

How The Tech Boom Has Fueled Office Growth

SIORs Favor Web Based Services

BY STEVE LEWIS

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With the wide variety of technology available today it's difficult to single out two or three that are most popular among SIORs, but they do appear to favor the use of services they can access via the web when looking to capitalize on technology.

Stephen R. Rigl, SIOR, CCIM, Broker/ Principal with Real Miami Commercial Real Estate, LLC, in Miami, explains that he 'utilizes web-based systems as much as possible in his day-to-day operations.'

"We currently employ Dropbox for all of our listings and office operations" says Rigl. In addition, we often share private Dropbox folders with clients to share information, including electronic exchange of due diligence information for closings. We also post to social media sites regularly to communicate with our prospects, clients, and partners."

"When I started in the business 14 years ago people told me to spend my first few months driving around looking at properties," recalls **Mike Spears, SIOR, CCIM,** President of TNRG Brokerage Services in Houston. "Today I just go to Google Earth. What used to make real large firms as

effective as they were was a massive database no one knew how to get to. Today I can research a name online, or use LinkedIn and probably find a large chunk of what I'm looking for right there." Spears says that he also uses LandVision mapping software, especially for tracts. "This program can highlight an area and give you the owner's name," he shares. "In the past this would have taken a couple of hours."

Spears says that he also uses a simpler leasing software, ProCalc, which he describes as "Excel on steroids." He says you can even have an 'admin' plug in information and tweak it yourself later. "I chose that versus a more

complex software for lease analysis, but it does more than most of those," he explains.

For **Carl G. Russell, CCIM, SIOR,** Pearce Real Estate / George J. Smith Realtors in Milford, CT, the options are so diverse that he still uses both Apple and Microsoft operating systems. "The biggest software I use, which helps me immensely in business, is ACT by Microsoft, and they do not make a product that runs on IOS," explains Russell, who says he beta tested ACT. "Today they now have a product that can run from the Cloud, but it's a bit awkward and does not run as well."

He is also very excited about the latest version of Microsoft Surface II, Surface Pro. "This latest version allows me to buy as much as 512 gig hard drive, solid state drive. It has 8 gig of ram, which is phenomenal, is very fast, and allows me to have full-blown Microsoft Office and a full-blown copy of ACT with me," he says. Hardware-wise that is now the premiere; all of a sudden I have something better than my laptop. The world is going toward tablets." On the other hand, he adds, he also sticks with Apple because "Apple is really better at being user-friendly."

That's where web services such as Evernote come in for Russell. "I have an iPhone and an iPad; it is important for me to use cloud-based services so I can access information from anywhere," he explains. "Dropbox is a big part of my world, and Evernote is an enhancement. And, you can put it on any device. Say I have an iPhone and have to remember a call tomorrow. I put it on Evernote and automatically it's on your other devices."



Rigl agrees that Evernote is "a fabulous system for tracking day to day details, with its individual notebooks and tag features, including PDFs, photos, videos, recordings, and so on. It also has a versatile web clipper, allowing fast capture and precise filing of articles, maps, and so forth."

Another “great” program Russell uses is Snagit. “It allows you to cut and paste from any on screen, save as jpeg or PDF, and then you can drop it into presentations,” he explains. Russell also adds that he has too many passwords and user names to remember, so he employs a free download called Securesafe; a website that serves as a digital safe deposit box for secure storage of documents and passwords.

How does Russell stay abreast of technological advancements? “Part of it is the people around me,” he says. “Plus, you need to keep looking at things. I go on CNet.com, Znet, I have them bookmarked, and I get newsletters from them. And when I give a course I tell the audience when they have some new technology to tell me about it.”



DETERMINING POTENTIAL BENEFITS

With so many options out there, how does an SIOR determine which would have the greatest benefit? “We pay attention to how our SIOR colleagues are interfacing with technology and how their experience has been with the different apps and systems,” says Rigi. “For

example, at the recent SIOR Florida statewide meeting, **Jose Juncadella, SIOR**, industrial and office specialist with FairChild Partners in Coral Gables, FL, made a fabulous presentation on utilizing various iPad apps for CRE, which the entire group appreciated.”

“If I’m really interested I’m going to try a few things,” says Russell. “Every year somebody hands me a note and says ‘go check this out.’ I’m then relegated to taking a 30-day free copy or – because I’m hesitant to buy what tend to be \$300-\$800 programs – I try it or find somebody who has it.”

“I wrestle with that a lot,” says Spears. “Some things are hit or miss; I may already have something that does what I want, but then I read about new programs. And, of course, there are services that are my go-to’s that constantly do updates, like LinkedIn.”

“How strong is the customer service?” is the number one question Russell asks himself. “Before I roll it out to the office I test it myself along with one or two ‘go-to’ guys I know will give it a good run; we beta test it.”

He adds that “if I can’t get someone on the line who can talk to me in my terms I will not use it because if I buy it I’ll use maybe 10 percent of what it does.” Russell says that with ProCalc, which is owned by brokers, “if I do not get the hotline in five minutes they call you back, and they talk real bluntly; they can talk to you about the deal.” Most software owners, of course, are not brokers, but in that case, he says, “they need some consultants that GET what we do.” In addition, says Russell, it is important for the software to be customizable, and constantly updated.



“I have been a fan of using Twitter as an article clipping service, which I can filter via a select group of tech savvy broker/tweeters – through the Flipboard magazine style formatting app,” Rigi shares. “This, along with support from SIOR and other group meetings, seems to do the trick.”

In terms of assessment, he says the office tries it out, talks about it, “and once it meets the criteria of usefulness in the office, one of us, and then usually all of us, will adopt the app,” he says.

Interestingly, Spears says he also uses technology in the hiring process. “When a candidate is sitting at the desk with a stapler, a calculator, a computer, a file folder and paper clips I ask them what they would do if I gave them a task that was extremely important and time-sensitive,” he shares. “Most people sit and squirm; they don’t get it. The right answer is ‘Google it,’ and when they say that I hire them on the spot.”

SOMETHING OLD OR SOMETHING NEW?

What criteria do SIORs use when determining whether to add technological capabilities – or to eliminate them? “Usually it’s how much time and effort have to be placed to learn its use, and how complicated it is,” says Spears. “My main criteria are: What am I trying to accomplish? How important is it? Is it something I’m planning that only I can do, or can I delegate it? Is the party to whom I will delegate going to easily use it? And of course, what is the ultimate benefit to us financially and in terms of time?”

“It’s generally ad hoc with our firm,” says Rigi. “For example, we recently moved away from Outlook in favor of Gmail. Outlook was taking too long to load on the laptops, required frequent profile updating, and so on. Gmail, on the other hand, has served us well with its fabulous search capability and versatility, and Chrome provides its own suite of apps (maps, calendar, etc.) that are becoming invaluable free tools.” He adds that Google Now! is a recent app for iPhones and Androids that has voice recognition he considers superior to Siri.

Russell recalls his experience with Surface Pro. “I knew Microsoft worked on it, but when it first came out I looked at it in the store and it was too weak, so I passed and kept using my Dell laptop,” he recalls. “Now, with the new version, it’s one of my ‘hot to trot’ things.”

Speaking of “something new,” Spears is planning some changes for 2014. “We are looking into new database stuff, and also are moving to VOIP (Voice Over Internet Protocol),” he shares. “We’ll be moving a lot to the Cloud; that’s where everyone’s going.”

Which is a key point noted by several SIORs, as cloud-based services enable them to remain connected to all their data – no matter where they are. They also agree it’s critical to make sure that whatever software service you are evaluating is highly compatible with the operating system you are using. And finally, if at all possible, you should beta test any service you are considering before making your purchase commitment. 

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