

essens<sup>Y</sup>s

# Flexible CRE Technology

Enabling adaptable real estate



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# Commercial real estate: The new flexible market players

Market forecasts project continued investment in flexible spaces among landlords, asset managers, and the growing range of CRE stakeholders. However, diversifying space and asset portfolios to accommodate flexible working – and the many moving pieces that come along with it – requires a shift in mindset. New market players must now focus on catering to a new set of services, demands and requirements of enterprise tenants.

## Tech-enabled space

Technology has contributed to the changing office landscape. It is also a key ingredient in delivering a superior member experience in flexible workspace environments. In the first instance, many commercial real estate stakeholders looking to meet the growing need for flexibility tend to overlook the important role that technology plays in delivering a viable and future-proof proposition. A focus on technology can attract and retain tenants, improve member experience and help run a more efficient operation, ultimately leading to higher revenues.

Whether doing it on their own or partnering up, CRE stakeholders must thoroughly evaluate their tech service operating model and do their due diligence in vetting the right tech platforms.

### Some considerations:

- Will it safeguard my business for a changing market?
- Can it improve operational efficiency?
- Will it meet tenant expectations?
- Does it serve enterprise IT requirements?

In this eBook, we outline the technology that is vital to a successful flexible model for landlords and property developers.

## Flexibility & control in connectivity services

Decreasing vacancy rates, staying relevant and meeting tenant expectations are just a few of the advantages CRE stakeholders can achieve with a more flexible approach to their portfolio offering. From the tenant's perspective, flex-space is the new normal – a viable real estate strategy that offers flexibility and agility to their business. To meet tenant expectations, providers need flexibility and control over services.

When it comes to tech, flexible technology enables property managers and operators to bundle services, drive revenues, and offer a better member experience. How they source network infrastructure and connectivity determines the flexibility and control over IT, tech and infrastructure services they'll have within their operation.



# Sourcing network connectivity



## DIY

Cobbling together multiple disparate systems, each with their own contract and SLA. This approach limits the control and flexibility to offer tailored services to a wide range of occupiers. Replicating a DIY model across sites becomes too complex and burdensome to manage on your own while juggling other components of a flexible operation. It puts constraints on your staff and the ability to onboard customers quickly and easily, deliver services, and offer support. Not to mention the obstacle it poses to connecting multiple locations across a portfolio of assets.



## Outsource to multiple vendors

To provision and troubleshoot via an outsourced vendor's ticketing system leaves stakeholders at the mercy of an expensive consultant, long wait times and limited control over the IT services and member experience. Like DIY, an outsourced approach to connectivity services means relying on multiple vendors, limiting the ability to tailor services to customers, streamlining service delivery and support, and scaling the operation. Those who can avoid these dangers can gain a key differentiator and help build a strong customer-focused brand in a competitive emerging market.

## Purpose-built, enterprise-grade network solution

Technology thoughtfully designed for flexible office environments ensures an easy-to-scale service delivery platform. It expands the capabilities of ambitious operators and property stakeholders managing multiple locations and enriches the proposition by offering easy control of on-demand digital services. Such a platform offers the desired flexibility and access to services while enabling providers to cater to wide-ranging and dynamic needs of a growing occupier base. It also helps to secure business with sticky customer relationships and revenue streams.

Solutions that are purpose-built for flexible operations are designed to simplify operations and remove the need for high-cost technical resources or the stress of operational staff needing to support a hospitality-like experience while also being a tech guru. Such technology platforms empower anyone in the operational team to deliver services quickly and easily. Taking it a step further, trusting end users and occupiers with the ability to consume and manage their own services improves the member experience.



24/7 network monitoring



Portfolio-wide roaming



Automated provisioning



Simple network management



Enterprise-grade security

# Gigabit-speed & connectivity

When offering flexible workspace in a CRE portfolio, a strong internet connection is crucial. Robust internet allows for better service delivery, happier occupiers and sticky revenues. Specifically for landlords and building owners, having the fastest available gigabit connection running to a building means having the ability to upsell that connection beyond the specific needs of a flexible space to occupiers in traditional leased spaces. This means adding greater value to tenants, Providing move-in ready spaces, driving more revenue, and distinguishing their brand as service-centric.

A powerful network connection offers the ability to connect multiple suites within a single building as well as multiple locations across an asset portfolio. That translates into a compelling network effect, enabling the ability to attract larger, global tenant occupiers.

When it comes to speed, a standard coworking space utilizes approximately 200Mb of bandwidth. What this means is that, at any given time, members have 200Mb of bandwidth at their disposal to transmit, send or receive data. The trouble begins when occupiers overconsume bandwidth, impacting the quality of services and the connection for all members on the network.



In today's digital age, content and bandwidth consumption are on the rise. By the nature of their work, TAMI (Technology, Advertising, Media and Information) companies require greater amounts of bandwidth.

With flexible workspace uptake predicted to increase, investing in gigabit connectivity from day one provides the margin needed for operators to extend adequate and high-performing tech services to tenants.

In a quickly changing office market, you never know who will walk through the front door. Having a resilient connection and the flexibility to immediately scale bandwidth up or down to support a wide range of occupier needs is priceless. From large enterprise tenants and traditional space occupiers to fast-growth start-ups and independent workers, a high-capacity and secure gigabit connection is essential.



# Scalable bandwidth

The way we consume bandwidth is changing. IoT and smart buildings have increased the number of devices that rely on the network. Occupiers are using more and more SaaS solutions and automation applications to carry out their work. The digitalization of just about every aspect of society and how we work demands more bandwidth availability in the workspace.

**Providers must be able to meet the growing demand for bandwidth and connectivity services while also increasing revenues.** Making service consumption easy and accessible improves the occupier experience and can mean the difference between retaining or losing a tenant.

Investing in gigabit infrastructure can help to deliver a great ROI if implemented correctly. However, without a mechanism to allocate and scale bandwidth, revenue-driving power is lost.

ISP providers divvy a circuit connection within a building across to multiple tenants with contracted internet. Building owners and operators can gain more control and drive greater revenue via software-enabled infrastructure that facilitates the resale of that fiber connection to multiple tenants in their buildings.

Software-enabled infrastructure is a key tool for flexible workspace operators and building managers who want to step up their game in service delivery. It facilitates the provisioning and management of internet and bandwidth services in multi-tenanted buildings and workspaces – a crucial factor in delivering an excellent occupier experience.

For landlords, asset and property managers developing a more flexible and adaptable approach to their portfolio puts higher demands on IT and operations teams. Connectivity is more complicated than a single, open, shared WiFi network.

Allocating bandwidth – whether shared, dedicated or custom packages – and being able to scale up or down as demanded by existing or prospective tenants requires the right infrastructure and advanced technologies that offer greater control. Internet and bandwidth are not a one-size-fits-all service. The bandwidth needs of a corporate flexible tenant simply won't be the same as a small business tenant.

**Developing a more flexible and adaptable approach to their portfolio puts higher demands on IT and operations teams.**

Increasing or decreasing allocated bandwidth with a few clicks means less stress on the operations team and a better, more seamless experience for occupiers. Segregating bandwidth to individual tenants to meet the varying needs of multiple tenants adds value to a flexible proposition. Software-enabled infrastructure gives administrators the ability to do this while monetizing technology and gaining visibility into services consumption.

Identifying who needs more bandwidth thanks to granular monitoring and reporting of data usage allows operators to take advantage of up and cross-sell opportunities and offer a tailored proposition to a wider range of occupiers.



# Network security resilience & redundancy

Flexible working is attracting more and more corporate occupiers. Thanks to its many benefits – eliminating real estate from the balance sheet, removing overhead utility charges or facilitating expansion into new markets – short lease tenants are now a long-term real estate option for enterprise businesses across the globe.

However, corporate tenants tend to be the most demanding occupiers. They request strict evidence of security accreditation, compliance requirements, business continuity plans, and service assurance to get approval from their HQ IT departments before they'll take a space. Not being able to deliver enterprise-grade technology is revenue left on the table.

A flexible operation can thrive with the right technology service model that offers peace of mind to tenants that they'll get a consumer-grade experience with enterprise-grade services. Not being able to deliver reliable connectivity, security and resiliency, can be a deal breaker.

Resilient cloud infrastructure is a costly expense for any business, but a necessary one. A private cloud network requires expensive hardware, installation and management resources – beyond the scope and expertise of a typical flexible space operator, property manager or landlord.

When infrastructure components are replicated across multiple geographically diverse data centers, the resiliency component is covered. This means that if the connection fails at one location for any reason (think natural disaster, power failure, accidental cut to a fiber line, etc.), an automatic fail-over is in place and end-users will suffer zero impact. Being able to deliver fail-proof connectivity and service puts the entire workspace proposition ahead of the curve in a growing, more mature market.

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# Global roaming with secure WiFi

As the flex-space model continues to mature, open and shared WiFi networks won't cut it. Operators need to take precautions to secure their tech with enterprise-grade infrastructure. Malicious users, data misuse or theft cause serious damage to brand reputation and the success of the operation. WiFi solutions should include double authentication and username-based access granted only by a trusted network administrator.

Enterprise-grade flexible workspace technology and WiFi networking designed exclusively for multi-tenanted environments enable operators to offer global WiFi roaming across multiple locations for their tenants.

This makes it easy for members to move seamlessly between locations within a portfolio without having to reconnect to the network.





# Summary



Landlords and property stakeholders are leveraging enterprise-grade technology to deliver the tech services and requirements that today's flexible tenant market demands.

A private cloud IT service model that removes complexity and the need to manage and update hardware enables operators to focus on growth and profitability.

Investing in tech and security infrastructure allows landlords to offer a wider spectrum of products and services, gain tenant activity insight, drive greater revenues, and ensure occupier satisfaction.

A compelling technology proposition and a secure enterprise-grade technology solution puts landlords and operators ahead of the curve and competitive in the growing market.





# About essensys

essensys is the leading global provider of software and technology for flexible and digitally enabled buildings, spaces and portfolios. As the intelligent digital backbone, essensys provides a powerful and secure network solution for the next generation of commercial real estate.

The essensys Platform has been designed and developed to help solve the complex operational challenges faced by landlords and flexible workspace operators as they grow and scale their operations. It helps our customers to deliver a simple, secure and scalable proposition, responding to changing occupier demands, providing seamless experiences, and realizing smart building ambitions.

The essensys Platform connects, controls and automates the provisioning and delivery of digital services, such as enterprise-grade WiFi, access control, room-booking and seamless connectivity cross-portfolio and building-wide.



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[marketing@essensys.tech](#)