

HOW TO LEVERAGE YARDI'S TOOLS TO IMPROVE TENANT SATISFACTION AND RETENTION



When it comes to enhancing tenant experience, Yardi emphasizes three key takeaways for property managers: the growing demand for better service, the trend of tenants seeking higher quality spaces and the importance of connection. The old way of interacting with tenants only when collecting rent is outdated; and increasingly building strong relationships is essential for long-term success. As **Shelly Smith, CFO**, puts it, “Facility Manager gives us insight. If we have specific tenants, spaces, or pieces of equipment that are continually having issues, that info is all right there in the system. We can identify and respond to issues in a timely fashion that likely will save our clients money later on and keep our tenants happier.” **T.J. Tarbell, Senior Vice President**, adds, “Our mission is to provide a better workplace experience for tenants and create long-term value for our clients. Many tenants will pay a premium to stay in a well-maintained building that takes exceptional care of them.” With solutions like Facility Manager and CommercialCafe, Yardi helps property managers deliver that experience.

This How-To Playbook is divided into four essential sections:

- Defining and Enhancing Tenant Experience: Understanding the Key Factors for Satisfaction
- Addressing Common Tenant Challenges: Overcoming Obstacles with Yardi's Software Solutions
- Yardi Technology and Features: Empowering Property Managers to Enhance Tenant Engagement
- Trends and Future of Tenant Experience: Adapting to Changing Demands and Advancements in Technology

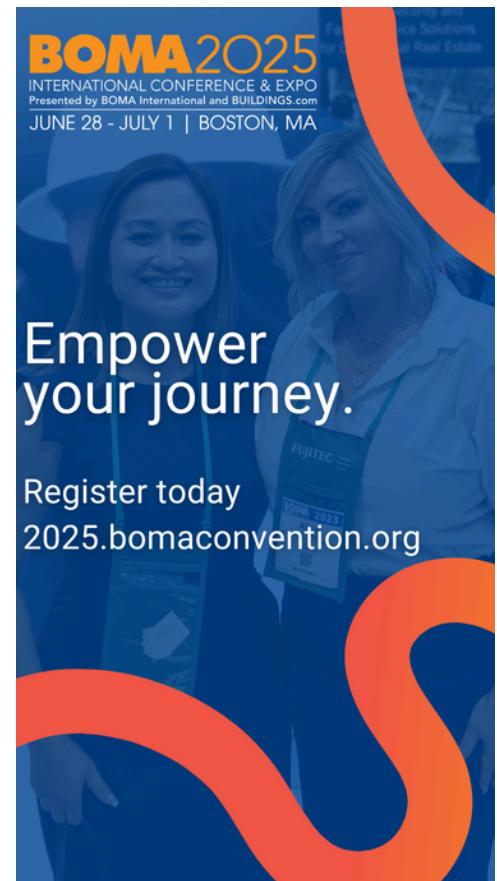
In conversation with Yardi experts, this guide assists property managers, commercial real estate professionals and property owners with the tools they need to elevate tenant experience and create lasting value for their properties.

Defining and Enhancing Tenant Experience

In the commercial real estate sector, Yardi defines tenant experience as the overall satisfaction and engagement of tenants with their leased spaces and the services provided by property managers. Enhancing tenant experience is crucial for tenant retention, operational efficiency and revenue growth.

Below are the key factors contributing to tenant experience in commercial real estate:

- Streamlined communication: Facilitating clear and timely communication between tenants and property management is essential. Yardi's [CommercialCafe](#) platform offers a self-service portal and mobile app, enabling tenants to submit maintenance requests, access property documents, and receive announcements, thereby enhancing transparency and responsiveness.



- **Efficient maintenance management:** Prompt and effective maintenance services are vital for tenant satisfaction. Yardi's solutions, such as the CommercialCafe platform, allow tenants to submit and track maintenance requests online, providing real-time updates and ensuring issues are addressed swiftly. Studies show that 32% of customers will stop doing business with a brand after just one bad experience. By prioritizing maintenance and addressing tenant concerns promptly, businesses can significantly enhance customer loyalty, much like a banking app that boosted retention by 25% through regular feature updates.
- **Simplified financial transactions:** Offering convenient payment options and transparent billing processes contributes to a positive tenant experience. Yardi's platforms support online rent payments and automated billing, while providing detailed financial reporting and streamlining financial interactions between tenants and property managers.
- **Access to amenities and services:** Providing tenants with easy access to building amenities and services enhances their overall experience. Yardi's platforms can integrate with various building technologies, offering tenants seamless access to services such as parking, security and communal spaces.
- **Data-driven insights:** Utilizing data analytics to understand tenant preferences and behaviors allows property managers to tailor services effectively. Yardi's solutions offer real-time analytics and reporting, enabling informed decision-making to improve tenant satisfaction.



By focusing on these factors, Yardi empowers commercial real estate professionals to enhance tenant experience, leading to improved tenant retention and operational success. In terms of the metrics that Yardi uses to measure tenant satisfaction, there are several key factors that have contributed to its evolution in the commercial real estate sector:

- **Occupancy rates**: High occupancy rates often indicate tenant satisfaction, as content tenants are more likely to renew leases and recommend the property to others.
- **Lease renewal rates**: A high rate of lease renewals suggests that tenants are satisfied with their environment and the services provided.
- **Maintenance response time**: Prompt and efficient maintenance services are crucial for tenant satisfaction. Yardi's solutions enable tenants to submit and track maintenance requests online, providing real-time updates and ensuring issues are addressed swiftly.
- **Tenant feedback surveys**: Regular surveys allow tenants to provide direct feedback on various aspects of their experience, including maintenance responsiveness, amenities and overall satisfaction. Yardi's platforms can facilitate the creation and distribution of these surveys, helping property managers gather valuable insights.
- **Net Promoter Score (NPS)**: This metric measures tenant loyalty by asking how likely tenants are to recommend the property to others. A high NPS indicates strong tenant satisfaction and advocacy.
- **Amenities utilization rates**: Tracking how often tenants use available amenities can provide insights into their satisfaction and preferences. High utilization rates often correlate with higher tenant satisfaction.

Yardi's software solutions empower property managers to monitor and analyze tenant satisfaction effectively. The CommercialCafe platform offers self-service portals and mobile apps for tenants to make payments, submit maintenance requests and access important documents, while enhancing convenience and satisfaction. Tenants can manage their experience efficiently, while property managers benefit from reduced administrative tasks and streamlined communication. Automation simplifies lease renewals and maintenance workflows, and a centralized document library promotes transparency and informed decision-making.

Addressing Common Tenant Challenges

Tenants in commercial real estate often encounter several challenges that can impact their satisfaction and operational efficiency. Yardi's software solutions are designed to address these issues effectively:

- **Maintenance and Repair Requests**
 - Challenge: Tenants frequently face delays in maintenance responses, leading to discomfort and dissatisfaction.
 - Yardi's Solution: Yardi's platforms, such as CommercialCafe Tenant Portal and Facility Manager, offer self-service portals and mobile apps that enable tenants to submit maintenance requests and track their status in real-time. This streamlines communication between tenants and property management, reducing response times and enhancing tenant satisfaction.
- **Communication Barriers**
 - Challenge: Inefficient communication between tenants and property management can lead to misunderstandings and dissatisfaction.
 - Yardi's Solution: Yardi's software solutions facilitate seamless communication through integrated messaging systems, ensuring tenants receive timely updates and property managers can address concerns promptly. This fosters a transparent and responsive environment.
- **Lease Management and Compliance**
 - Challenge: Managing lease agreements and ensuring compliance with terms can be complex and prone to errors.
 - Yardi's Solution: Yardi's software automates lease administration, providing tools for tracking lease terms, renewals and compliance requirements. This reduces manual errors and ensures adherence to lease agreements.
- **Payment Processing**
 - Challenge: Manual payment processes can be time-consuming and error-prone, leading to billing disputes and delays.
 - Yardi's Solution: Yardi's platforms support online rent payments and automated billing, streamlining financial transactions and reducing administrative burdens. This enhances convenience for tenants and ensures accurate financial records.
- **Data Security and Privacy**
 - Challenge: Protecting tenant data and ensuring privacy are critical concerns for property managers.
 - Yardi's Solution: Yardi's software solutions adhere to stringent data security standards, implementing robust measures to protect tenant information and maintain privacy. This builds trust and ensures compliance with data protection regulations.

- Access
 - Challenge: Tenants often struggle to locate available spaces—such as amenities, event spaces, conference rooms, and bike storage—within their buildings and across their landlord’s portfolio. Additionally, accessing these spaces can be challenging due to reliance on emails or calls with property managers, manual key cards, physical access logs, and limited office hours. These factors hinder tenants’ ability to utilize the spaces for which they are paying.
 - Yardi Solution: By leveraging a user-friendly application that allows tenants to find, book and access spaces, we can enhance connectivity between building operators and tenants, increasing the value tenants receive from their lease obligations.

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Yardi Technology and Features

Successful tenant experience comes from a combination of two experiences: simple tenant engagement and integrated building management. Yardi Novo combines their deep experience in building management and operations with a tenant interface built for simple search, engagement and access of space. Specifically, this has helped building owners, operators and tenants (admins and employees) through the implementation of the following:

- Tenant App: Tenant apps provide tenants, admins and employees with an intuitive interface to search for, book, invite visitors to and access amenities across their building and the landlord or manager's portfolio.
- Tenant Admin Controls: Give tenant admins the ability to manage their organizations users, specify which amenities are accessible to their employees, and set access/spend controls for their organization.
- Managing usage credits: Leases commonly include tenant concessions in the form of usage credits for building amenities. The management, utilization and reporting of these credits happens simply in Yardi Voyager and Novo.
- Facilities: Whether tenants need services for their amenity bookings or property managers need specific services for certain areas, Yardi provides the ability to customize and assign facility actions related to amenity bookings.
- Access: By leveraging the digital credential capabilities of Yardi [Bluepoint](#), combining access rights across multiple spaces and buildings into a single credential for access amenities increased tenant experience.
- Billing and Reporting: Provide multiple billing options to manage employee experience and administration requirements: Pay-as-you-go, credit billing, invoice billing, Automated Clearing House (ACH), credit card. Centralized reporting on booking activity for tenants and operators makes optimizing tenant experience easier.
- Demand Generation: Utilize Yardi's listing network to attract external interest in your property's spaces. Whether you prefer to manage the sales cycle independently or enable live booking and payment for your spaces, Yardi offers flexible solutions for both.

To illustrate the impact of Yardi's technology on tenant satisfaction and operational efficiency, consider the case of [Hospitality at Work](#). This company, a subsidiary of Lowe — a California-based private real estate company with 51 years of real estate investment, development and management experience — focuses on the management of commercial properties, particularly office buildings.

- **Challenge:** Hospitality at Work faced significant challenges with paper-based processes and a lack of a centralized database for facility management information. This resulted in time-consuming manual work and poor transparency into job details and costs. Tenants expected online services for submitting maintenance requests and making payments, but without a self-service portal, they struggled to access these features.
- **Solution:** By implementing Yardi Facility Manager and CommercialCafe, Hospitality at Work centralized maintenance information, automated work order requests, and eliminated paperwork that slowed operations. CommercialCafe provided an easy-to-use tenant portal for convenient self-service maintenance requests, rent payments and communication that tenants love.
- **Impact:** Yardi's connected solutions, built on the Yardi Voyager property management platform, helped Hospitality at Work grow by consolidating operational data into a single system. As T.J. Tarbell, Senior Vice President, stated, "Before Facility Manager, we had 28 engineers turning in stacks of paperwork to process." The streamlined operations enabled real-time communication with tenants, leading to higher satisfaction. Automated notifications upon work order completion and insights into maintenance efficiency further enhanced tenant experiences. Shelly Smith, CFO, noted, "Tenants are excited about having control over where and when they do things."

Since transitioning to Yardi in 2017, Hospitality at Work has doubled in size and employs twice as many people. Tarbell explained that Yardi supported the company's shift from disparate systems to a single platform that connects all services and employees: "Having all operational, financial, leasing, maintenance, and construction data in one database has been an important factor in our growth over the last five years." Smith added, "A lot of the institutional clients we work with love Yardi and know the software well. Roll-ups and consolidations are simplified, and transferring data happens with the click of a button."

Smith also noted, “We’re seeing a huge benefit with CommercialCafe, which allows tenants to enter their own work orders, pay rent, view their ledger, download past statements, and more. They are excited about having control over where and when they do things – including checking community calendars, staying up to date on building information, and accessing their accounts.” Yardi has adapted its offerings in response to evolving tenant demands. In a high vacancy environment, customers are reassessing what successful tenant engagement entails. Yardi is addressing these needs by:

- Leveraging their experience in coworking to support tenant amenity booking needs: Yardi Kube is the coworking industry’s leading space management solution. This positions Yardi as the best partner to solve office amenity booking requirements.
- Enhancing lease abstraction and credit management: Leases including allowances for amenity usage are enabled through connections between the Voyager ERP solution and Novo for employee utilization.
- Unifying the tenant administration and tenant employee experience: Existing tenant technology is focused on the tenant employee without providing administration roles to account for the unique way in which each tenant organization uses space. Yardi is unifying the experiences for successful tenant experience across property manager, facilities manager, tenant administration, and tenant employee use cases.
- Networking buildings: Sophisticated owner operators understand the value they bring their tenants spans leased space, services, building amenities, and portfolio amenities. Delivering all of those benefits in one place is critical to driving tenant utilization of those benefits.

Trends and Future of Tenant Experience

As the property management landscape evolves, it’s crucial for landlords and building managers to anticipate trends that will shape tenant experiences in the coming years. Understanding the changing dynamics of work environments, technological advancements and tenant expectations will be key to staying competitive. Below are insights from Yardi experts on emerging trends, the role of technology and advice for property managers:

What emerging trends in property management do you see influencing tenant experience in the next few years?

“Due to a paradigm shift in how employees work, including flexible schedules and varying occupancy levels, we should expect to see more flexibility in lease terms. Additionally, there will be more customization of spaces to address overflow needs on in-office days and potentially unforeseen changes in the office landscape. It is critical for landlords and building managers to stay engaged with current trends and demands from their tenant base to improve service levels and adapt to evolving needs.”

How do you envision technology shaping tenant experience in the future?

“Technology will undoubtedly shape the overall tenant experience. We have seen an increase in demand for connected buildings, particularly from a building access standpoint. As technology continues to evolve, it is important for building managers to stay on top of trends to drive occupancy and tenant satisfaction. We will continue to see a tighter integration between the built environment and technology in commercial real estate, enhancing convenience, security, and overall tenant experience.”

What advice would you give to property managers looking to improve their tenant experience?

“Adaptation is essential. Staying engaged with industry events and being willing to change in this ever-shifting environment is critical. Property managers should continuously seek to understand and meet the evolving needs of their tenants to enhance their experience and satisfaction.”

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