



**CRE Tech Talks**  
**Episode #18: Scott Sidman Featured on the Duke Long Podcast**

**Risk, Data, and a Little Attitude – 3 Takeaways from our Conversation with Duke Long**

Duke Long, Managing Partner, PUR Ventures  
Scott Sidman, Chief Marketing & Strategy Officer, Building Engines, Inc.

**1. Every building is like a mini city – and that introduces risk**

If you think about a building, it's sort of a mini city, or mini town. There's people coming in and out, some who you know, some you don't. There's vendors and deliveries, and public and private spaces.

Every day in a building, something happens that presents risk to the owner-investor in that property in the form of uninsured vendors or under-insured vendors, or vendors who don't comply with the requirements for the type of service and trade that they are operating in the building.

A lot of it is just process breakdown. There's requirements to work and operate in the building. You have to have proper insurance coverage. In the event something happens, the penalties and the exposure can be pretty significant.

**2. The biggest cause of financial loss after a CRE incident is a lack of information**

The reasons that commercial real estate properties will have a financial loss related to an incident is not because they did something wrong. It's because they didn't capture information adequately and correctly, and store it and have accessibility to it down the line when someone files the lawsuit.

After an incident occurs and a lawsuit is filed, questions pile up such as "Did we offer this person who fell down medical assistance? Did they turn it down? Do we have proof of that? Whose fault was the incident really? Was it us or was it one of our vendors or providers?"

What ends up happening often is a settlement, and it's mainly because of lack of information or access to information. Those are the kinds of things that Building Engines helps our customers manage and save money on.

### **3. CRE properties must manage – and exceed – expectations**

One of the top items CRE owners and property managers are interested in today is creating and managing changing customer and tenant expectations of what service should look like in a commercial real estate building.

Tenants wonder: "How easy is it for me to ask my building for something I need? Do I have to call somebody, do I have to get online, can I use an app?"

On your properties, how does the customer in the building engage with the property management team when they need something or when they want to learn something?

If a tenant is asking a property manager for something, they expect an immediate response. They expect an understanding of when that's going to get done. If there's a cost associated with it, they need to know what that cost might be.

Once that work is done, tenants want to let you know how I feel about it. That's certainly something we can all relate to today, in particular as we think about younger generations that occupy the work space. That feedback loop is critically important.

What you also want to do at the back end of that is capture the sentiment. How did the tenant feel? Were they happy with the work? Were they happy with the person that delivered it? Are they happy with other stuff related to the building?

Those are the data points Building Engines helps to capture. It's part of that one simple, single transaction that in a large building like the one we're in today happens hundreds of times a day, and thousands of times over the course of a year.

**Listen to the full conversation with Duke Long and Scott Sidman on CRE Tech Talks Episode #18**

#### **CONTACT**

[dukelong@dukelong.com](mailto:dukelong@dukelong.com)

 [twitter.com/dukelong](https://twitter.com/dukelong)

 [www.linkedin.com/in/dukelong/](https://www.linkedin.com/in/dukelong/)

[www.dukelong.com](http://www.dukelong.com)

