

Happy Tenant, Healthy Building

Get the most out of every tenant meeting



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Creating a great tenant experience that builds loyalty and helps with retention is always important, but essential in today's economic climate. Yet, measuring tenant satisfaction is tricky and often requires a three-pronged attempt: formal measurement through surveys, informal face-to-face interaction, and proactive, scheduled tenant meetings.

In this article, we'll explore the key ways you can utilize tenant meetings to get informed, improve satisfaction, and preserve income.

Preparing for a Tenant Meeting

Regularly scheduled meetings with tenants are critical to not only keeping current tenants happy, but gaining valuable planning insights that will put you out ahead of the curve when the market recovers. How can you make a five or ten year plan for capital improvements and deferred maintenance if you're not aware of your tenants' priorities?

Preparing for a tenant meeting is like preparing for a job interview! The biggest mistake you can make is lack of preparation because you believe you've got the *job in the bag*. Go in armed and ready to ask the right probing questions and answer the hard, unexpected ones.

A Proactive Approach

1. Identify key tenant contacts at various levels of the organization.

Identify key tenant contacts and align them to the appropriate property management personnel. For example, your tenant coordinator/administrator should meet with their tenant counterpart, while a property manager or senior property manager should meet with their counterpart.

2. Schedule meetings with each tenant on a reasonable, periodic basis.

Depending on the size and nature of the tenant this may be monthly, quarterly, or annually. If this seems overwhelming to maintain, do it in conjunction with your annual budgeting process to ensure it gets completed.

3. Document, document, document!

The more you "connect" the scheduling, service request and tenant records, the more valuable this will become over time. Arm yourself with notes from previous meetings, service histories, and accounting information (such as lease statements and documentation of billable service, as well as information about upcoming changes in the property, ownership, etc. – This is a communication exercise.

Use tenant meetings as an opportunity to showcase your service. Point out any services that might have been extended at no cost and as a courtesy beyond the scope of the lease.



4. Don't assume you know what your tenants want.

The first step to creating a positive experience for tenants is to understand that their expectations have changed. In today's market, an annual Tenant Appreciation Day in the lobby and monthly newsletters are no longer enough. Tenants want to be able to track and reconcile service requests online and in real time. They want to schedule building resources easily and seamlessly. They want a modern and professional tenant handbook that is easy to access and provides them with up-to-date information on building policies and procedures as well as in-building and local amenities.

5. Prepare an agenda and list of questions.

While you're interested in how your tenants feel about you, the building and the services you provide, these meetings are, importantly, an opportunity to find out about them by asking the right questions.

For Example:

- Are they growing?
- Are they hiring people or downsizing?
- Have they lost any key accounts?
- How do they feel about the quality and efficiency of service providers, contractors and vendors?
- Do they have any new senior management personnel that you need to develop relationships with?
- Is telecommuting up or down?
- Are they outsourcing technology and taking more of their applications to the "Cloud?"

Many of these have potential impacts on their space needs (more or less?) and will help you to prevent surprises as well as to work with your leasing team to think creatively as to how to help your tenants and foster loyalty and trust.

Finally, don't forget to use this as an opportunity to showcase your service. Point out any services that might have been extended at no cost and as a courtesy beyond the scope of the lease, that saved them money (i.e. you switched to energy efficient lighting), or that improved the building in some way.

Document all of these conversations in a central location or system connected to the tenant record and allow for universal access to this information.

Like your own health, tenant health and happiness need to be constantly monitored so that you can catch problems early and address them quickly and effectively. Knowledge about all the activities in your buildings and the general satisfaction of your tenants with your services means everything to your tenant retention program.



How healthy is your building?
Call a consultant today!
(866) 301-5300