A POCKET GUIDE TO FLEXIBLE REAL ESTATE

SERVICE-FIRST, TECH-ENABLED PROPERTY

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Before engineering flexibility into your portfolio, give some serious thought to the wider implications. Service-first, tech-enabled property means putting your tenants & their dynamic requirements first. Here's what you need for a solid foundation to a flexible proposition.

DE-RISK

Forget the passive & rigid value chain approach of traditional office real estate. Flex-first means being on the front foot and ready to address occupier demand for workspace flexibility.

SERVICE-READY

Set your flexible business model up for success from day one. Tech-enable your portfolio with the infrastructure & services ready to execute build, buy or partner models.

FLEX PLATFORM

Future proof your assets now. Activate purpose-built modular infrastructure that supports spaces, people & technology. A flex services platform helps overcome the inherent complexity of emerging real estate models.

HUMAN-CENTRIC

Move beyond passive assets. Adding a services layer to your portfolio gives you wider reach to meet the growing occupier demand for agile & flexible real estate products.

DIGITAL-FORWARD

Simplify & streamline services for optimal occupier experiences. Bridge the gap between physical & digital office environments without complex outsourcing or building a big IT team.

FUTURE-PROOFED

Don't leave anything to chance. Security is a top priority for enterprise and corporate occupiers. De-risk your service proposition & be prepared for varying & strict IT policies & requirements.

TRADITIONAL VS. FLEXIBLE OFFICE MODELS

Offering flexible real estate products will help landlords compete in the fast-evolving office market. But there are significant differences between the two models:

TRADITIONAL OFFICE

- Longer-term office contracts
- Landlords are rent collectors
- Minimal alignment with tenants
- Not equipped to offer flexible products
- Systems and tools focused on asset management
- No ownership over service delivery or quality
- Narrow space offering with limited value-add
- Physical space focus only

FLEXIBLE OFFICE

- Shorter-term office leases
- Landlords are trusted advisors to tenants
- Aligns to tenants' needs & future plans
- Equipped to deliver agile & flexible products
- Flex-enabled with proper systems and tools
- Ownership over service delivery & quality
- Empowered to offer space & value-add services
- Offers excellent tenant experiences & collaborative spaces

TRADITIONAL VS. FLEXIBLE OFFICE SERVICE LANDSCAPE

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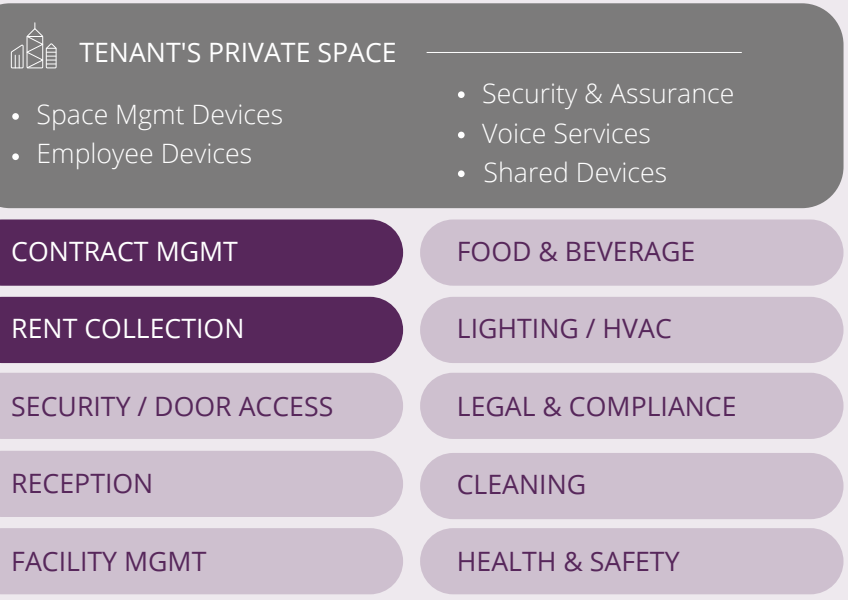
In flex-space models, providers cater to the individual occupier's needs, whereas traditional office landlords cater to the tenant company. Unlike conventional office space, flexible & agile workspace propositions require landlords & space providers to have direct ownership over the service infrastructure layer. Here's a very high-level overview of the differing components in the two models.

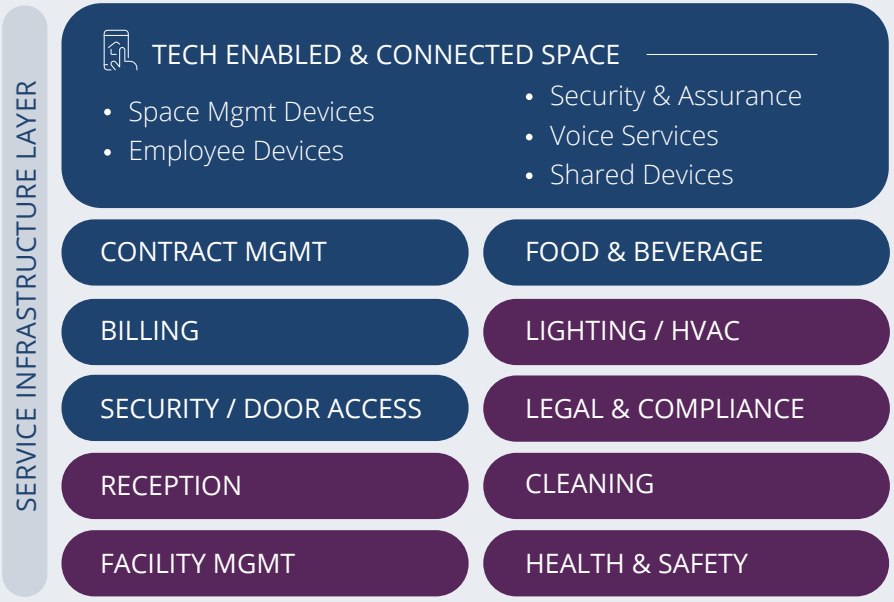
IN A TRADITIONAL OFFICE

- The landlord manages the building, not individual spaces
- The end-user is the tenant company
- Landlords offer access to utilities, but tenants contract services
- Tenants secure and manage their tech services
- Landlords have limited ability to offer value-added services
- Space is delivered as an asset, not a service
- Reception tends to be the closest landlords get to their tenants
- There is little to no consideration of the member experience



IN A FLEXIBLE OFFICE

- Operators manage all categories of space in the portfolio
- The end-user is the individual occupier
- Providers include utilities as part of the as-a-service model
- Operators deliver and manage the IT services layer
- Operators ensure services meet tenant requirements
- Space is delivered as-a-service with immediacy
- Productive & premium experiences are top priority
- Providers own the customer journey, from reception to renewals



tenant · landlord · landlord service layer · landlord & tenant

FLEXIBLE OFFICE SERVICE COMPONENTS

Let's hone in on the key services in the flexible office model.

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TECH-ENABLED & CONNECTED SPACE

Technology is a critical component of flexible real estate. Unlike traditional offices, the onus to deliver tech services lies with the space provider. Understanding the varying device categories and how to integrate them into a services infrastructure layer is critical.

COMMUNAL DEVICES

Must be centrally managed but accessible to all tenants as required.

- Printing
- Meeting room A/V
- Conference phones

OPERATOR CONTROLLED DEVICES

Centrally managed by the space provider for the benefit of occupiers.

- Cameras
- Door locks
- Sound / Music system
- Digital signage

COMPLIANCE & ASSURANCE

You can ensure peace of mind, especially for enterprise tenants with strict IT requirements by offering the highest levels of security, privacy and compliance.

- ISO 9001
- ISO 27001
- SOC 2

SECURITY & DOOR ACCESS CONTROL

A security breach - digital or physical - can be a serious setback for your business. Address security measures with enterprise-grade infrastructure that scales across your geographic footprint and offers secure and seamless member experiences.

CLIENT DEVICES

Keep end users productive and connected at all times. Occupiers utilize multiple devices (mobiles, tablets, laptops). Keeping occupiers online be easily underestimated.

INTERNET

- Wi-Fi - secure & robust
- Guest Wi-Fi
- Resident Wi-Fi
- VLAN

VOICE

- Phone numbers
- Voice Mail
- Softphone *(Internet dialing)*
- Voice Services *(Call recording, Receptionist, Call Forwarding, Music on Hold, etc.)*

FLEXIBLE OFFICE SERVICE COMPONENTS

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SPACE INVENTORY

Turnkey office suites, spec suites, coworking, meeting rooms, hot-desks & private offices are just a few of the space services across the spectrum of flexibility. Making the options available to the growing occupier market is critical.

- Scheduling & booking platform
- Inventory management for staff
- Inventory access for resident tenants
- Inventory access for guests
- Broker integrations

BILLING

An accurate & real-time billing system is critical to bring the flex-space cycle full circle. Cash collection & making payments should be easy for you and your tenants.

- License / contract fees
- Contracted services
- Ad-hoc / additional services
- Credits, discounts, promotions

CONTRACT MANAGEMENT

In agile real estate solutions, occupiers want flexibility on contract length, terms, and space options. Generating and revising contract terms quickly & easily in real time is essential.

- Contract creation
- Contract revisions
- Renewals

ANCILLARY SERVICE COMPONENTS IN FLEXIBLE OFFICE MODELS:

RECEPTION - shifting from traditional to flex-space means stepping up your reception services.

- Visitor management
- Issue & maintenance reporting
- Housekeeping
- Hospitality services
- Concierge services
- Virtual reception services

FACILITIES MANAGEMENT & UTILITIES - you're familiar with FM requirements but with agile real estate, more individual end users utilizing the space will request assistance.

CLEANING - your tenants will expect the space to be clean at all times.

LIGHTING & HVAC - these are key factors in the wellness movement. Maximize natural light and ensure proper air quality.

HEALTH & SAFETY - cross your Ts and dot your Is with proper health & safety protocols your tenants will look to you for guidance.

LEGAL & COMPLIANCE - flex-space is a growing sector with new legal considerations. Make sure you stay up to date on all the legal & tax implications.

FOOD & BEVERAGE - cafés & restaurants that are available to tenants & guests increase foot traffic.

ESSENSYS POWERS AMBITION

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Born in the cloud & developed at the intersection of spaces, people & technology, the essensys platform combines technology, infrastructure & operational processes into a simple, efficient & easy to manage service experience for space providers & occupiers alike.

HUMAN EXPERIENCES

- Increase productivity
- Keep members connected
- Deliver exceptional experiences

CONTROL

- Control space & services in real time
- Enable self-sufficiency
- Remove complex infrastructure

VISIBILITY

- Unlock data-driven insights
- Improve profitability
- Identify new revenue opportunities

RELIABILITY

- Mitigate security risks
- Ensure privacy and compliance
- Protect critical data & services

Find out more at
essensys.tech