



COMPASS COMMERCIAL, ITRA GLOBAL

Providing commercial real estate services by advocating for our corporate clients' interests and increasing their profits.

Staying Competitive in an Evolving Landscape

The ongoing Fourth Industrial Revolution fuses the physical, digital and biological worlds, and directly affects various industries. Commercial real estate is at the forefront of this transformation because technology has changed from a remote idea on the periphery to a key strategic initiative for companies across the industry.

These new technologies are unlocking hidden values for real estate owners, brokers and tenants. Smart building platforms lead to higher energy efficiency and easier investment management. Interactive tools for the worksite planning process help visualize space needs and estimate build-out budgets. Mobile applications create better workplace environments by allowing a centralized access point for all building amenities and personal workspaces. Automated data platforms pull information from various sources to identify optimal properties in a more condensed timeframe.

In recent years, entrepreneurs have recognized that software and data could vastly improve a highly inefficient real estate market and process. Last year alone, VC's have invested close to \$6 billion into real estate technology firms.

Data-driven decisions

Specifically, in Chicago's competitive commercial real estate landscape, emerging technologies for the built environment and data-driven insights have impacted the way commercial real estate firms are operating. These specialized tools are changing many organizations' processes, but it doesn't come without challenges.

The Compass Commercial Difference:

Your Advocate:

We represent only tenants and users of commercial real estate—never landlords or developers.

Your Expert:

Our team of seasoned professionals negotiate on your behalf, lowering your cost. We use our years of experience to leverage your negotiating power.

Your Local & Global Representative:

We provide broad geographic coverage and seamless representation in multiple markets through offices around the world.

Your Trusted Advisor:

You will always receive objective, unbiased advice. Our team will save your hours of time researching, conducting negotiations and other services on your behalf.



Need some help? Just call us at 248.817.5400

Info@compass-commercial.com

www.compass-commercial.com



Identifying crucial best practices requires an in-depth exploration that needs to be adopted and aligned with an organization's objectives. It forces individuals to think critically and creatively about the value that brokers provide to their clients.

Being fully immersed with the technology and reinforcing it on all levels internally will enable teams to leverage these strategies effectively with their customers.

Finding balance

In the past, there were only a few ways that smaller or regional commercial brokerages could get vital market research. A firm could either commit a substantial amount of time and resources to compiling, coordinating and translating this information, or extract it from published reports from large firms. This has all changed with the influx of data integration platforms.

In essence, it has leveled the playing field. It has expanded the geographic reach and allowed regional players to feature predictive analytics and machine learning capabilities. In short, data availability has become the ultimate equalizer.

Improving the platform

Brokerage firms specializing in tenant representation embracing this new approach are well-positioned to win business. In establishing themselves as an authoritative voice in the real estate value chain, these companies are able to provide a competitive advantage for their employees and clients.

With so much "garbage in garbage out," it is imperative to identify the appropriate tools that will enable the tenant to benefit. Recognizing how the deployment of technology can allow brokers to pilot new solutions creates the transparency necessary for true accountability in this role.

Looking at this through a holistic lens, a tenant representative will bring the appropriate tools in-house and distinguish their platform, so the end-result provides a true competitive edge, not simply a brokerage with a technology.





End-result

By infusing technology into the overall transaction process, a data-driven tenant broker can facilitate and ensure benefits for their clients; more precise and faster back office processes, a better experience for current and future tenants, and improved financial results.

The world is evolving at a rapid pace, and if a tenant representative can find ways to adapt to this new age of the technology-driven brokerage, the tenant/client is the true winner.

Article submitted by Marat Safir / ITRA Global Chicago, Illinois, USA

