

The 6 keys to exemplary rental management

In the current context of the commercial real estate market, where competition is increasing to retain and attract tenant companies, the quality of the customer relationship is more crucial than ever. Investors must work together with their service providers to offer an exemplary customer experience.

Here are six key points to improve customer relations.

1. Know the tenant

This may seem obvious, but in practice, the knowledge of tenants by the owner or their property manager is often too limited and poorly structured. The first step is to identify and map the contacts within the tenant companies. Depending on the organization specific to each tenant, the contacts may vary for the different subjects encountered (the lease, building services, multi-technical subjects, etc.).

But knowing the contacts is not enough. The context of the company is fundamental to better anticipate its current and future expectations: its sector of activity, its organization, its development prospects (in particular concerning its workforce), its work organization (flex office, teleworking, etc.). From this, it is easier to initiate discussions on the services that are important to the company (a bicycle room, a small catering solution, additional meeting rooms, etc.).

To go further, some investors use access control data or people flow sensors to understand the occupation and use of tenant spaces.

2. Clarify responsibilities between the building's stakeholders

It is essential for each site to find an operating balance that takes into account the reality on the ground: the building's services, the available skills, the tenants' levels of requirement, etc. Each player must have a certain autonomy, synonymous with responsiveness, but must also be accountable for their actions.

The stakeholders (asset manager, property manager and service providers) must also function as a collective: the same team at the service of the tenants. For this collective to function, regular coordination is required, if only to embody this collective occasionally. Handling emergencies must not be the only time for exchanges between the stakeholders. When coordination is limited to handling emergencies, disengagement at the slightest difficulty can quickly become the rule. The distribution of responsibilities must also be clear to the tenant. An "escalation" to a different contact must nevertheless be possible in the event of persistent difficulty.

3. Have well-defined exchange channels

Recording a ticket is a guarantee of better request monitoring. When the request is initiated by another means, nothing prevents you from creating a ticket in parallel on behalf of the tenant. The difficulty is often to unify the channels: a tenant must not have different channels for each type of request. QR codes can be an asset to properly direct requests.

However, the issue is not to rely exclusively on exchanges via a computer tool. Nothing replaces direct exchanges on site or by telephone: the voice ensures that the request is taken into account and allows for educational explanations. Direct exchanges and tickets must work together.

4. Establish clear processes

Clear processes make it possible to establish best practices. They constitute a basis for ensuring homogeneity of operation within the company, regardless of turnover.

All opportunities for interactions with tenants must be thought of through the prism of the quality of the customer relationship. And this, from the beginning of the relationship: taking over management of a building, marketing, tenant work, inventory, moving in. This involves, for example, setting up presentation meetings at the beginning of the relationship, taking care to prepare them well and structure their progress to promote their effectiveness. It is crucial to succeed at the beginning of the relationship because the first interactions will impose a certain image that will be difficult to change. For a property manager, the difficulty sometimes lies in the heterogeneity of investor clients and their organization. The beginning of a mandate must be an opportunity to define the operating balance with the investor. This time is sometimes taken, but the operating methods between the asset and the property are rarely formalized.

5. Adopt a service culture

It is important that each employee feels like they have a piece of customer satisfaction. Rental management services are increasingly integrating customer relations into their service title to clearly mark this position.

To give substance to this position, several actions must be combined: training to support employees, satisfaction surveys to better understand expectations and measure progress, and management attentive to this priority.

Dissatisfaction often arises from poor communication. For example, the natural tendency is to wait to have the intervention date before communicating to the requester.

However, waiting creates a period of uncertainty that the tenant may interpret as nonchalance. It is important to communicate, even if the purpose is simply to explain the processing time of a request. The delay is often justified: the need to have several quotes to optimize costs (and therefore charges), guarantees in force that slow down processing, etc.

Service culture and on-site presence culture are also inseparable. On-site presence materializes and makes visible the diligence brought to good management.

6. Align the information system with the ambition

Each of the points above has a corollary in the information system. For example, information on tenants must be recorded somewhere, processes must be available to employees, tenant requests must be structured in a tool, etc.

The first step is to take stock of the tools available, their current use but also their potential. Depending on the needs and investment capacity, CRM or tenant portal type tools can complete the system.

Conclusion

The evolution of the real estate market is a fantastic opportunity to restore the nobility of the various real estate professions. The approach is necessarily holistic: all stakeholders and all levers (organization, tools, training, etc.) must be mobilized as part of an action plan followed over time.