



## Service Overview

### Technology Adoption Consulting

#### What is it?

This service is aimed at providing real estate industry professionals with assistance in successfully adopting technology. I will assist you in identifying needs and requirements and matching that to the most appropriate options available on the market to assure a good match and a successful implementation.

#### How will it help you and why should you want to do it?

One of the hardest concepts for real estate leaders to understand is the value technology will bring to the business. Technology is not traditionally part of the real estate value model. Understanding why it should be is particularly difficult for the more traditional leaders who are not accustomed to thinking about this concept. To help figure this out we must first understand that we should not implement new technology for technology's sake. All transformation activities should be driven by business objectives. Further, we must identify and dive into the most pressing pain points you face to find out where we need to start, and get some easy wins.

To facilitate learning how technology fits into the real estate value model, we should identify the various elements that help form its value proposition:

- 1. Trim inefficiencies:** Operating a real estate business is a busy exercise. There are a host of activities that must be performed. These include administrative activities, operational activities as well as mechanical activities. In each case, inefficiency wastes money, and technology can help improve this.
- 2. Free up time:** The opportunity cost of wasting time on unnecessary or low value work is huge and also difficult to measure. Better processes driven by better technology will save you time. You can use this to focus more on quality and growth or get out of the office earlier.
- 3. Enhance the tenant experience:** Keeping tenants happy is a big challenge. Whether you are managing residential, retail, office, industrial or any other type of space, you will be interacting with a slew of demanding people. Having great systems in place to help you field and manage these activities will make you look like a star and save you a ton of time. Delivering self-service capabilities will further improve this by reducing the need for you and your staff to interact and respond to various requests.
- 4. Enhance the employee experience:** Hiring the best talent is a difficult and competitive task. In the post-Pandemic world, workers are pickier than ever before about the environment in which they chose to spend their time and build their careers. As an employer, you need to work harder than ever to attract and retain talent to make sure you are able to operate and grow. Real estate is a naturally distributed business that meshes well with the highly desirable flexible work structure. Having great tools in place is critical to facilitating this method of operating. Investing in high-tech infrastructure shows you are a modern company that is well planned and organized, and always pushing forward to be the best you can be. It will also make you better setup to respond to changes in the labour market, and help make increases in compensation more feasible.
- 5. Leverage data:** Data collected and analyzed using modern platforms will help you identify trends, generate new business insights and create new opportunities. You may be able to find previously unknown cost saving potential, find new leasing deals from a customer base you never knew you could target, or overhaul your energy management to engage in ESG based investing and attract a new class of investors.

- 6. Create new products:** New technology will create new possibilities and spur new ideas. By adopting this new way of operating, all of your people will have more time to think creatively and create new products and services.

### Why should you work with me?

“53% of real estate owners say they don’t have the in-house talent to adopt technology successfully.”<sup>1</sup> If you are reading this, you are probably one of them. Despite this, you have a desire to figure out how to adopt new technology but do not know how. You should be keenly aware that while many technology companies advertise that their salespeople provide a service of helping you find the right tailored solution for your unique business needs, they are still fundamentally a salesperson for one software company and can only sell you that product. This is where I come in. I fill this gap in your business by helping you figure out what you need and how to get it, while critically evaluating all of the sales pitches that come our way.

### How does it work?

My services are fundamentally a management consulting activity. The process begins by establishing and documenting the status quo of your business. I typically call this an audit. We collaborate to identify, document and analyze the status quo within the company with the ultimate aim to figure out how to improve. The main activity involves a series of interviews with various staff members as well as a review of some internal documents. In addition, I may also request access to company systems and conduct surveys if a wider number of opinions and perspectives are deemed necessary.

Using the results of the audit, we identify various projects aimed at helping drive improvement. Most commonly, we begin with a technology adoption strategic plan. This plan will be closely aligned with your overall business strategy and growth aspirations. We will also list and prioritize your pain points so we can target the most significant problems first. Included in this plan will be an adoption roadmap that lays out all of the business areas we want to target for improvement and when we want to focus on them. We will also evaluate the digital literacy of your talent base and the overall cultural openness to this type of change, so we not only establish our intentions, but consider how ready people are to receive them and how to bridge any gaps to assure success.

### How do I get paid?

Very simply put, I am paid directly for my time and expertise. There are some who market themselves as consultants, but do not charge you as they receive referral payments from technology companies you ultimately buy from. In my opinion, this is a clear conflict of interest, and I will never accept commissions from a provider because you bought from them. There are some technology companies that run affiliate program and may pay me automatically. In this case, I will make you aware of this prior to purchase and rebate you this amount from my fees. My fee structure can be a simple hourly rate, a fixed rate for a pre-determined amount of time, or a fixed rate for a pre-defined scope of work. The nature of the work and your preference will determine what agreement we ultimately reach.

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<sup>1</sup> [Tech adoption in commercial real estate demands a robust corporate strategy. Ernst & Young 2020](#)