



CRE Tech Talks

Episode #20: Generational and Technological Shifts Impacting the CRE Industry

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There is a major transformation taking place in the CRE industry today and it is not just due to high demands from tenants. Generational and technological shifts are posing new difficulties for CRE organizations. In episode 20 of CRE Tech Talks we sat down with Rob Brierley, Managing Director of Real Estate Management Services and Executive Vice President at Colliers International to talk about how these shifts are impacting CRE and how the industry is trying to address these challenges.

1. **CRE organizations are facing challenges due to generational shifts**

In the last few years, the CRE industry has seen an aging out of a certain section of the workforce and it has been a challenge to find new talent to fill in, particularly on the engineering front. “I certainly feel it in my day-to-day, in terms of running the Boston office, trying to find good, solid talent, particularly on the engineering front,” said Rob Brierley. As building engineers and other roles in CRE buildings begin to retire, it is becoming increasingly hard to find people to fill the gaps they are leaving.

Years ago, people would go to vocational technical schools but today we are seeing more people go to college without evaluating their other options in the technical field. Today, the vo-tech schools aren’t attracting the same number of students. This is one of the main reasons that we’ve seen a decline in the number of people going into the CRE field.

2. **Repositioning the industry to attract top talent**

Rob asks, “how are we able to reposition the industry and bring in new talent?” The fact that the CRE industry has been labeled a laggard in the past could impact the number of people joining. To attract the right talent, the CRE industry as a whole needs to change the perspective of the industry. They need to make sure the products and services that are offered meet the generational changes we see happening.

3. **Fundamental skills required for CRE roles are changing**

Just as software technology has changed over the years, so has mechanical technology. Because of this shift, the skill set that building engineers need is changing. Five or ten years ago a building engineer’s skill set would encompass breaking down a rotor and putting the rotor back together again. Today, it’s breaking down the rotor, putting it back together again,

but also fix any technology related to an issue. This requires more than just attracting building engineers but now focusing on building engineers that have a vast skill set from repairing machinery and equipment to being comfortable working with software and other technologies.

Another challenge that falls under this category is making sure the staff has the training and ability to work with the necessary technology. If I don't take the time to make sure staff is trained on how to utilize technology, they understand what the intent of it is and how it's going to benefit the company, I'm probably setting myself up for disaster, said Rob.

4. We are in the most exciting period of technology evolution for CRE than we've ever been in

Depending on which technology guru you listen to there are anywhere between 2,500 and 4,000 companies that are developing new technologies and apps directly related to commercial real estate. The number one question that the C-suite is asking is "how do I sort through all the technologies that are out there?"

"Nobody wants to make an incorrect decision after investing a significant amount of money in a particular application or product, and then find out that it fails, or the next-best thing just replaced it after you've made that significant investment," said Rob. This is one of the main reasons that a lot of owners and managers are left on the sidelines. Many are afraid to take a risk, but then there are others who are more risk tolerant and will actually take the risk. According to a [report Building Engines and BOMA produced](#), Achievers who take these risks ten to deploy 'highly effective' solutions for more than half of operational functions, and they do so 4x as frequently as Trailers. Rob suggests that CRE professionals need to start looking into systems that will help them meet their business objectives at the very least.

5. Many CRE organizations are evaluating legacy systems and consolidating their most important tech solutions

There are many CRE technologies that organizations can opt to use, but most owners and operators don't want 20 or 30 different systems doing different things. With so many different options for CRE tech, owners and operators will have to narrow down what is most important to their business and organizational goals. This will result in the consolidation of tech solutions at organizations, making it much easier for their teams to interact with and learn different solutions.

One note to leave you with: there is so much technology available, however don't use technology too much in your business that you use the human touch.

Listen to the full conversation with Rob Brierley and Scott Sidman on CRE Tech Talks Episode #20

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