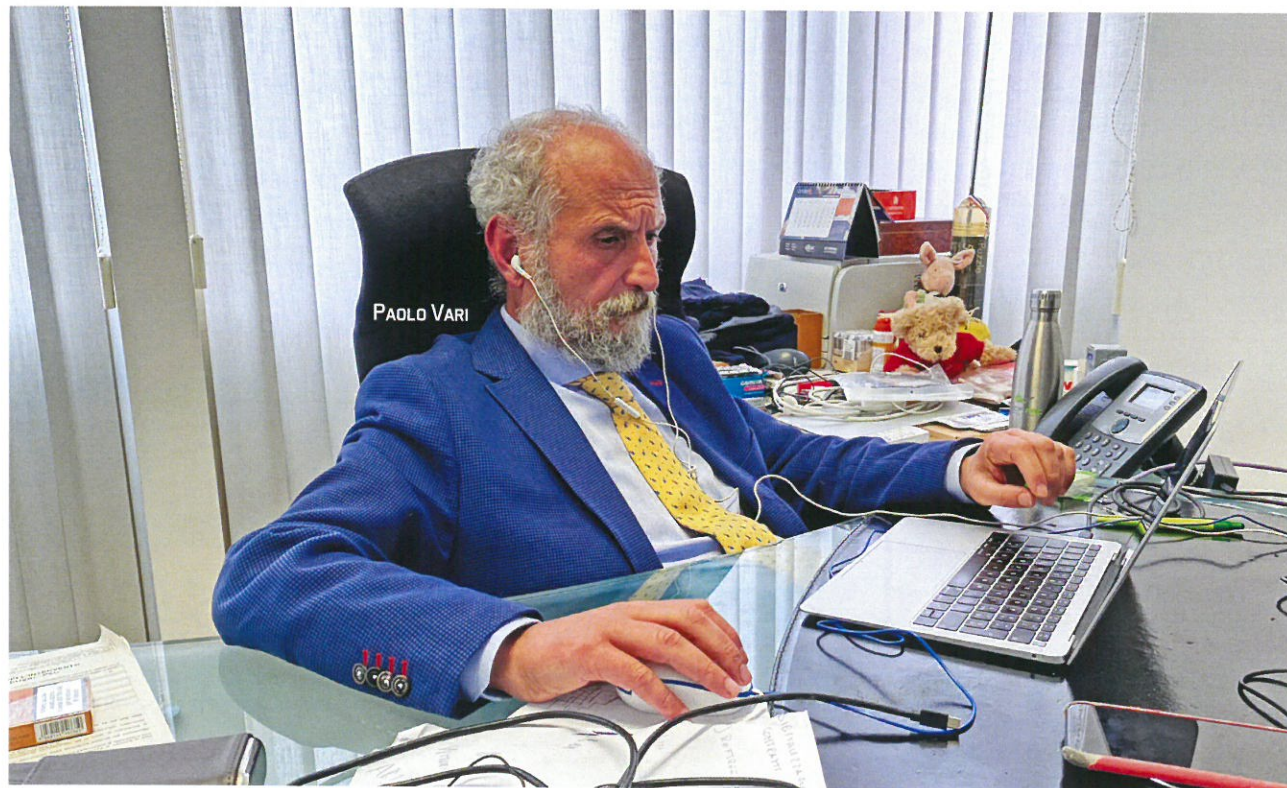**IDEARE**
IT works for REal

Transforming Real Estate Management with Insightful Innovation

PAOLO VARI

E very real estate property in the market is developed after years of planning, due diligence, and collaborative effort between the owners, stakeholders, construction companies, and more. Subsequently, once the construction is finished, the real estate property is no longer an asset to the owner until it starts generating revenue. Real estate owners typically develop innovative strategies and 24/7 support offerings to drive revenue generation and attract customers. Over the last decade, as the wave of digitalisation gradually penetrated all private and public spaces, real estate firms have had to rethink their operations and IT infrastructures

to cope with the evolving customer behaviour and market trends. However, this approach to coping with the evolving marketplace requires expensive IT restructuring and comprehensive personnel training programs to outweigh the losses incurred due to legacy processes effectively. As a result, many real estate firms are struggling to cope with the ever-evolving real estate market due to the latency in receiving the latest market insights and the lack of technology that can efficiently turn those insights into action.

Italy-based IdeaRE addresses this challenge with its unique REF (real estate framework) platform that enables real

estate organisations to quickly adapt to the changing market demands via the provision of information on the latest, best-of-breed real estate management processes. The company has also developed a REF-building management system to help its clients unify their data from siloed systems. And apart from its ability to notify users of the latest market evolutions, REF also supports the creation of customisable management apps directly by IdeaRE's customers, thereby eliminating the need to implement multiple expensive tools to manage their unique needs. "Our platform's ability to bring market data to our clients and simplify the process of turning insight into action via the development of an organisation-specific app has helped us build a clientele of long-running partnerships," says Paolo Vari, Director at IdeaRE.

Discussing the core competencies of his company, Vari compares his company's role for its clients to bees who collect nectar (information on technology innovation) from across a flowerbed (market) and brings them back into the hive (client firm) to kick-start the production of honey (value delivery and operational growth). "Once we have the information that can transform the way our clients operates, we customise it to the level of the customer's industry expertise and maturity to ensure 100 percent value delivery," adds Vari.

Another key facet in IdeaRE's customer engagement methodology is its emphasis on driving more eco-friendly processes and green initiatives within its client operations. The company achieves this by leveraging its REF platform and its ability to consolidate information on best-of-breed green technologies and the best way to implement it for a particular customer. Alternatively, REF is also utilised to develop custom projects like building better data security across a real estate's operational facets or aiding a client eliminate all paper-based processes

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and replace them with a digitalised operations.

Highlighting the impacts of IdeaRE's platform on a client is a success story where the company assisted a real estate business maintain compliance with new tenant rules in a simple and timely manner. Initially, owing to the disruptions caused by the pandemic, the customer was struggling to get their tenants to sign new contracts using their existing, manual approach. Subsequently, after approaching IdeaRE, the customer was able to offer digital contracts with the capability to allow tenants to eSign the documents, which helped them ensure all tenant signatures before the imminent deadline. In another instance, IdeaRE helped a public real estate organisation automate the process of manually sending periodic updates to their end customers, allowing them to save significant time and resources.

According to Vari, IdeaRE's success can be attributed to the REF's platform ability to provide full functional coverage over a property's real estate management regardless of its type, size, and other factors. In addition, the platform's unified architecture makes it one of the first solutions to offer all

real estate management process information under a single pane of glass. "We have developed a way for real estate managers to simplify the management of their properties while always being in lockstep with market evolutions, all in a simple, easy-to-use, and accessible platform," explains Vari.

Looking ahead, IdeaRE aims to expand its geographical footprint to the larger European market with a long-term goal of penetrating the U.S. marketplace as well. From a technology standpoint, the company is currently working to incorporate advanced data analytics into its REF platform feature-set with an aim to help clients compare their operational performance with their contemporaries and extract more actionable insights from their data. Vari also mentions collaborating with leading IoT companies to develop innovative integration with the REF platform and deployed IoT devices, which will help its clients gain further control over their assets. Vari concludes by reiterating the ethos of IdeaRE, "We will always continue to support the real estate community by helping them bring actionable information into their operations and supporting them with innovative technologies." **P**