

A Landlord's Guide to Flexible Workspace

PART 2: TECHNOLOGY, SYSTEMS & SECURITY



essensys
we power ambition



1	EXECUTIVE SUMMARY	6	FUTURE-PROOF YOUR BUSINESS
2	ACTIVATING A FLEXIBLE SPACE ENVIRONMENT WITH TECHNOLOGY	6	AMBITIOUS GROWTH
3	SERVICE DELIVERY	7	COMBAT SECURITY THREATS
4	TECHNOLOGY AND INFRASTRUCTURE	8	BILLING AND CASH COLLECTION
5	MITIGATE RISK	9	MOBILITY AND OCCUPIER EXPERIENCE
		10	SUMMARY

Executive Summary

In order to thrive in the flexible workspace market, your most valuable tool, after the real estate asset itself, is technology. Without it there can be no services, no experience – practically no operation at all.

Technology has drastically disrupted the way we consume a vast range of goods and services, including transportation (Uber, Lyft), food delivery (GrubHub, Deliveroo), retail (Amazon) and even grocery shopping (FreshDirect, Ocado). Now the workspace is a prime target for disruption. Landlords have historically been low-touch on technology, but with the shift from product to service models it's becoming a critical priority – as the flexible workspace model proves.

However, technology has done more than make a new type of workspace more accessible to occupiers. It's also enabling flexibility in the built environment and quick and easy access to essential services. Think monetizing latent and vacant space and extending connectivity, voice, signage and access control, which any business would be crippled without. Technology is a key enabler of both an efficient operation and amazing occupier experiences.

What's more, it can offer insight into business performance, facilitate service provisioning for staff, and keep you & your tenants productive. It drives greater revenues & reduces time-to-value for both you & your occupiers.

TECHNOLOGY IS A KEY ENABLER FOR AN EFFICIENT OPERATION AND AMAZING OCCUPIER EXPERIENCES.

Activating a Flexible Space Environment with Technology

SERVICE DELIVERY

In a flexible workspace offering, technology is the key to activating space from a product to a service-led asset and delivering the connectivity that end users need. A service-focused flexible workspace model must prioritise the occupier experience and serve the needs of all tenants – however complex.

Occupier experience depends on frictionless delivery of services, quality and continuity. Tenants and their employees need reliable, secure connectivity, and to be self-sufficient.

Flexible workspaces demand software and technology that makes it simpler to manage multiple tenants across multiple spaces. Not to mention day-to-day operational elements, including billing and invoicing, cash collection, meeting room bookings, space occupancy, occupier experience, and service provisioning.

TRADITIONAL LEASES

- Less movement
- Fewer people
- Less community
- No services

TECH-ENABLED FLEXIBLE WORKSPACES

- New revenue opportunities
- Flexible services
- Premium experiences
- Increased occupancy and retention



Service Delivery

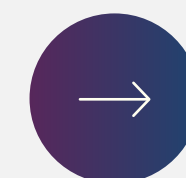
Removing tedious, time-consuming, error-prone manual tasks around these core business processes means your staff can focus on delivering a premium service to tenants and growing the business. Leveraging the right technology puts you in charge of your entire flexible workspace operation and eliminates mundane administrative processes.

A platform that offers 360° visibility over your portfolio can drive business performance and reduce time to revenue. Without proper insight into usage metrics and trends you won't understand how members' needs are changing, leaving you poorly positioned to respond. As in any business, data collection and analysis can help you improve profitability and identify new opportunities to scale.

essensys



In today's digital age, security is more critical than ever. Your digital infrastructure must offer your tenants peace of mind in terms of privacy, business continuity and compliance. Standard capabilities like internet and Wi-Fi simply cannot handle the security requirements of larger businesses, or the capacity required for flexible workspaces. Only a private cloud network can provide the enterprise-grade security needed to protect critical data, and the resilient services that meet the key requirements of your most demanding tenants.



[READ MORE ABOUT TECHNOLOGY SECURITY HERE.](#)

The software and technology you choose can have a big impact on both operational efficiency and the occupier experience. It therefore needs to fulfil certain criteria.



SIMPLE TO USE

To get buy-in from your team and allow them to perform tasks quickly, it should be straightforward and intuitive. If it's too complex, not only will teams not want to use it, but mistakes may get made, damaging the occupier experience.



KEEPS YOU IN CONTROL

Relying on third parties to make changes causes delays in responding to occupier requests or moving in new tenants. If non-technical members of your team can quickly set up new occupiers and make changes, occupiers get a great experience and you accelerate revenue flow.



KEEPS OCCUPIERS PRODUCTIVE

Disruption in services will frustrate your occupiers and their employees. Technology needs to have the resilience to ensure business continuity.



SUPPORTS AMAZING OCCUPIER EXPERIENCES

Technology should also enable instant, on-demand access to services.

Mitigate Risk

Depending on your business objectives and growth aspirations, your technology can be a considerable factor in mitigating risks. Differentiating your proposition with enterprise-grade technology means you can meet the security and compliance requirements of a wider range of occupiers, including enterprises.

A technology-led offering helps you drive digital transformation through innovation and integration, and differentiates your brand from the competition. It keeps you ahead of the curve, helps prevent security vulnerabilities and enhances the occupier experience. A sound software and technology investment also helps prevent the risks of scaling often faced by fast-growing companies.

YOUR TECHNOLOGY CAN BE A CONSIDERABLE
FACTOR IN MITIGATING THE RISKS OF BRANCHING
INTO FLEXIBLE WORKSPACE OFFERINGS.



Future-Proof Your Business

By nature, a flexible workspace operation offers agility and flexibility to businesses of all sizes. As a space provider, your primary task is to eliminate the operational hassles of running an office, so your tenants can focus on their business. Your success depends on more than just financials.

ROBUST
INFRASTRUCTURE
ENSURES THE DELIVERY
AND PERFORMANCE
OF CRITICAL SERVICES
THAT KEEP YOUR
BUSINESS RUNNING
LIKE A WELL-OILED
MACHINE.

The investment you make in infrastructure and services can provide long-term security by providing the flexibility and agility that tenants demand. Enterprise-grade technology is non-negotiable for enterprise customers, but also provides 'belt and braces' for smaller tenants, such as law firms, hedge funds and recruitment agencies. Robust infrastructure enables critical services that keep your business running like a well-oiled machine. In turn you'll have happier, renewing tenants, higher occupancy, premium branding – and be well positioned for growth.

Ambitious Growth

essensys

In a growth market, you need to position your operation for success. With greater scale, your brand can effectively compete for greater market share. Cloud-based technology infrastructure enables you to replicate services across new locations quickly and easily. It removes the hassle of multiple contracts, systems and vendors across multiple locations, each with their own lead times, costs and specifications. Integrated, purpose-built software and technology removes the obstacles that arise with opening new locations, eases the delivery of services, and reduces time to revenue.

WITH GREATER SCALE,
YOUR BRAND CAN
EFFECTIVELY COMPETE
FOR GREATER MARKET
SHARE.



Combat Security Threats

Preventing security breaches should never be an afterthought – especially in a flexible workspace. Your occupiers rely on you for the delivery and performance of services, including security, privacy and compliance requirements. Ensuring secure technology means protecting business and customer data and intellectual property from security threats, compliance fines and reputational damage.

In a flexible workspace, there are multiple tenants with numerous users and multiple devices. Maintaining visibility and control of the many devices connected to your network should be a priority. Any vulnerability can lead to grave consequences for you and your customers. Enterprise-grade security features such as private networks will keep each occupier's data separate.



\$3.92 million

**Potential cost of a
security breach**

Source: IBM, 2019

A 2019 study by IBM estimated that a data breach can cost up to \$3.92 million after considering costs related to notifications, investigations, damage control, repairs, regulatory fines and lawsuits. They noted a 12% increase in these costs over the last five years.

As part of your investment, establishing, communicating and upholding data governance policies and procedures should be a priority. Security levels can now be a differentiating factor for your brand, especially as corporate occupiers with stricter requirements form a larger part of flexible workspace communities.



Billing & Cash Collection

Collecting payments is critical. It's what determines your cash flow, reinvestment and growth potential. To make sure billing is seamless and efficient, collect and maintain accurate customer data from day one at onboarding. Integrating your workspace management software with your accounting system will give you real-time visibility into payments owed across your entire portfolio, make you more efficient and remove the human error that comes with manual spreadsheets.

Make it simple for occupiers to view their account and invoices. Giving them access to view invoices and outstanding amounts in a web portal or mobile app means they can stay on top of their own finances, while encouraging them to settle accounts promptly. Allow occupiers to make payments via secure, integrated payment gateways to ensure accuracy and the simplest workflows. With the ability to integrate with an array of financial tools, you can also get 360° visibility into performance across your entire portfolio.

SEAMLESS CUSTOMER JOURNEYS



1. Booking space



2. Consuming services



3. Collecting cash



4. Retaining customers

Mobility & Occupier Experience

GIVE YOUR TENANTS CONTROL. ALLOW THEM TO CHECK AVAILABILITY IN REAL TIME, BOOK AND PAY FOR MEETING ROOMS QUICKLY AND IN REAL TIME FROM THEIR OWN DEVICE.

Today's workers have the luxury of choice and flexibility. They also have high demands. Keeping the occupier experience front and centre of your proposition is critical for success.

We live in a society where convenience ranks over cost. Having services at our fingertips has become second nature – think Uber, Deliveroo, and Amazon. Today's tenants expect technology that makes their busy lives easier and allows them to book things on the go. It's no surprise that in the office environment, apps are an integral part of how occupiers get their work done and consume space and services.

There are many benefits to going mobile. Allow tenants to check availability in real time, and book and pay for meeting rooms quickly from their own device, while also accessing other value-added services. Having a mobile

app gives you a competitive advantage and enables more transactions, feeding directly into your revenue streams. It can also help to reinforce your brand and culture and keep your occupiers in the loop with newsfeeds and announcements.



Summary

Flexible workspace is a growing segment of the office market. Its complexity demands expertise across multiple business areas to ensure success and stay competitive. With huge choice in the market, occupiers are calling the shots and you need to be ready to deliver on agility, flexibility and varying service requirements.



DISCOVER HOW ESSENSYS CAN ENABLE FLEXIBLE
WORKSPACE WITH ENTERPRISE-GRADE TECHNOLOGY

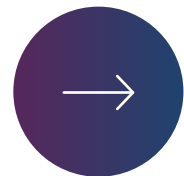
essensys



THE TECHNOLOGY MAKING FLEXIBLE WORKSPACES WORK

We give you a complete platform with the software and digital infrastructure needed to deliver next-generation flexible workspace experiences. A platform that streamlines and automates processes so you can get occupiers up and running in lightning-quick time, and deliver secure on-demand services now and in the future.

Visit www.essensys.tech for your product tour.



EBOOK PART I

All rights reserved. © essensys 2012
Aldgate Tower | 2 Leman Street | London | E1 8FA
450 7th Avenue | New York | New York | 10123
2450 Colorado Ave | Santa Monica | California | 90404
marketing@essensys.tech
www.essensys.tech

