



Task Force 7
Infrastructure Investment and Financing

Policy brief

A NEW VISION FOR INFRASTRUCTURE: GOVERNANCE AND VALUE NETWORK INTEGRATION THROUGH FEDERATED DATA SPACES AND ADVANCED INFRASTRUCTURE SERVICES FOR A RESILIENT AND SUSTAINABLE FUTURE

SEPTEMBER 2021

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ABSTRACT

Twenty-first century infrastructure needs to respond to changing demographics, becoming climate neutral, resilient and economically affordable, while remaining a driver for development and shared prosperity. However, the infrastructure sector remains one of the least innovative and digitalised, plagued by delays, cost overruns and benefit shortfalls (Cantarelli et al. 2008; Flyvbjerg, 2007; Flyvbjerg et al., 2003; Flyvbjerg et al., 2004). The root cause is the prevailing fragmentation of the infrastructure sector (Fellows and Liu, 2012). To help overcome these challenges, integration of the value chain is needed. This could be achieved through a use-case-based creation of federated ecosystems connecting open and trusted data spaces and advanced services applied to infrastructure projects. Such digital platforms enable full-lifecycle participation and responsible governance guided by a shared infrastructure vision. Digital federation enables secure and sovereign data exchange and thus collaboration across the silos within the infrastructure sector and between industries as well as within and between countries. Such an approach to infrastructure technology policy would not rely on technological solutionism but proposes the development of open and trusted data alliances. Federated data spaces provide access to the emerging data economy, especially for SMEs, and can foster the innovation of new digital services. Such responsible digital governance can help make the infrastructure sector more resilient, efficient and aligned with the realisation of ambitious decarbonisation and environmental protection targets. The European Union and the United States have already developed architectures for sovereign and secure data exchange.¹



CHALLENGE

Infrastructure is a priority for the G20 and has led to the establishment of the Global Infrastructure Hub, the Global Infrastructure Connectivity Alliance, G20 Principles for Quality Infrastructure Investment and the G20 InfraTech agenda. The uptake and large-scale implementation of recommendations of these initiatives by G20 member states can still be improved. The G20's focus on investment finance needs to be complemented by an engineering design and delivery focus. Implementation visions and bankable infrastructure pipelines that bridge political cycles and are not prone to political risk are inadequate or lacking. In the absence of flow-efficiency, common infrastructure practices are still determined by sequential planning and discipline silos.

As the process of infrastructure development and delivery is very complex, the best practice approach is to decompose the overall task into smaller components which are understandable and manageable. This approach, certainly, is a basic principle in our economy, based on division of labour. The process of infrastructure development and delivery in most countries is therefore a stepwise phase process, where the next phase begins as soon as the preceding phase is closed. The level of granularity of planning increases with each phase until it is brought to a constructible planning state. Such linear consecutive processes are called "**waterfall models**" (Benington, 1983).

Each phase is executed independently and has its particular composition of stakeholders. Often, project leadership also changes across different phases. The process is so segregated that a common understanding of the entire process does not exist among the majority of relevant stakeholders, and the process itself regularly loses sight of the desired outcomes. As a result, problems in the process are usually addressed in a specific phase or even within a sub-phase, while the entire process model is hardly questioned. This approach is seen as a common way of avoiding change.

Consequently, such complex multi-stakeholder processes tend to lead to a multi-dimensional principal-agent dilemma in which asymmetric information policies predominantly increase local efficiencies in the functional silos of the project. However, the optimisation of the benefits of the overall system – or even more, the interests, needs and requirements of the infrastructure asset users – move entirely out of sight.

To understand the root causes, problems must first be addressed and related to the specific phase or component of infrastructure development and delivery. It is then necessary, but not sufficient, to develop recommendations at the level of the specific problem; it is not sufficient since the overall problem of asymmetric information cannot be solved at the specific level of granularity. Moreover, the problem of slow planning processes or administrative hurdles will not be solved simply by accelerating the planning processes nor merely by reducing administrative hurdles. Instead, a system change is required.

In other industry sectors, we see that value creation evolves through trusted networks of collaboration, so-called **value networks** (Allee, 2009). The underlying multistakeholder and multidisciplinary ecosystems increasingly become the backbone of our digitalised world,



mobilising specialised actors that share values, governance principles and common goals. *Value networks* are interactive, integrative and agile, and focus on people's needs. In infrastructure development and delivery, however, such value chain integration is lacking (Ochieng et al., 2017).

We can conclude that the *global infrastructure gap* (Moser, 2016) cannot be eliminated by taking only the financial aspects into account; the whole value chain of development and delivery has to be transformed into an integrated system, a *value network*, focused on end user needs and requirements as well as a much broader approach to value creation. The root cause is the existing fragmentation and lack of cooperation within the infrastructure value chain. Sequential (waterfall) planning and resource-efficiency (focusing on silos) are still common practice, compared to the necessary flow-efficiency and agility (across the *value network*), preventing a more impactful realisation of broader goals.



PROPOSAL

Traditionally, value is created within the boundaries of an enterprise or a value chain. In contrast, digital platforms challenge incumbents by changing how a value network consumes and provides products and advanced services. Digital platforms, which utilise an ecosystem of autonomous agents to co-create value, have the potential to overcome the existing fragmentation of the infrastructure value chain (Hein et al., 2020). The sharing and reusing of data and pioneering technologies – such as cloud/edge computing, artificial intelligence, digital twins, Internet of Things (IoT)/smart sensors, 5/5.5G and distributed ledgers – can help to integrate the value chain and thereby enhance infrastructure productivity, efficiency, and affordability. Such platform-driven integration can also spur innovation through ecosystem participation and accelerate the achievement of the broader objectives of decarbonisation, resilience (OECD, 2021) and human-centred infrastructure (Samans and Davis, 2017).

The digital transformation of the infrastructure sector will increase investment efficiency and sustainability, since in general, the digital transformation positively impacts the localisation and achievement of the UN Sustainable Development Goals (ElMassah and Mohieldin, 2020). Moreover, digital transformation will enable transparent criteria for ESG (environmental, social and corporate governance) investment, which will be a driving force in the future. The advantages and progress of state-of-the-art cyber-physical systems in infrastructure, including advancements in sustainability and decarbonisation, is well documented (Anumba and Roofigari-Esfahan, 2020). However, despite significant progress – e.g., by applying Building Information Model (BIM), a decision-making instrument that already leverages various digitalisation tools and applications – major challenges remain for the actors involved in infrastructure projects (Hetemi et al., 2020). Therefore, this **federated platform** proposal has the potential to function as a transformative marketplace between the public and private sector, in particular for SMEs.

This policy brief proposes digital platforms for infrastructure as *mobilisation* and *learning platforms* to address and overcome the limitations of the existing platform economy (Hagel, 2015, 2008). **Mobilisation platforms bring existing expertise together to create shared outcomes.** They enable and make multistakeholder co-creation processes more effective throughout the entire infrastructure lifecycle. **Mobilisation is needed not only to integrate the various silos of infrastructure delivery into a single process and project, but also to create entire infrastructure ecosystems that are open to outside parties who can build complementary products and advanced services. Mobilisation platforms can and should evolve into learning platforms.** Learning platforms provide the level of *agility*, *resilience* and *antifragility* that is needed for continuous improvement, innovation and adaptation to a rapidly changing environment (cf. Passos et al., 2018; Taleb, 2014). Modelling digital platforms as *learning platforms* will help to coordinate and accelerate the digitalisation of infrastructure and the transformation of infrastructure production and delivery methods (Sawhney et al., 2020).

Utilising the concept of *mobilisation* and *learning platform* as an underlying value and structure of digital platforms, the potential upside of infrastructure digitalisation can be



tremendous. Digital platforms for infrastructure can help to take holistic perspectives on infrastructure development (Figure 1). For the classification, a holistic model (Wilber, 2018) is used. Importantly, digital platforms can enable the transformation towards *Infrastructure 4.0*, but they won't intrinsically realise those benefits or resolve the challenges associated with traditional infrastructure. Considering their dual-use and disruptive character, advanced technologies can even be part of or worsen humanity's challenges (Jelinek, 2021; Jelinek et al., 2020). This is why governments introduce new laws and regulations that aim to make advanced technologies and digitalisation secure and safe while serving the needs of society. Hence, **this policy brief is premised on the assumption that governance and therefore some degree of coordination and regulation are crucial for a successful transition toward Infrastructure 4.0.**

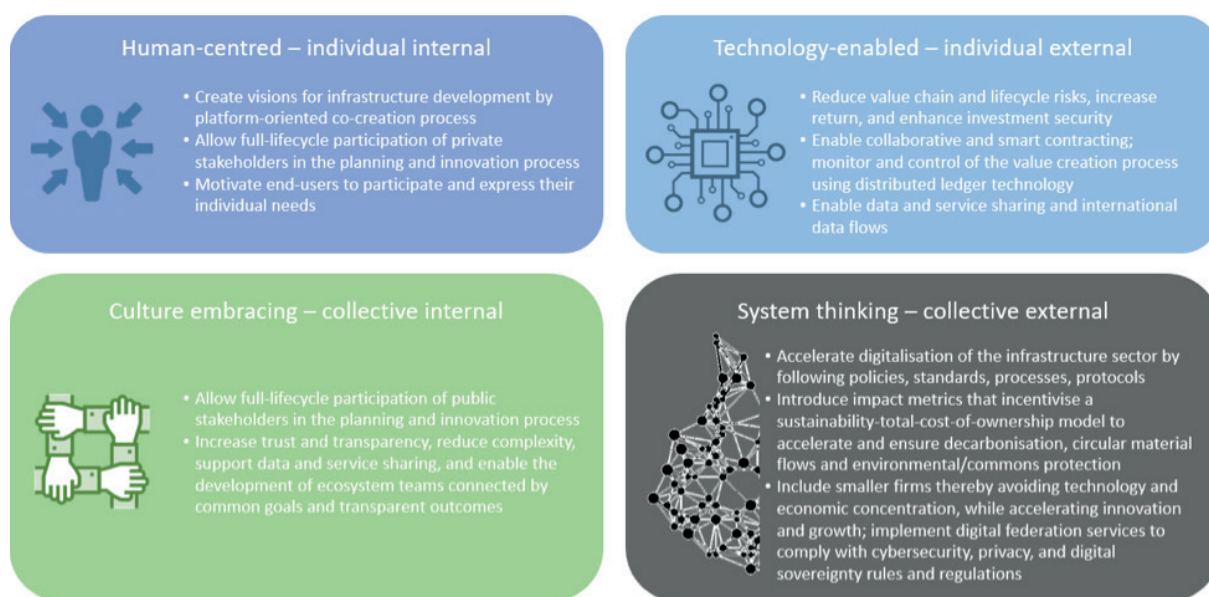


Figure 1: Holistic perspectives on infrastructure development

MOBILISATION AND LEARNING PLATFORMS FOR INFRASTRUCTURE

The path of working towards the creation of a digital platform for the design, construction and operations of built environment assets creates a tremendous opportunity. The development process could not only improve the symmetry of knowledge amongst the stakeholders, but also lead to the convergence of existing systems within the value chain into a *mobilisation and learning platform*. Platform creators and participants should take into consideration five dimensions of this iterative process of “systems convergence and platform emergence” to harness the benefits of such transformation process, as illustrated in Figure 2: governance, design, protocols, implementation and use cases. Each dimension is presented in detail in the subsections below.

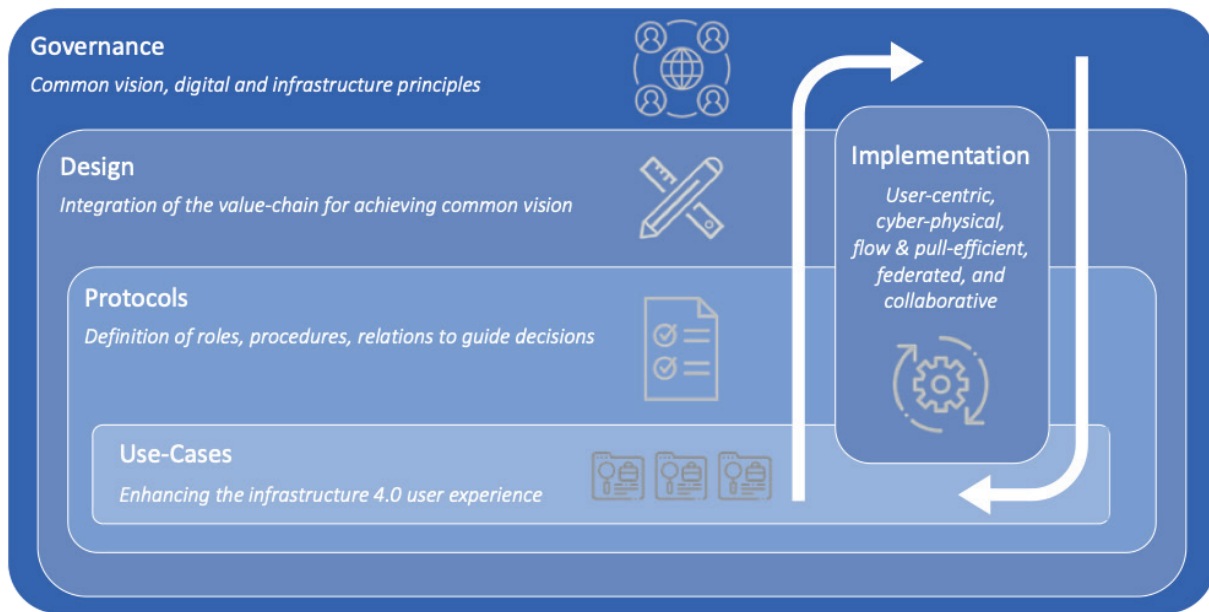


Figure 2: Five dimensions of implementing a mobilisation and learning platform

Governance

As indicated above, technology itself won't solve the limitations of traditional infrastructure. On the contrary, the OECD (2017) identifies infrastructure mainly as a governance challenge. However, a digital platform doesn't simply operate without governance but already emulates a governance structure that determines rules as well as facilitates and regulates the interaction of participants and the sharing of data and data services (cf. Hagel, 2015). This is why governance is the most crucial dimension of planning, developing and operating a digital platform for infrastructure. If governance can be construed as the possibility for collaboration directed by common principles as well as a space that limits human autonomy, a platform provides the opportunity to restrict unwanted behaviour and enable or incentivise desirable behaviour for the purpose of reaching common goals (WEF, 2020).

The OECD (2017) lists a set of infrastructure governance challenges that need to be addressed to avoid the existing *infrastructure governance gap* (Kenny, 2007) merely being replicated through a poorly designed *digital governance structure*. According to the OECD, a sound infrastructure governance framework requires (1) a shared strategic vision for advanced infrastructure service needs; (2) a strategy for mitigating integrity risks; (3) a common method of infrastructure delivery that balances political, societal, economic and strategic interests; (4) a sound regulatory design and approach; (5) a consultation process to meet the demands of the general public; (6) policy coordination across the different levels of government; (7) a long-term infrastructure strategy that ensures both affordability and assets performance; (8) data for fact-based decision-making; and (9) infrastructure systems that are resilient and adapt to new circumstances. In addition, infrastructure governance should also incentivise and reinforce environmental and social sustainability standards.

For the purpose of developing a digital platform, those overarching governance requirements, which are mainly targeted at governments, need to be translated into more specific



rules across three different domains of hard and soft governance, including (1) the digital infrastructure and data governance domain, (2) the infrastructure project life cycle domain, and the (3) legal, regulatory and industrial standards domain. From a platform design perspective, *digital federation services* (Anan et al., 2003) function as the specific technological and digital representation of those different governance requirements and manifest as *digital platform protocols* (Silva et al., 2019). The term federation emphasises the governance aspect of *mobilisation* and *learning platforms*. Based on the design and specification of those protocols, a platform can therefore enforce a desired degree of value chain integration through information transparency and the possibility of collaboration based on shared data spaces and data services. Platform governance can therefore represent the aspects of *integrated project delivery* (Fischer et al., 2017).

Importantly for the development and operations of such a federated digital platform, the policy brief recommends mapping the core regulations, standards and processes of infrastructure delivery as well as the regulatory requirements concerning cybersecurity, privacy and data sovereignty (see Figure 3). Both sets of *federation services* – one for infrastructure, the other for the digital infrastructure and data ecosystem – constitute the core governance framework of an emerging digital platform for infrastructure delivery. While cloud providers and hyperscalers² will naturally focus on *federation services* regarding the trustworthiness of the digital infrastructure and data ecosystem, the *federation services* concerning the virtualisation of the development, design, construction and operations processes for the built environment assets still need to be developed.

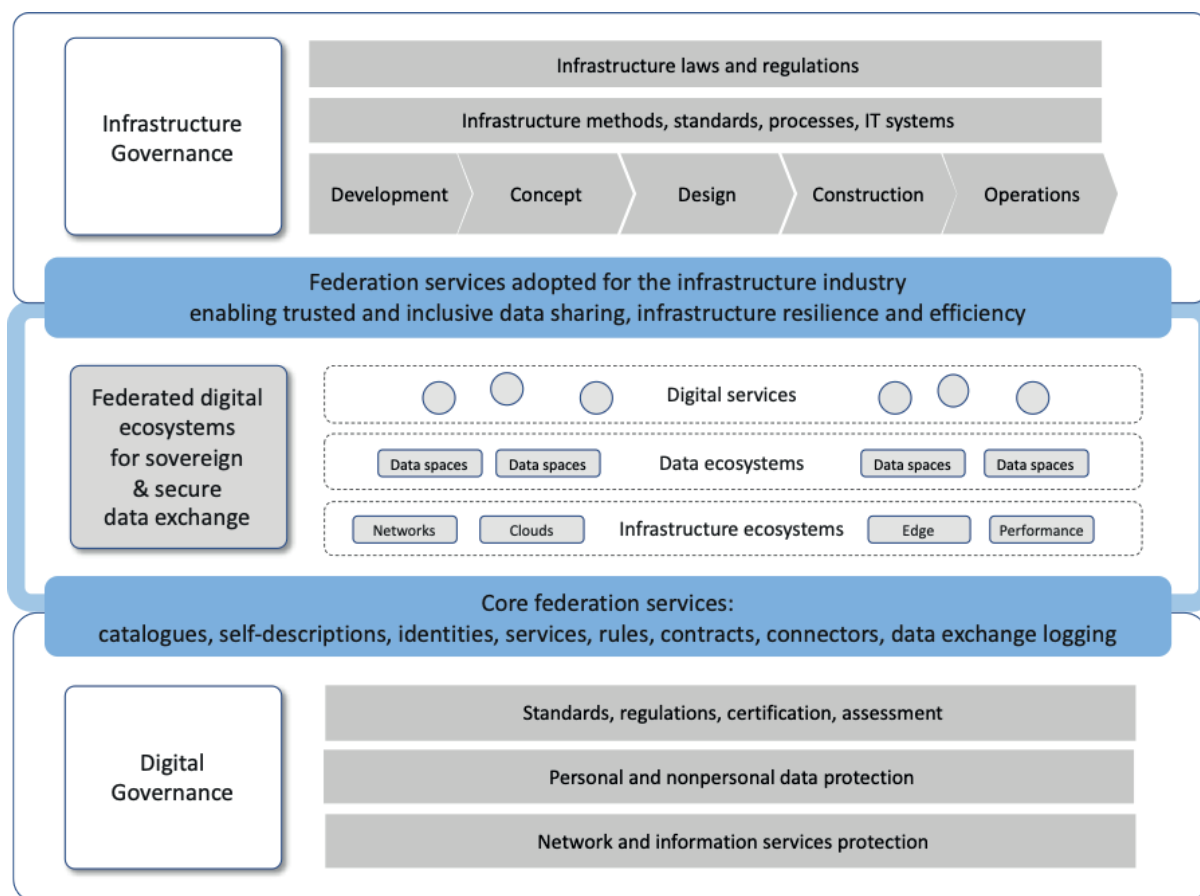


Figure 3: Governance structure of the federated digital platform for infrastructure



The risks associated with technological dependency on global hyperscalers are among those that will be addressed by federated platforms (e.g., the US's NIST Cloud Federation Reference Architecture and the EU's Gaia-X Federation Services), and the implementation of these platforms will affect all dependent technological areas including sustainable infrastructure. The following objectives regarding digital sovereignty will enable novel business models and incentivise inclusive development by fostering an equitable platform ecosystem for infrastructure:

1. Avoid “lock-in” to a particular technology, with resulting technological and commercial dependency on the provider;
2. Reduce the risk of services being modified or terminated in an uncoordinated manner by the provider;
3. Share selected data and digital services to different ecosystems, while ensuring ownership, data and privacy protection;
4. Gain access to open and trusted data spaces to maintain control over the development of new digital services within an interoperable and trustworthy digital and data infrastructure.

As presented in the following, such a governance structure is not realised through a traditional top-down systems integration approach. On the contrary, this comprehensive platform is realised in a flexible, bottom-up approach by focusing on scalable and marketable use cases that eventually become part of an infrastructure ecosystem.

Design

The design of an infrastructure platform starts with developing the governance framework outlined above by taking into consideration hard and soft governance requirements. Hard governance relates to existing laws and regulations that tend to determine design choices. Soft governance requirements mainly relate to standards, processes and legacy systems. Their manifestation within the new platform is an iterative process evolving over time. Hence, to manage the platform development in an agile way, the platform design should be centred around the development of use cases, which also leaves space for exploration and experimentation.

A platform tends to grow along its most effective use cases first and then gets shaped by the ecosystem that surrounds it. Therefore, prioritised use cases have to be identified, developed and implemented. Use cases should be (or must have the potential to become) business cases, since only competitive and marketable concepts will foster their adaptation and scalability. The platform develops with the development and adaptation of its best business cases (Raj and Raman, 2017). The scalability of use cases is achieved by structuring, standardising, modularising and connecting with existing solutions. Promising business models could already be created using existing data and employing exponential technologies. Design decisions have been made concerning the degree of intelligent automation, data sharing and collaboration across organisational boundaries. Such a design approach allows for relocating innovation to an emerging ecosystem and a huge network of outside firms. However, use cases must be identifiable within the infrastructure process and life cycle.



Furthermore, to overcome the value chain fragmentation and lack of collaboration within the infrastructure industry on public-sector projects, a multi-stakeholder as well as a multi-phase perspective must be taken and an integrated project team including the project owner must be formed (Zhang et al., 2013). The learnings from the UK's National Digital Twin initiative (West, 2021), two decades of building information modelling (Smith, 2014) and experience of other industry sectors should be considered, including procurement of hospitals and highways using the *integrated project delivery* approach (Kent and Becerik-Gerber, 2010).

While the platform's digital architecture should be based on the principles of *security and privacy by design/default* to ensure trustworthiness, the infrastructure use case architecture should be based on the principles of *collaboration and flow-efficiency by design*. The collaborative framework must include the early involvement of all stakeholders and needs to be outcomes-based. It must measure metrics of operational results to validate success or failure of outcomes, including traditional metrics such as output performance in term of cost, time, scope and quality but also other indicators such as resilience, environmental standards and social impact. The collaboration framework needs to include an effective dispute resolution mechanism as well as pain, gain and risk sharing (Lloyd-Walker et al., 2014).

Although the focus of this policy brief is on public infrastructure, including public-private partnerships, the policy brief considers any infrastructure as being part of the commons (Ostrom, 1990). The benefits of infrastructure investments could be more evenly distributed by closing the digital divide (Siddarth, 2021) and by applying, for instance, more inclusive COVID-19 recovery policies (Kroner et al., 2021) enabled through open public consultation and participation processes in the early stage of infrastructure development (Bricout et al., 2021). Such premise fundamentally influences the design of the platform. This is not to say that market dynamics are neglected. On the contrary, the platform design is premised on the profit ideal. Social and environmental sustainability standards no longer stand in opposition to market and profit considerations, yet conflicting goals need to be addressed. Thus, the core design principle should remain premised on the triple bottom line: people, planet and prosperity (Elkington, 2004). Value creation has to be incentivised and should be derived from the shared infrastructure vision and governance principles.

Protocols

Protocols, which are agreed-upon or accepted sets of rules or standards for procedures, constitute a more granular level of platform design. Defining platform protocols helps to translate governance and design requirements into concrete procedures and source code (cf. Mukhopadhyay and Bouwman, 2019). They represent the specific roles of platform participants and their tasks, relations and decisions associated within each domain and between the domains of governance. They guide decisions towards achieving shared values and objectives. Protocols function as a common language for stakeholders to develop the platform without the need to become too technical. Low- and no-code environments increase the adaptability of the platform and the integration of use cases (Soto et al., 2015).

As indicated in Figure 3, a set of protocols constitutes the federative services that enable trusted collaboration and data sharing across an ecosystem. Their definition allows for mir-



roring, optimising and streamlining infrastructure processes alongside the value chain, in relation to virtual and physical assets, and facilitating a seamless information exchange between stakeholders. Protocols can make pain points related to non-synchronised delivery processes or low-quality problems transparent and help to monitor the development and delivery process of infrastructure projects (WEF, 2016).

Protocol metrics should be implemented to track the realisation of common objectives. Legitimate protocols cannot be developed without stating the vision and objectives as already outlined by the governance and design frameworks. In contrast, existing metrics can be realigned with the broader goals and strategy to make them meaningful. In essence, protocols directly address the governance gap and the myriad of challenges associated with traditional infrastructure delivery. However, protocols are never final but need to adapt to a constantly changing environment and increasing complexity (Paruchuri, 2006).

Implementation

To respond to an increasingly complex and changing environment, which is marked by constant crises, requires an effective combination and application of implementation values and methods that support *agility*, *resilience* and *antifragility*. Agility is a form of adhocracy and emphasises flows and iterations. Resilience promotes self-organisation and robustness through rapid adaptation, while antifragility suggests that improvement occurs even in the face of shocks (Gritsenko and Wood, 2020; Taleb, 2014). Such project and work flexibility are required to manage digital technologies that are themselves disruptive. Today's dynamic development is supposed to intensify in the future, as the world is further changing towards an era of ubiquitous digitalisation, heightened cyber-physical risks and structural instabilities (cf. Jelinek, 2020).

While those methods are applied within the ICT industry, they rarely find application within the infrastructure and public sector. Thus, setting up a dynamic governance structure and developing a digital platform for use-case-based infrastructure development can create tension between technology, infrastructure and public-sector participants. However, the infrastructure industry has developed its own set of innovative planning and delivery methods that should be considered and combined with those of the ICT industry.

Accordingly, those infrastructure methods are user-centric and flow- and pull-efficient, emphasise value generation, seek to reduce waste, and pursue perfection. In particular, *lean construction* requires the adaptation of lean principles originating from the *Toyota Production System* to the construction sector. *Lean thinking* is the antidote to waste (Howell et al., 2017). *Target Value Delivery* is a management practice that drives the design and construction to deliver customer value within project constraints (Ballard, 2008). The *Last Planner System* is a collaborative production management system (Ballard and Tommelein, 2021). *Integrated Project Delivery* is a construction project delivery method that seeks efficiency and involvement of all participants (people, systems, business structures and practices) through all phases of design, fabrication, and construction (Kent and Becerik-Gerber, 2010). Promoting the digital platform to the infrastructure sector is an opportunity for those methods to become the new *modus operandi* and help to realise the broader goals (Sawhney et al., 2020).



USE CASES

Use cases are at the centre of transformation towards a future era of infrastructure planning and delivery that is cyber-physical, user-centric, flow- and pull-efficient, and carbon-neutral. *Infrastructure 4.0* also suggests the emergence of new business models and incentives for innovation and inclusive development (Klostermeier et al., 2019). During this transition, use cases should increasingly represent a dynamic cyber-physical world that functions as a domain of smart and automated planning, construction and operations. The underlying digital infrastructure and data ecosystems are distributed, interoperable and interconnected, and ensure cybersecurity, privacy and data sovereignty (see Figure 3).

The development of use cases can start with individual applications and existing data. In the course of platform implementation, a growing number of use cases increasingly constitute an ecosystem of trusted and open data spaces with links to other industries and regions. However, it is important that use cases are embedded from the outset within the digital and infrastructure governance and process frameworks in order to set the basis for overcoming the existing fragmentation of the value chain.

For governments to kick-start the development of *mobilisation* and *learning platforms*, an inventory of micro and macro use cases should be identified, compiled and prioritised using examples from industry (e.g., interoperability standards for BIM data exchange³), national government initiatives (e.g., the UK's Infrastructure Client Group's Project 13⁴), G20 initiatives (e.g., InfraTech stock take of use cases⁵) and the latest supra-governmental initiatives (e.g., Gaia-X federated digital platform⁶) as well as examples of digital *mobilisation* and *learning platforms* from other sectors, which will provide transferable knowledge. The promotion of use cases and the development of platforms can be accelerated through government funding and market mechanisms. Existing cloud platform systems and hyperscalers, such as Amazon, Google and Microsoft, need to increase their trustworthiness through enhancing cybersecurity, privacy and sovereign data exchange. *Smart infrastructure development and management* could offer a compelling set of transformative use cases.

OUTLOOK

Governments should promote the introduction of federated platforms for infrastructure planning and delivery, and mandate multi-stakeholder and multidisciplinary teams to design and implement the most promising use cases to accelerate the transition towards *Infrastructure 4.0*.

However, as already stressed above, technology and digitalisation alone will not resolve the governance and strategic gap of the infrastructure industry. Thus, to complement the implementation of platforms, governments should establish *National Infrastructure Councils* to develop visions, realise long-term strategic planning, and develop and implement new participative models of sustainable and resilient infrastructure development. With the creation of national infrastructure councils, governments can make an extraordinary contribution to new and more vision-oriented, sustainable and participatory planning and infrastructure delivery. Thus, infrastructure councils should not solely focus on a sectoral approach, e.g.,



transportation only, but also foster comprehensive approaches for infrastructure development and transformation, such as the necessary decarbonisation. They can provide and generate evidence-based proposals for action and act as a knowledge centre and independent think tank, putting infrastructure development back at the centre of societal attention. National infrastructure councils should govern local infrastructure councils, which are local/metropolitan agencies that plan, procure and manage assets using the infrastructure platform model. In addition, a global network of national infrastructure councils and agencies could establish a fertile ecosystem of international experts bringing together global knowledge and research in this field.

The blueprint is already available: Infrastructure Victoria,⁷ an Australian infrastructure agency, develops infrastructure based on visions and public demand rather than on biased cost-benefit analysis, aiming to establish a stable institutional context that thinks beyond short-cycled politics. Similar agencies or councils have recently been established in the UK,⁸ France and elsewhere.

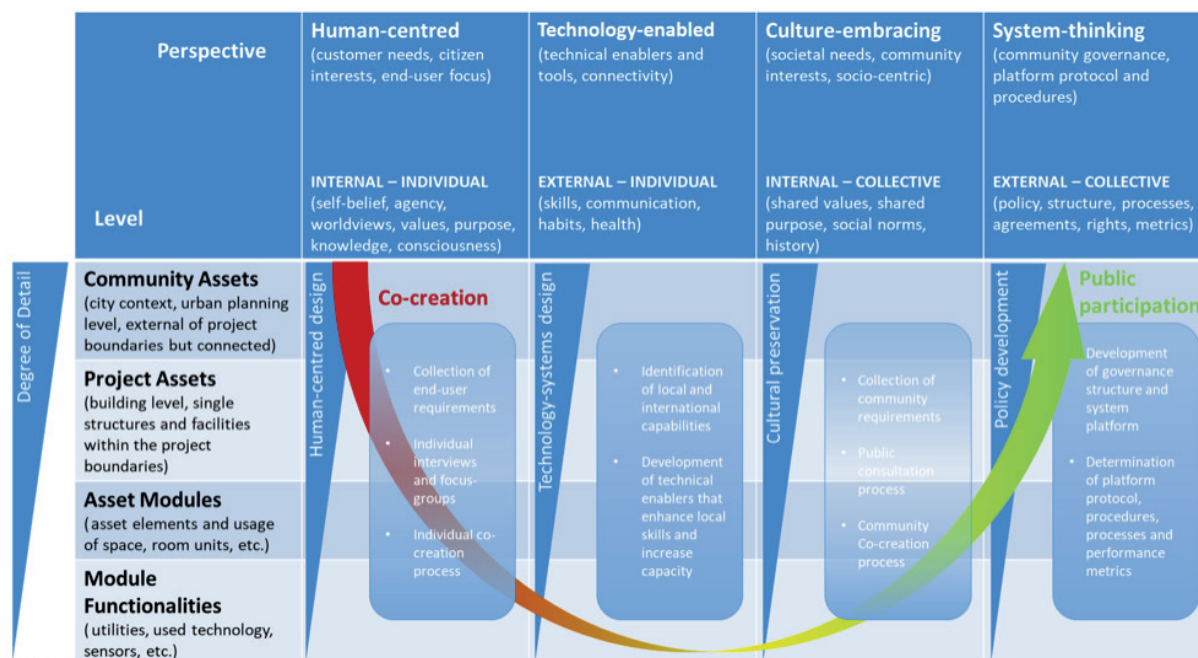


Figure 4: Holistic model of infrastructure development

As the basis for strategic discussions and decision-making concerning the future of infrastructure and the implementation of a learning platform, this policy brief does not propose specific technologies, but a holistic model of infrastructure development, as depicted above (Figure 4), that helps to embark from linear waterfall models that have lasted over decades.



APPENDIX

The policy brief contributes to the T20 “*Task Force 7: Infrastructure Investment and Financing*” and the policy areas “*digital infrastructure*”, “*infrastructure governance*” and “*technological advances*”, and builds upon the “G20 Principles for Quality Infrastructure Investment” by enhancing the “*G20 InfraTech Agenda*”.

Our proposal provides a holistic framework that could become the platform testbed for an otherwise fragmented *G20 InfraTech agenda* by acknowledging a human-centred value network approach. We see an opportunity not only with providing financial resources but also with enabling the integration of project delivery and stable value chain stakeholder networks. Thus, our brief constitutes a future design of the digital economy and infrastructure recommended to the G20. The policy brief also contributes to the G20 Infrastructure Working Group (policy areas preparation and management) and supports the UN SDGs 9, 11, 13 and 17. This policy brief is based on research and numerous expert interviews carried out since July 2020. An international workshop to finalise the policy brief was held in Munich on 2 April 2021.

The policy brief addresses the following policy areas: exploiting technological advances for infrastructure development; strengthening infrastructure governance: openness, transparency and inclusion of local communities; new initiatives and mechanisms to support digital infrastructures; and integrating environmental criteria into infrastructure investment.



NOTES

¹ The US's NIST Cloud Federation Reference Architecture: <https://www.nist.gov/publications/nist-cloud-federation-reference-architecture> and the EU's Gaia-X Federation Services: https://www.gaia-x.eu/sites/default/files/2021-05/Gaia-X_Architecture_Document_2103.pdf; also cf. The International Data Spaces Association (IDSA): <https://internationaldataspaces.org>.

² Typically, at their most basic level, hyperscalers provide cloud, networking and internet services at scale by offering organisations access to infrastructure via an IaaS model. Examples of hyperscalers today include Google, Microsoft, Facebook, Alibaba and Amazon.

³ <https://www.buildingsmart.org/about/openbim/>.

⁴ <https://www.project13.info>.

⁵ <https://www.gihub.org/infrastructure-technology-use-cases/>.

⁶ <https://www.bmwi.de/Redaktion/EN/Artikel/Digital-World/GAIA-X-Use-Cases/smart-infrastructure-management.html>.

⁷ <https://www.infrastructurevictoria.com.au/about-us/>.

⁸ <https://nic.org.uk/about/the-commission/>.



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Jeff joined Ascentage in 2019 to provide business strategy and corporate development support to players in the emerging construction technology space. Jeff has over 30 years of international experience in starting, developing, buying/selling and turning around companies and senior management teams as a strategist, deal-maker and “company doctor.” He was responsible for strategy, mergers & acquisitions and information technology at Turner Construction in the early 2000s and had the same roles with W.S. Atkins engineering until 2017. In both cases, he was responsible for incubating new technology enabled ventures and partnering with software, hardware and solution providers, from start-ups to Autodesk and SAP. Jeff has completed over 50 transactions on buy- and sell-side in the US, Europe, Middle East, Africa and Asia. Over the years, he has built a strong network of relationships with private equity, investment banking, legal and accounting firms. Earlier in his career, Jeff was a strategy consultant and part of a start-up management team. He holds an MBA from Harvard Business School. He is also a registered representative of Madison Park Group, a member of FINRA and SIPC.



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