

I'm HERE for you - literally! Your on-site concierge.

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pre každodenný život

Being in real-estate must be tough. With new developments in every sector, it is not easy to implement all those changes and innovations into your “product”. With the dynamic economy and fluctuating affordability, it is necessary to take into consideration various aspects that increase (or decrease) the value of your “product”.

According to this year's PwC real estate study¹, one of the tendencies observed is an increasing willingness to take risks. Real-estate developers start to feel like the “product” itself is not enough. Therefore they contemplate the option of upgrading their buildings - but how do you upgrade a building? What are you willing to invest in?

Moreover, year by year there will be more and more millennials working and living in such buildings. Millennials, who are not only interested in the price of the product but rather its value. Who prefer everything to be fast-moving and energetic, without unnecessary complications. Millennials are a one-stop shopping kind of customers and rely on word-of-mouth advertising. How do you, as a developer, plan to attract such customers? What can traditional, either residential or commercial, buildings offer to these people?

The era we live in, undoubtedly, is the era of technology. Everything is becoming (or actually has already become - we just haven't fully realized it yet) a matter of technology. Smartphones and smart-homes, security systems and CCTV cameras have become something we have to accept and deal with. If you consider millennials to be your potential clients, you must definitely be aware of them relying on and using technology almost 24/7. Then again - how can you incorporate these changes if you are not building properties for smart-home enthusiasts? How can you take it and morph it into something more down-to-earth?

One of the answers to these questions could be an on-site concierge. This trend that is finally making its way to Slovakia has been known abroad for quite some time. Residents of the Upper-East side apartments cannot imagine their lives without a doorman, a butler and a concierge. Someone in the lobby of their building who is their personal assistant — or so they feel in spite of the concierge being there for all the residents. Having such a person at your disposal makes life easier and more comfortable. You do not have to call someone to take care of your delivery in the morning; the on-site concierge is there to store the package for you until your return. When you have unexpected visitors the concierge can take care of buying a cheesecake and a bottle of wine and it'll be ready for you in no time. It's highly addictive to have someone to help you and even more so if they're just one step from your front door.

When it comes to commercial buildings the situation is very similar. Time is money - every employer wants their employees to focus on work, not on their personal to-do lists. Therefore, if an employer is comparing renting in one building to another, the one that comes with an on-site concierge is definitely more attractive. It creates a more prestigious atmosphere; it gives employees the feeling of being taken care of, of being special. They have more time to finish the task at hand because they know they do not need to bother with buying dog food after work.

They do not need to run at 5PM to pick up their theatre tickets. They know that the tickets and the dog food will be ready for them at the concierge desk.

If you think about the trends mentioned in this article, the on-site concierge checks all the boxes. In addition, it does not require a big investment. It is not a common service; on the other hand, it is extremely useful and time-saving.

Considering all the preferences of the millennials, on-site concierge may be a very attractive additional service. Whether it's an on-site concierge, an on-site gym or a grocery store, millennials will surely take the services

offered into consideration before making the purchasing decision. And what about the technological aspect? The answer is a concierge app for all the residents or employees. Taking into account that millennials prefer using mobile apps to communicating in person, is one more reason to add this option.

Next time you come into a building, look around you and imagine there is someone who could help you deal with everyday practical issues, just like that. Not a front-desk assistant, not a personal assistant you have never had, but an on-site concierge. It may sound a bit futuristic; however, if you keep a close watch, you can already come across some buildings where the on-site concierge is as busy as a bee.

¹ Emerging Trends in Real Estate® Europe 2018, PwC

