

Review Form 1.7

Journal Name:	Asian Journal of Advanced Research and Reports
Manuscript Number:	Ms_AJARR_105268
Title of the Manuscript:	Reconfiguring Workspaces: Adaptations of Corporate Real Estate Design in the Context of the COVID-19 Pandemic and Economic Crisis in Sri Lanka
Type of the Article	Original Research Article

General guideline for Peer Review process:

This journal's peer review policy states that **NO** manuscript should be rejected only on the basis of '**lack of Novelty**', provided the manuscript is scientifically robust and technically sound. To know the complete guideline for Peer Review process, reviewers are requested to visit this link:

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PART 1: Review Comments

	Reviewer's comment	Author's comment (if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)
<p>Compulsory REVISION comments</p> <ol style="list-style-type: none"> 1. Is the manuscript important for scientific community? (Please write few sentences on this manuscript) 2. Is the title of the article suitable? (If not please suggest an alternative title) 3. Is the abstract of the article comprehensive? 4. Are subsections and structure of the manuscript appropriate? 5. Do you think the manuscript is scientifically correct? 6. Are the references sufficient and recent? If you have suggestion of additional references, please mention in the review form. <p><u>(Apart from above mentioned 6 points, reviewers are free to provide additional suggestions/comments)</u></p>	<ol style="list-style-type: none"> 1- The manuscript contains information. The study is to be encouraged 2- Appropriate title 3- Acceptable 4- Respect for the structure of the manuscript 5- Scientifically accepted manuscript 6- the bibliography to be enriched <p>Others</p> <p>The author talks about</p> <ul style="list-style-type: none"> - Academic discourse, - Concepts of population growth, - Food demand, - Plague epidemics - Risks of war - Various outbreaks, produced in different countries - COVID-19 pandemic and its disparate impacts across various industries. - Labor productivity suffered a decline as a direct result. <p>The author emphasizes:</p> <ul style="list-style-type: none"> - the use of real estate for office space - commercial real estate, - business real estate - The emergence of the COVID-19 pandemic and its profound impact on the use of real estate in the office sector. - the change in work dynamics, having prompted organizations to reassess their office space needs - the organization to explore alternative strategies to optimize profitability. - the pandemic, having highlighted the effectiveness and feasibility of remote working, leading to a reassessment of the traditional office configuration. - The severe economic crisis in the country, having forced organizations to consider reimagining their real estate parameters - The implementation of reduced facilities - the economic uncertainties induced by the pandemic - encouraging companies to rationalize their costs and optimize their real estate portfolios. - Shared office space and flexible rental options have been explored for increased agility and cost savings. - the popularity of hybrid working models, extended beyond the pandemic, having led to a decrease in the real estate needs of companies - the measures, having required a reduction in the density of offices, and resulting in a drop in demand for large workspaces. - new real estate strategies, part of the reinvention of post-COVID-19 workplaces 	

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	<ul style="list-style-type: none">- the influences of the economic crisis- the introduction of difficulties to convince the general management of the productivity of the employees.- The significant changes and uncertainties caused by the pandemic and the economic slowdown.- Disrupted traditional workplace norms- organizations adapted to remote working methods, hybrid models and reduced layouts. <p>The content of this study aims to:</p> <ul style="list-style-type: none">- Exploration and understanding of the impact of adaptation measures in the design of commercial real estate- business performance during the post-COVID period- economic crisis.- valuable information on the effectiveness of these adaptations in mitigating the adverse effects of the crisis on businesses. <p>For the review of the literature, the author recalls:</p> <ul style="list-style-type: none">- The COVID-19 pandemic- The outbreak of a global health crisis- The transformation of the crisis into an economic disaster, deeply affecting businesses around the world- The rapid and unprecedented spread of the pandemic- The profound consequences of the pandemic on different aspects of organizational performance, having required the identification of new corporate real estate strategies- the documents used cover both:<ul style="list-style-type: none"><input type="checkbox"/> financial performance<input type="checkbox"/> The nonfinancial performance of the organization,<input type="checkbox"/> corporate real estate strategies, adopted to meet the challenges of the organization. <p>For the performance of the organization, it was a question of:</p> <ul style="list-style-type: none">- dynamic and competitive business landscape,- maximizing organizational performance- the essential organization for sustainable success and growth.- Companies in all sectors recognize:<ul style="list-style-type: none"><input type="checkbox"/> the critical importance of integrating financial and non-financial performance measures<input type="checkbox"/> Aim to gain a comprehensive understanding of their overall health and future prospects.<input type="checkbox"/> Non-financial aspects of organizational performance<input type="checkbox"/> Workforce disruptions, (the transition to remote work and containment measures)<input type="checkbox"/> The impact on productivity and employee engagement<input type="checkbox"/> Widespread supply chain disruptions,<input type="checkbox"/> delays in the delivery of goods and services,<input type="checkbox"/> disruption of production schedules and customer satisfaction (<input type="checkbox"/> Changes in customer behavior<input type="checkbox"/> changes in preferences<input type="checkbox"/> buying habits were observed<input type="checkbox"/> The preparation of many companies, those that successfully go through the pandemic<input type="checkbox"/> Preparing to revamp their leadership teams and service delivery to adapt to the "new normal"<input type="checkbox"/> Disturbances of the hand<input type="checkbox"/> remote work transitions<input type="checkbox"/> Managing complex remote teams, impacting productivity and employee engagement<input type="checkbox"/> supply chain disruptions hampering the ability of organizations to deliver products and services on time, leading to customer dissatisfaction<input type="checkbox"/> the provocation of changes in consumer behavior,<input type="checkbox"/> the influence of preferences and purchasing habits, having affected the non-financial performance of companies. <p>For corporate real estate management during COVID-19 and the economic crisis:</p> <ul style="list-style-type: none">- business real estate attracting research attention	
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	<ul style="list-style-type: none">- the efforts of researchers to assess its contribution to large organizations- the value of business real estate in the financial statements may not be fully recognized by many people and organizations- Understand the role of Corporate Real Estate Management (CREM) within an organization <p>For the CREM, the author insists on:</p> <ul style="list-style-type: none">- the main objective of CREM- The generation of real estate returns, ensuring the smooth running of the basic activities of an organization- Objectives leveraging resources to enhance its strength and competitiveness.- the management of business real estate remains a leading subject,- the plan characterized as the acquisition, management and disposal focused on the value and success of properties owned or owned by companies <p>For the framework of business real estate and financial and non-financial performance, it is a question of:</p> <ul style="list-style-type: none">- Desired business outcomes- efforts refocused on the alignment of the ERC- alignment with strategic objectives.- Recognition of change creation and destruction.- The disappearance of obsolete structures and practices may go unnoticed- Organizations often evolve incrementally, slowly adopting new approaches- Organizational structure has a significant influence on organizational performance- the presence of strategic thinking within the organization playing a crucial role in the development of its performance results.- the change in CRE's organizational structure, identified as a source of strategic decision-making- Conduction to the financial and non-financial performance of the organization. <p>It is about the</p> <ul style="list-style-type: none">- concept of space minimization through changes in real estate design- The considerable attention drawn, focusing primarily on the physical configuration of space and the demand for functional flexibility.- maximizing the use of space through non-territorial offices and implementing capital improvements.- Corporate real estate playing a crucial role as a key asset within a business real estate can be restructured to drive changes in organizational design.- Redesigning or restructuring the workplace is a vital corporate real estate management strategy- Empirical research indicating the modification of real estate portfolios through acquisitions, divestitures, spin-offs or joint ventures- Systematic risk reduction- Increasing the value of the company.- Business reorganization is another option for real estate design transformation. <p>For the methodology, we noted:</p> <ul style="list-style-type: none">- The study used a quantitative research design- The use of partial least squares structural equation modeling- The study on business real estate in the office sector or in the commercial real estate sector- The data collection,- the convenient sampling method employed.- Sample size of 160 determined- The use of G-power F tests with a fixed multiple linear regression model <p>For the decision rule, we found</p> <ul style="list-style-type: none">- internal consistency, traditionally measured-The convergent validity evaluated on the basis of the mean variance extracted (AVE) for each latent variable.- Confirmed convergent validity,	
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	<p>For the results, we have highlighted the contribution of the author</p> <ul style="list-style-type: none"> - Profile of respondents - The measurement model - The structural model <p>The illustration is done by several explicit tables</p> <p>The author concludes with:</p> <ul style="list-style-type: none"> - The relationship between the design of corporate real estate and the financial and non-financial performance of organizations - The immense importance following the COVID-19 pandemic and the economic crisis - organizations struggling with the depths of this crisis, effective strategies - Business real estate, an essential factor in organizational performance. - The significant relationship between downsizing, shared workspace, working from home, - the minimization of space and the overall performance of the organization. - Highlighting the crucial role of business real estate in shaping organizational performance in times of crisis. - Identified strategies providing organizations with valuable tools to adapt and thrive amid the current crisis - The contribution to improving performance and resilience. <p>References 39</p>	
<p>Minor REVISION comments</p> <p>1. Is language/English quality of the article suitable for scholarly communications?</p>		
<p>Optional/General comments</p>		

PART 2:

	Reviewer's comment	Author's comment (if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)
<p>Are there ethical issues in this manuscript?</p>	<p><i>(If yes, Kindly please write down the ethical issues here in details)</i></p>	

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