



The Impact of Technology on Commercial Real Estate

By Lang Motes, Senior Vice President

Technology is moving at such a furious pace in product development that it is getting harder and harder to keep up with all your options. On top of that, the economy and business is humming along so fast we hardly have time to slow down enough to take a look at how we could implement technology into making us more profitable – and long term that can either make us or break us!

Typical daily life in 2007.

It's 6:00 am. You wake up, grab your iPod and enjoy your latest tunes as you workout while watching the morning news on the treadmill.

It's 7:00 am. You jump off the treadmill; shower and you pick up your handheld device to see what your meeting schedule is for today so you know what to pick out from your business wardrobe.

It's 8:00 am. You dress and you check 5 text messages, 4 voice messages and scroll through 25 emails looking for anything important that needs quick attention while the car warms up. You see the closing statement and closing documents for today's electronic closing and funding, which you quickly forward to your client and copy your assistant with instructions to review and respond. Note to self – you haven't left the driveway yet!

It's 8:30 am. The phone rings on the drive into the office and you have a conference call on your in-car Bluetooth. At the next red light you send 2 text messages and start a Podcast of a meeting you missed the day before.

It's 9:00 am. You run into Starbucks around the corner from the office to grab a cup of coffee to get an extra quick boost before things really get rolling. While you are in line, two people from your office text you saying they are out sick but all is well, except that one of them is your assistant. You are assured all your affairs are in order for the day because your assistant has already logged in remotely from home and is handling the critical matters.

It's 10:00 am. Meeting went well. All attendees are communicating via email and by 3:00 pm today the presentation for tomorrow's webcast will be complete for your review tonight – after all, you are presenting tomorrow.

It's 11:00 am. Your handheld says its time to leave for your 11:30 am lunch and you panic for a second but then realize your assistant added a link from your meeting with the meeting address and phone number – yeah! You climb in the car and key the address into your GPS and you are on your way.

It's 12:00 pm. You just sat down for lunch and so far you have had 15 phone calls, sifted through 35 emails, talked to at least 1 family member, responded to 5 text messages, took down 4 cell phone voice mail calls and 5 office voice mail messages, attended several meetings and you just woke up 6 hours ago!!! Sound familiar???

Technology continues to push us (literally) forward. Technology really is the next wonderful step in productivity that we will take as long as it does not kill us in the process! Just when you started getting disciplined about working out, really vacationing with family (without work calls!) and feeling some sense of balance in your life, the PDA and the phone with texting really takes off and we are off to the races again. The truth is technology is a wonderful tool like anything else – when used wisely. Humans all over the world keep pushing the envelope and stretching us to new heights of accomplishment in medicine, manufacturing, and in the business world through workforce automation.

Workforce automation is critical to remaining a driving force in today's commercial real estate environment. In the last eight years the commercial real estate business has stood up to attention and in the last five years really stepped up services on all fronts. Some of our top technology priorities have been adding higher quality services with workforce automation tools to give employees what they need to deliver clients - top notch service. Here is the short list of tools that our brokers must have today in order to meet client's needs.



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- Completely integrated proprietary platform of services and data
- Fully functional web sites that give you detailed marketing information, clear lease and sale pricing
- Automated property email marketing tools that reach appropriate audiences in minutes
- Flow-through reporting to clients with meaningful statistical web and database feedback
- Web based tools delivering brokers with live transaction updates so clients get real-time updates
- Workforce automation of leasing and sales activity
- Interactive client portal login where clients get everything they need on their current transactions and more

Technology is fast and the delivery of real time information will continue to amaze us all. We are extraordinarily committed to commercial real estate and have developed the tools necessary to make life fun and assist clients in making wise decisions to successfully compete in today's business environment. We are Real Estate Driven, Client Directed.

If you are interested in learning more about our platform of commercial real estate services, please contact Lang Motes at Indermuehle & Co.

For more information please contact:

Lang Motes

Senior Vice President

Indermuehle & Co.

2333 Town Center Drive, Suite 300

Sugar Land, TX 77478

lmotes@icotexas.com