

# The Hybrid Spectrum in Modern Workplaces

convene™ x **RAISE**



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## Introduction and Overview

The traditional nine-to-five office is no longer the norm. Today's workforce demands flexibility, and organizations are responding by adopting hybrid work models that prioritize both in-person and remote collaboration. This shift presents opportunities to create more dynamic work environments, but it also introduces challenges in balancing these two modes of work effectively.

Companies are focusing on enhancing in-person engagement through "flight to experience" that leads to a measurable "return on interaction"—the idea that well-designed, meaningful in-person experiences generate stronger collaboration, innovation, and productivity.

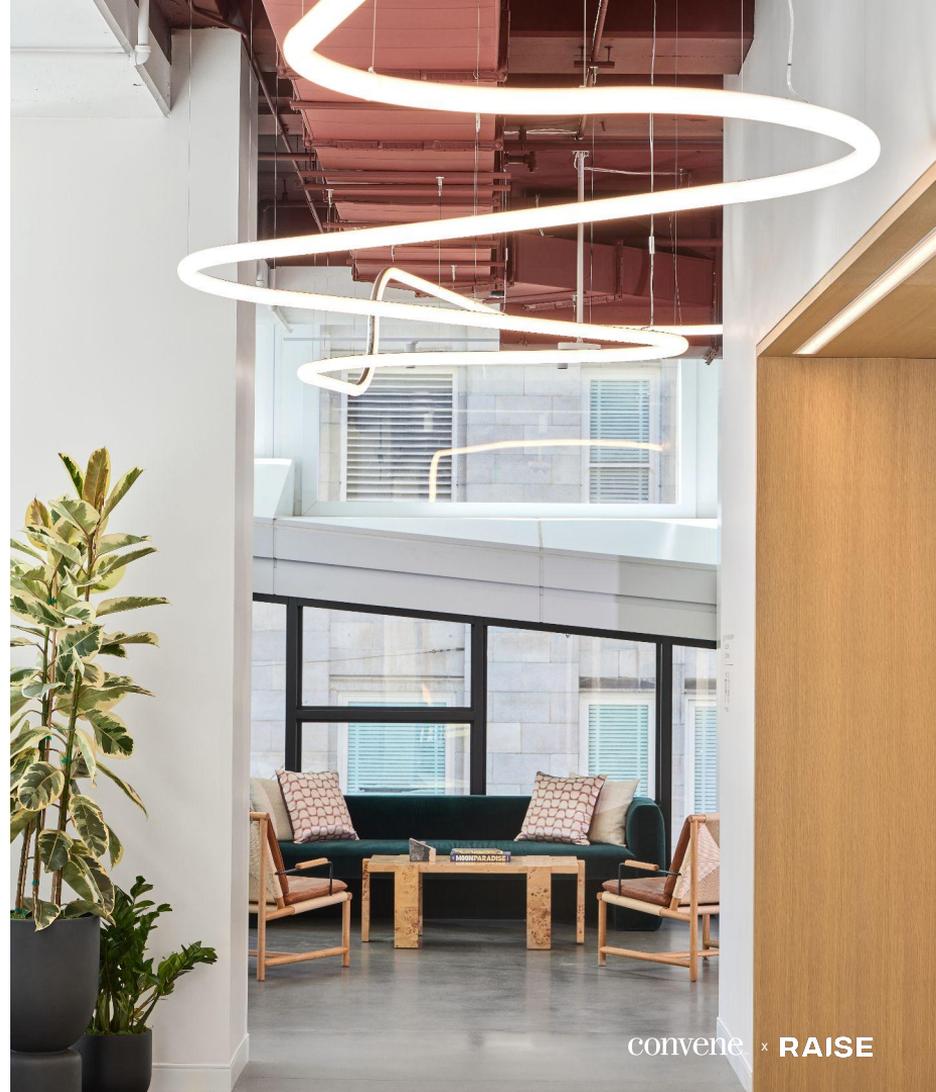
The hybrid workplace is not a one-size-fits-all solution. It spans a wide spectrum of work styles, blending traditional office spaces, coworking environments, and innovative "third places"—settings outside the office designed specifically to enrich collaboration and drive engagement.



## Flight to Experience: Enhancing In-Person Engagement

The flight to experience is a driving force behind the design and utilization of modern workplaces. Companies are increasingly focused on creating unique, immersive experiences that enhance learning, thinking, and memory during in-person interactions. Thoughtfully designed spaces that stimulate multiple senses can lead to deeper learning and better information retention. Additionally, these environments foster social interaction and collaboration, essential for a memorable and engaging learning experience.

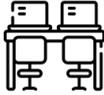
Event spaces equipped with full-service event production resources, in-house catering, and dedicated A/V teams ensure that every in-person event maximizes the potential for interaction and collaboration. The variety of events that can be hosted—from conferences with breakout rooms to corporate social events—illustrates these spaces' broad appeal and functionality.



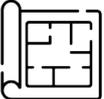
# The Role of Flexible Workspaces

Flexible workspaces are crucial in accommodating employees during in-office or collaboration days. These spaces come in various forms, allowing companies to customize their real estate portfolios to meet specific needs.

## How companies are using flexible workspaces:

-  Coworking space for weekly meetings
-  Large venue for annual all-hands
-  Small, medium, and company-wide events
-  Training and team-building programs

## Benefits of utilizing flexible workspaces:

-  Lower costs
-  Flexibility
-  Use of spaces efficiently and effectively
-  Opportunity to maximize efficiency of current office footprint

# The Hybrid Workplace Spectrum

Convene locations are renowned for their thoughtful design, which caters to the diverse needs of the modern workforce. Each space is meticulously crafted to embody the core principles of the hybrid workplace, providing flexibility and functionality across all environments. A key element in this design philosophy is integrating the third place concept—spaces that are neither home nor traditional office but designed to foster creativity, interaction, and engagement.

“Flexibility is paramount to modern workplace strategies. To accommodate hybrid models, companies and employees are seeking a dynamic solution that includes dedicated offices, drop-in work spaces, and places to bring teams together for meetings or events; Convene was purpose-built as a hospitality-driven provider of elevated workday experiences, with its product offerings able to solve for all of today's unique workplace needs.”

- Brian Holland, Head of Real Estate, Convene.



A standout example of this design approach is 100 Stockton in San Francisco's Union Square, the result of a successful collaboration between Raise and Convene. Opened in 2023, this 53,000-square-foot meeting and event venue exemplifies the thoughtful integration of features that elevate both functionality and user experience. Every detail, from the private entrance on the ground floor to the state-of-the-art technology in every space, is meticulously planned to create a premium, user-centric experience that resonates with the third place concept.

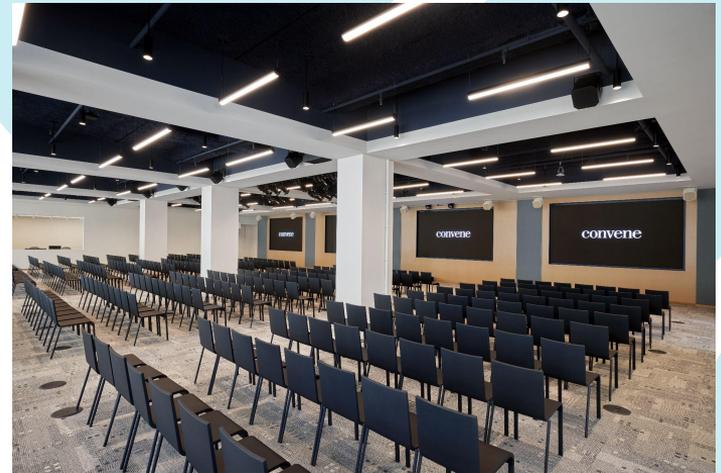
"Redefining the modern workspace creates an environment that celebrates the hybrid work style. The focus on thoughtful design and cutting-edge amenities is critical to fostering a sense of community, inspiring creativity, and enhancing meaningful productivity. The seamless blend of private and collaborative spaces creates a destination for those seeking a truly exceptional experience."

- Kyla Brennan, Head of Project Management, Raise Commercial Real Estate.



Specialized meeting rooms are designed to foster creativity and collaboration, offering a perfect balance of privacy and accessibility. The venue's top-tier event space, equipped with an advanced AV system, ensures flawless presentations and large-scale events, making it ideal for high-impact gatherings. Each floor's central gathering areas double as versatile buffet zones for social interaction and engagement, while multiple beverage and snack stations create a welcoming and comfortable atmosphere that encourages extended work sessions. These thoughtful details contribute to the overall allure of the space, making it a preferred destination for those seeking a productive yet engaging environment.

Additional amenities demonstrate a deep understanding of the varied needs of hybrid work styles, balancing personal comfort with professional demands. This comprehensive approach to design and amenities creates an exceptional user experience and attracts companies seeking unique and memorable spaces, solidifying the location's success as a premier venue.



## Industry-Specific Utilization and Strategic Importance of Third Places

The adoption and strategic use of third places and event spaces vary across industries, influenced by their unique demands and operational structures. Some industries may increasingly rely on third places or event spaces due to the limited availability of appropriately scaled office spaces. These sectors often prioritize specialized facilities like classrooms or laboratories, resulting in a shortage of flexible office or meeting spaces.

By utilizing third places, these organizations can host workshops, training sessions, and other large-scale events without significant investment in permanent infrastructure, optimizing their existing spaces while meeting diverse stakeholder needs.



In contrast, according to Convene meeting and event data, the Business Services, Finance, and Technology sectors are the largest users of third places and event spaces.

These industries are characterized by high demand for collaborative environments, client engagement, and continuous innovation.

## Business Services



Third places provide versatile spaces for professional meetings, training sessions, and client presentations, fostering productivity, collaboration, and a strong corporate image.

## Finance



Secure third places provide a conducive environment for confidential financial meetings, reporting sessions, and investor conferences.

## Technology



Third places foster innovation and collaboration for Tech companies, enabling them to stay ahead in a competitive industry through rapid idea exchange and creative problem-solving.

For these sectors, the strategic use of third places is more than a convenience; it's about enhancing core operations. By leveraging these spaces, companies can boost collaboration, maximize flexibility, strengthen client relationships, and support their hybrid workplace models. This approach optimizes real estate portfolios, driving greater collaboration, innovation, and client engagement.

## Return on Interaction: Measuring Success

A different type of ROI—Return on Interaction—is closely linked to the flight to experience. Raise assist clients in determining their office space needs based on the desired level of in-person interaction. By integrating third places into their real estate strategy, companies create environments that maximize interaction and collaboration while optimizing office space usage.

Beyond surface-level benefits, deeper factors like belonging, community, and leadership proximity can help produce high-performing employees. Comfortable and highly amenitized offices offer focus and reduced cognitive load. In-person work accelerates projects through real-time collaboration and spontaneous interactions, boosting efficiency and decision-making.

Meaningful in-person collaboration can be achieved with a positive company culture, investment in modern workspaces, and social opportunities. Prioritizing employee well-being, recognizing and rewarding employees, investing in professional development, and creating a sense of purpose promotes a deeper level of engagement. Companies can enhance employee satisfaction, productivity, and overall company culture by implementing these strategies and considering factors like commute times and work hub locations.



From 2023 to YTD 2024, Convene's meeting and events business increased 23%



Across all meetings sizes, event bookings increased an average 14% YoY with large events (200+ people) increasing 42%



In-person meetings and events increased an average 227% from Q2 2022, when the hybrid workplace took hold, to Q3 2024

## Conclusion

The future of work is inherently hybrid, blending dynamic meeting and event spaces with traditional office environments to create optimal conditions for engagement and interaction. Companies that embrace the full spectrum of the hybrid workplace by incorporating flexible workspaces, third places, and a focus on the flight to experience will be well-positioned to foster creativity, collaboration, engagement, and productivity in their workforce.

This approach not only meets the immediate needs of employees but also lays the groundwork for a more adaptable and resilient organizational structure in the years to come.





## About Convene

Convene is a global lifestyle hospitality company that designs and operates premium meeting, event, and flexible office spaces. It is the largest single provider of dedicated meeting and event venues in the U.S. and U.K. with a network of 38 locations across nine cities; the Convene portfolio of brands includes etc.venues, Club 75, and the “by Convene” label for bespoke locations in partnership with other organizations. With a combined 44 years of experience, Convene brands bring hospitality and lifestyle into traditional commercial real estate assets, partnering with the industry’s top landlords to deliver increased building value while also creating premium experiences for tenants. The company counts Ares and RXR Realty among its investors, and has been named one of America’s 100 Most Promising Companies by Forbes and a Best Workplace by Inc. magazine, Fortune magazine, and Built In.

Learn more at <https://convene.com/>



## About Raise Commercial Real Estate

Founded in 2016 in San Francisco with additional offices in Los Angeles, Silicon Valley, Denver, and New York City. Raise is a modern real estate technology and brokerage firm pairing expert brokers, project managers, and workplace leaders with powerful technology to provide companies with world-class service in finding, building, and managing their workplaces. Since its inception, Raise has helped hundreds of the most influential and thought-provoking companies, including Palantir, Notion, Brex, Y Combinator, and more. Raise investors include Point72 Ventures, Initialized Capital, Founders Fund, Founder Collective, SV Angel, SaaStr, House Fund, Liquid 2 Ventures, Peak State Ventures, and many more.

For more information, visit [raise.work](https://raise.work).