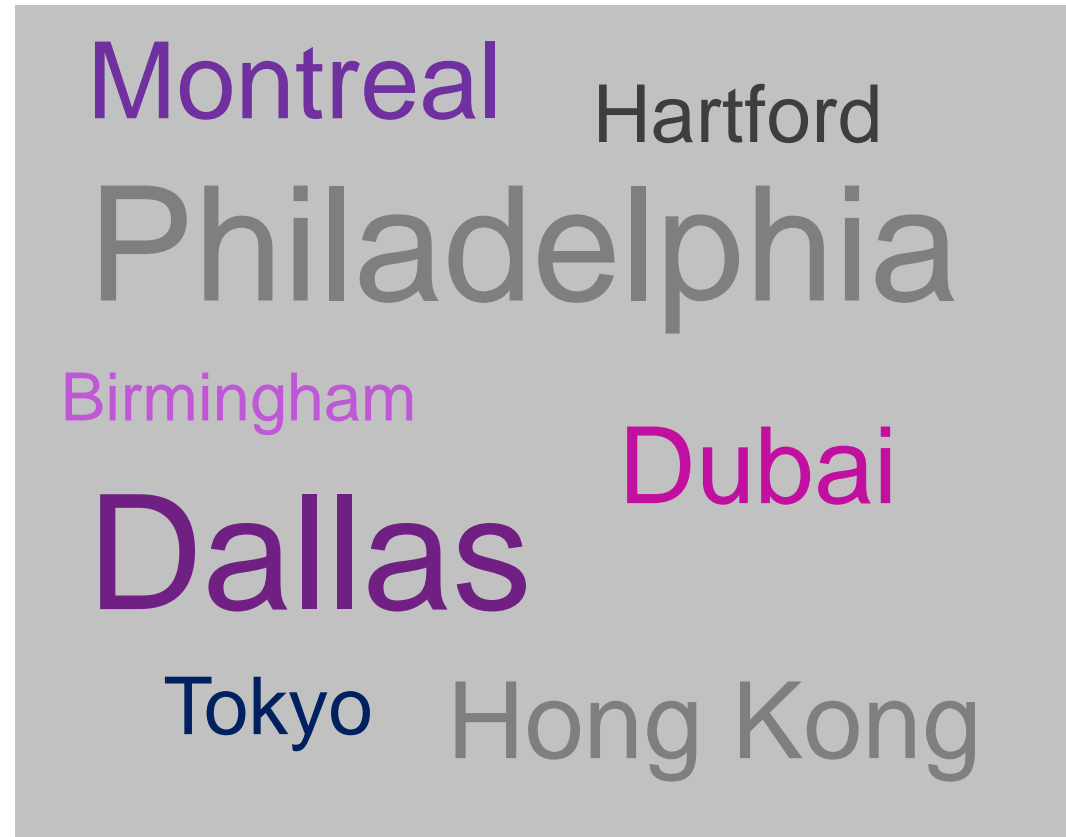
Stamford

© [2016] Willis Towers Watson. All rights reserved. Proprietary and Confidential. For Willis Towers Watson and Willis Towers Watson client use only.

WillisTowersWatson 

Projects currently in play

...and many more



© [2016] Willis Towers Watson. All rights reserved. Proprietary and Confidential. For Willis Towers Watson and Willis Towers Watson client use only.

Willis Towers Watson 