A photograph of three business professionals walking through a modern office hallway. On the left, a woman in a white dress and blue heels walks towards the right. In the center, a woman in a white shirt and blue pants looks down at her phone. On the right, a man in a white shirt, dark tie, and light-colored pants walks towards the left, carrying a briefcase. The hallway has large windows on the right and a concrete wall on the left. The lighting is bright and even.

Driving Value with Process Automation

Property teams are doing more than ever. Technology can help lighten the load, but only if it's the right technology, fixing real problems.

This eBook will help you identify the processes at your building that could benefit from automation and how to evaluate a solution to improve them.

INCREASING WORKLOAD OF PROPERTY MANAGEMENT TEAMS

There's no doubt that property management teams are overworked. They have more tools to juggle than ever before. They're managing larger portfolios, often with smaller teams. They're also being asked to report on more functions of their buildings to building ownership or outside organizations, such as EnergyStar.

At the same time, tenant expectations are increasing. Tenants expect more attention and more amenities, putting more pressure on property teams.

Yet, property managers are still spending a huge amount of time on manual day-to-day tasks to keep everything running smoothly.

What We'll Cover

THE INCREASING WORKLOADS OF PROPERTY MANAGEMENT TEAMS

THE ROLE TECHNOLOGY IS CURRENTLY PLAYING

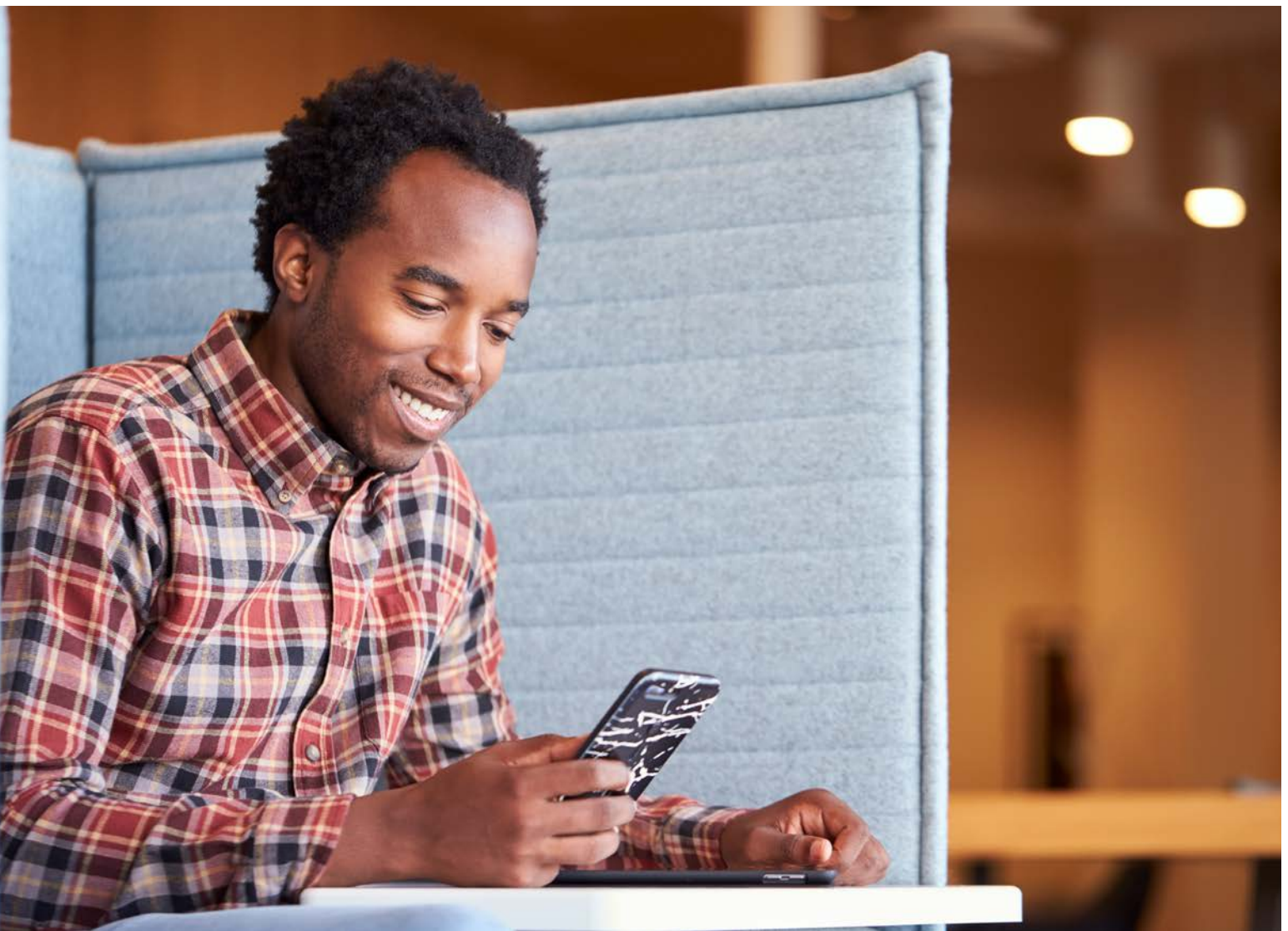
SOME OF THE BIGGEST TIME SINKS FOR PROPERTY TEAMS

HOW TO FIX THEM

EVALUATING A TECHNOLOGY VENDOR

KEY TAKEAWAYS





THE ROLE TECHNOLOGY IS CURRENTLY PLAYING

Technology certainly has a critical role to play in helping CRE adapt to the changing world, but currently CRE is falling behind. Building owners and property teams are notoriously slow to embrace new technology.

And they're not wrong – some of the technology currently in the marketplace is actually making things worse by overloading teams with data that isn't necessary or useful to the team.

In addition, new technology can often be a huge investment, both in cost and time. And with a variety of untested vendors in the space, it's difficult to know who you can trust to be a partner for the long term.

Finally, implementing technology can mean a huge learning curve for property teams and tenants, which can significantly decrease adoption, which also decreases the value of bringing in the technology.

THE RESULT

The result of these challenges is that many property teams aren't getting what they need from their technology investments.

They often try to use tech they already have to solve additional problems that the tool isn't meant to solve (like a work order system managing HVAC requests), setting everyone up for frustration.

Technology is often put in place without the proper training, so nobody learns or adopts the new tools. This causes tenants to circumnavigate the new processes, knowing the property team will pick up the slack.

Then property teams end up making up for the gaps manually, and they're right back where they started.

THE BOTTOM LINE

As a result, most property management teams end up using a patchwork of spreadsheets to complete their day-to-day responsibilities.



SOME OF THE BIGGEST TIME SINKS

Let’s look at a few of the biggest culprits when it comes to eating up property teams’ time each month:

1. Overtime HVAC Requests
2. Submeter Reading and Billing
3. Tenant Communication.

OVERTIME HVAC REQUESTS

Why are they such a time sink?

- Teams are using work order systems to manage overtime HVAC requests
- Tenants usually have to submit requests at least 24 hours in advance
- Building engineer has to manually program the building management system (BMS) with the request
- Assistant property manager has to track the billing in a spreadsheet to account for any allowances
- Tenants circumvent the system at the last minute and the team has to scramble after hours and on weekends.



SUBMETER READING AND BILLING

Why is it such a time sink?

- Most buildings have a mix of meters from different decades and manufacturers (sometimes both networked and non-networked)
- The engineer walks around with the clipboard each month to manually record the readings for the non-networked meters
- Assistant property manager enters the readings into a spreadsheet that spits out a bill that no one understands (since it was likely inherited from a predecessor)
- There’s no audit trail of the readings or billing if the tenant challenges a bill



TENANT COMMUNICATIONS

Why is it such a time sink?

- Property management teams dump a ton of information on the tenants when they move in
- Documents are in a variety of different formats and places
- Ongoing information is distributed through office managers, who act as gatekeepers and often neglect to distribute it to the rest of the tenant base
- There’s no reliable, consistent way to engage the entire tenant base.

WHY IT'S DANGEROUS FOR YOUR PROPERTY

Property teams are devoted to their tenants, so they don't mind going above and beyond to make things work. But in reality, they're spending hundreds of hours on these manual processes.

While it might feel like they're doing what's best for the tenants, they're actually hurting the tenant base. With all their time going to these tedious, manual processes they don't have the time to take on higher-level projects and tasks that could have a significant impact on tenant satisfaction in the building.

Property teams need the time to proactively build relationships with tenants, listen to their feedback, and look for ways to improve building operations. With so much time spent "making things work", they don't have the bandwidth to make sure their building stays competitive in today's CRE landscape.

FIXING IT: IDENTIFY THE PROBLEM PROCESSES

Now that we've established the problem: how can property teams tackle it? The first step is to identify the manual processes that are taking up so much time.

Look at where every member of the team's time is really going. Time tracking is probably the easiest way to do this. Have the team note what they're doing each day and how much time each task is taking.

They can do this in a Word doc, spreadsheet, or in one of a variety of free tools that are available online. At the end of the week, look at where time is going. Your work order system can provide some visibility into this, but only for certain tasks and for certain team members. By having the entire team go through this exercise, it should become obvious what processes are using up the most time.

Next, sit down with each team member and dig into what makes those processes so time-intensive. Have them walk through the process with you to identify problem areas that could benefit from automation.





FIXING IT: IDENTIFY THE SOLUTION

Once you've identified the processes that could benefit from automation, it's time to start looking at solutions.

As you start looking at technology that could help the situation, it's important to keep the core problem at the forefront of your mind. It's tempting to fall in love with a cool technology that kind of does what you're looking for— thinking you can make it work and that it'll certainly make a difference. But if the tool isn't designed to solve the core problem you're facing, you're setting yourself up for failure. It won't truly fix the issue and you'll end up with frustrated team members and tenants.

The same goes for trying to make one of your existing tools work to solve your problem. Chances are, if you aren't already using it for the process in question, it isn't designed to fix the issue. You're likely to end up using a lot of manual processes to fill the gaps.

All that being said, no technology is a magic bullet. Your team will probably be responsible for some part of 'fully automated' processes (i.e., reviewing reports, importing invoices, etc.). So make sure you understand what the process would look like with each technology solution.

Genea's Software Solutions

ACCESS CONTROL: Cloud-based access control reduces operating costs while increasing security, and providing a modern tenant experience. Our access control uses your existing hardware but allows for automated provisioning while enabling tenants to use smartphone credentials for next-level convenience.

OVERTIME HVAC: Provide tenants quick and easy access to overtime HVAC and lighting via any web-enabled device. Automate requests, fulfillment, and tenant billing; and integrate with your accounting software.

SUBMETER BILLING: Simplify the process of billing tenants for supplemental equipment with submeter reading and billing. Our app streamlines the collection of submeter reads, generates easy-to-understand invoices, and integrates with your accounting software.

FIXING IT: ASK YOUR NETWORK

One of the great things about commercial real estate is how connected everyone is within the industry. Leverage your network to see how other teams are tackling the challenges you're facing.

Reach out to other property managers, building engineers, and asset managers you know. Talk to other buildings within your own portfolio. Talk to existing vendors you trust about how their customers are tackling this challenge. The best solutions often have exuberant fans, and you'll start hearing the same names over and over again.

When you find someone who has solved the problem you're facing, don't stop at just getting the vendor's recommendation—learn as much as you can about their experience. What went wrong? What went right? What did they learn and how would they do it differently if faced with the problem again? Now that they're out the other side, is the solution delivering what they hoped for? Or are there still gaps?

This is all crucial intel that will help your transition go much more smoothly.





See your building's potential savings.

[Contact us](#) to receive a custom analysis of your building's potential savings.

EVALUATING A VENDOR

With a shortlist of vendors in hand, how do you go about evaluating who is the right fit?

We've put together a few questions to make sure you get the information you need.

WHO HAVE THEY WORKED WITH?

- How much have they actually implemented?
- Call their references. Call your own contacts in their reference companies.
- What customers did they work with that they don't anymore? Why?

HOW LONG HAVE THEY BEEN DOING THIS?

WHAT SPECIFIC PROBLEMS IS THEIR TOOL DESIGNED TO SOLVE?

DOES IT REQUIRE AN UPFRONT COST? WHY?

WHAT IS THE LEARNING CURVE?

- Is there training?
- Ongoing support? Is it limited?

WHAT WILL YOUR PROCESS LOOK LIKE AFTERWARDS?

- Does that process actually solve your problem?

HOW DOES IT FIT WITHIN YOUR ECOSYSTEM?

- Will it work with your existing hardware? Integrate with other software you're already using?



FINAL TAKEAWAYS

As you approach embracing new CRE technology, it can feel like a lot to digest. To make it more manageable, focus on the biggest problems facing your team. If a new technology doesn't solve real problems for your team, then there won't be a return on investment (ROI) and the effort won't be worth it.

It's also important to keep in mind that technology isn't magic. Adoption and usage of a tool is critical to its impact on your organization. Be prepared to commit to a complete rollout of the tool with your team and tenants. If you aren't comfortable with that, then it could be a sign that this isn't the right tool for you.

Speaking of investment, a huge problem doesn't always require a huge investment to solve it. Many of the technology solutions on the market are incredibly cost effective and still save huge amounts of time for property teams.

Finally, start somewhere! You don't have to tackle everything at once, just pick one problem and start looking into it.



Questions?

[Contact us](#) with further questions and discover why the largest corporate real estate companies trust Genea to automate their operations.



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