



Unlocking Efficiency and Optimization

The Financial and Operational Advantages of an
Integrated Workplace Management System



Running your facilities—from the buildings themselves to the overall operations—is a costly endeavor. In fact, real estate-related costs often wind up being the **second most expensive** after personnel. And regardless of the service they provide, nearly all organizations have a real estate footprint from which they deliver their business services.

Whether that is a retail store selling groceries, a data center housing racks, an office space providing a working environment for teams and employees, or a manufacturing plant producing goods.

Therefore, making informed financial decisions is paramount for organizations striving to achieve sustainable growth and operational efficiency.

Adopting the right tech stack is the way to do it.

Enterprise Resource Planning Software (ERPs) is often at the core of these financial processes, connecting finance, supply chain, inventory, and human resources.

But there are other business lines that can have a serious impact on a company's balance sheet that are frequently managed in separate (often expensive) applications.

That's where an Integrated Workplace Management System (IWMS) comes in.

An IWMS acts as a central hub for all your buildings and assets, giving senior leaders a clear view of how well their spaces support business needs. They can then make sure their property portfolio stays aligned with the company's mission and can adapt to future changes, like expansion or new business needs.

An IWMS also helps you be proactive. By keeping all property data in one place, you can make informed decisions about your spaces, even in unexpected situations. For instance, recent events like COVID or fluctuating interest rates can affect your business finances, potentially impacting your property needs. With an IWMS, you have the data you need to react quickly and adjust your space plan accordingly.

Having the two systems work in tandem provides you with a real-time view into your entire physical footprint, total cost of ownership and total cost of operation at both the building- and portfolio-level.

Let's explore how an IWMS can reduce the number of applications it takes to run your business, while providing deeper, more timely insights to fuel financial and operational decisions across your entire portfolio.



Facilities Maintenance

An IWMS centralizes maintenance data by providing a unified platform for managing work orders, preventive maintenance schedules, asset tracking, and vendor management. Maintenance teams can access real-time information about equipment performance, service history, and maintenance costs, enabling proactive maintenance planning and reducing downtime. This allows leadership to understand how much it costs to maintain their assets and whether it might be more cost-effective to replace them.

Financial Benefits



Reduce/control maintenance costs through predictive maintenance and optimized work orders



Maximize asset value by extending lifespan and minimizing downtime for continuous productivity



Improve resource allocation for maintenance personnel and materials



Plan and smooth maintenance spend through proactive replacement & repair planning



Operational Benefits



Enhance equipment uptime and reliability to increase productivity and quality



Proactively identify and address potential equipment failures, reducing the change of accidents and malfunctions



Streamline maintenance workflows and improve technician efficiency to resolve issues quickly and provide a positive experience for employees



Track regulatory compliance and certifications for assets, reducing non-conformance issues and associated financial penalties

Capital Planning and Projects

By tying Facilities Maintenance data directly to Capital Planning initiatives, it is much easier to make budgeting decisions. Because the data on capital assets, depreciation schedules, replacement costs, and lifecycle management are centralized, organizations can prioritize capital investments, assess the ROI of proposed projects, and develop long-term capital expenditure plans aligned with strategic objectives. Plus, there's no need to work with outdated data when it's updated in real-time.

With Project Planning capabilities baked in, capital plans can also be easily converted to a project where all stakeholders are looped in.

Financial Benefits



Reduce guesswork and make repair vs. replace decisions using real-time data, saving money and maximizing the ROI of your assets



Improve project accuracy and cost control through centralized budgeting and tracking therefore making project execution more cost effective and efficient



Reduce project risks with data-driven decision-making and optimized resource allocation which in turn reduces project cost while improving on delivery timelines



Accelerate project completion through streamlined workflows and collaboration tools

Operational Benefits



Save time by leveraging scoring tools to help prioritize capital needs, which ensures the decisions taken about capital investments deliver higher ROI for the business



Enhance project transparency and accountability to reduce overrun and overspend



Facilitate post-project analysis and continuous improvement



Real Estate

An IWMS can manage the entire real estate lifecycle from evaluating the cost of onboarding new properties to offboarding real estate that is no longer cost-effective or necessary and everything in between, including tracking rents and capturing revenue.

This helps organizations stay compliant with lease accounting standards, mitigate financial risks associated with real estate liabilities, and optimize portfolio performance.

Financial Benefits



Optimize lease negotiation and portfolio management with detailed property data delivering better ROI for your business



Streamline lease administration and reduce compliance costs



Identify opportunities for portfolio optimization and asset divestment



Anticipate strategic business initiatives and identify potential locations or space adjustments that align with future plans

Operational Benefits



Improve visibility and control over all properties across the portfolio allowing for more strategic analysis of the portfolio and alignment to business needs



Enhance lease administration workflows and tenant relations increasing productivity within the Real Estate team



Cut down on time it takes to parse through contracts and property records increasing productivity within the Real Estate team



*Facilitate **strategic real estate decision-making** based on data insights therefore delivering more effective outcomes for the business*

Space and Reservations

Tying Space and Reservations directly to Real Estate insights is easily done with an IWMS. For office-centric organizations, the real estate team effectively manages the supply side of the equation, while space planners manage the demand side.

By centralizing both aspects, leaders can understand the supply versus demand balance, which can inform key decisions about property locations, expansion/ contraction, and where investments may be needed.

For example, organizations can identify underutilized areas, reconfigure floor plans based on different scenarios (like hiring new people), and create flexible work environments that meet the evolving needs of employees. If the space is underutilized or costly this data can be made available to the Real Estate team so the organizations can right-size their portfolio by offboarding the spaces.

Financial Benefits



Optimize space utilization and reduce rent by removing unused square footage/space



Increase revenue through dynamic space allocation and subleasing potential



Reduce relocation costs and disruptions through improved space planning



Execute timely expansion projects based on forecast need to maximize return on investment in space

Operational Benefits



Create scenarios based on business needs to understand the impact before making decisions



Improve employee well-being and productivity with optimized workspace design



Streamline room and desk booking processes for increased utilization



Enhance collaboration and communication with flexible workspace solutions therefore increasing employee productivity



Gain real-time insights into space usage patterns for future planning therefore ensuring more effective outcomes for the business



Bonus

Risk Management and Regulatory Compliance

Because data and records are consolidated in an IWMS, organizations can more easily mitigate financial risks and ensure compliance with regulatory requirements. This reduces the likelihood of costly fines, penalties, and legal disputes that could impact the organization's financial health.



Conclusion

In today's dynamic business landscape, C-Suite executives are constantly bombarded with information. Making informed decisions requires cutting through the noise and accessing accurate, holistic insights.

An IWMS, with its power to connect previously disparate data sources, becomes a strategic asset in this endeavor, especially when it comes to costs.

For example: real estate data shows the cost of occupancy; maintenance data shows the cost to keep things running; and projects data shows the cost of capital investments.

By consolidating even just these core costs alone, Real Estate leaders get an understanding of the TCO of their portfolio.

Investing in an IWMS is not just an expense, it's an investment in your organization's future.

Without consolidating your business data, it becomes impossible align your business mission with your property portfolio and operating costs.

Start your journey today and unlock the power of integrated data for strategic decision-making.



**Want to learn more about
Nuvolo Connected
Workplace?**

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