



CRE Tech Talks

Episode #10: Driving Forces Behind CRE Technology Growth & Adoption

5 Tips to take the Confusion and Fear out of Tech Adoption

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- 1. Property Teams are constantly being asked to do more, and at the same time expenses are being cut. A good property management team will utilize the available tools that help them become much more efficient and that will positively impact the tenant's experience. Those that do not, will fall behind and put them at a competitive disadvantage.
- 2. As technology becomes more common in the CRE industry, the noise and confusion of the "New App" or the "Perfect App" will start to subside and the right choice for your company will become more apparent as the more reputable products start to emerge as leaders in the market. Ignore the noise and focus on service providers who own the better value added product and offer the best service level.
- 3. When looking to adopt new technology don't be discouraged by the "Snake Oil" or overload of information and sales pitches. Perform your own due diligence. Take the time to research, talk to referrals, and compare capabilities. Try not to be too focused on the data. Data is important, but choose the company that provides relevant and actionable data.
- 4. Technology companies are willing to earn the right to work with a company. Insist on a pilot program; don't waste time adopting and deploying a product that doesn't fit company needs. Go into the pilot with specific goals to evaluate the success rate of the product before complete adoption. Having easily measurable data at the end of the pilot can help any decision process.
- 5. The service component of software and technology companies may be an under represented factor when choosing a product, but with new software and tech adoption questions abound. Having a dedicated support network and timely customer service becomes paramount when problems need to be solved quickly to eliminate any down time in productivity. Make sure you decide on a company that will not simply be your vendor, but also your partner.

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