3 PROPERTY MANAGEMENT TRENDS THAT IMPACT YOUR BOTTOM LINE

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by siteCompli®

We asked some of the biggest and most innovative property management teams in the industry — and learned three huge trends on management data that companies can't afford to ignore.

1. IN ORDER TO GROW, YOU NEED TO KNOW YOUR NUMBERS

When planning for the future, you need to quantify these key metrics across your organization: 1) how efficient your team is, and 2) how exposed your organization is to risk.

- Measuring overall work output and the time it takes for work to be completed helps pinpoint any gaps or issues with operating processes. You can identify successful processes and replicate them across your portfolio.
- Whether it's equipment related, process-driven, or otherwise, knowing your building's open risks ahead of time can prevent expensive slip ups.

2. BETTER DATA MEANS BETTER TENANT RELATIONSHIPS

It's about knowing whether or not your best tenant will renew, and having the numbers to back it up.

- Numbers that detail tenant and staff interactions, and the quality of those interactions, can more accurately predict a tenant's likelihood to renew. The more information you have on your staff's tenant interactions, the more accurate your renewal predictions will be.
- Data can also help measure whether or not your tenant request processes (and other programs) are working and achieving intended results. Small things like automatically sending satisfaction surveys after an interaction can lead to better experiences, and increased renewal rates

3. INCREASE YOUR STAFF OUTPUT (WITHOUT DOUBLING YOUR STAFF)

Make your people (staff) more efficient and happier at the same time, it's a massive win for both your company and your tenants.

- Instead of having your veteran employees devote even more of their time towards training (and have less time to do their own work), the best teams use technology to supplement onboarding.
- Beyond onboarding, digital training can help your team roll out new or improved procedures more quickly, so you can evaluate results in much less time.

BOTTOM LINE: IT'S ALL ABOUT ACCESS TO INFORMATION

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⇨ **See how InCheck can help you grow your bottom line - visit www.sitecompli.com/incheck**