**Website url:** [**https://www.boxerproperty.com/**](https://www.boxerproperty.com/)

* **Primary Goal:** Retaining tenants is the most important objective.

**Key Business Insights:**

* **Core Business:** Boxer Properties owns and manages office buildings, primarily catering to smaller businesses and larger-scale tenants. Their strategy involves buying properties, improving them, and then either selling them at a higher value or refinancing.
* **Challenges:** The office market is facing headwinds due to changing needs and increased competition (other office buildings, remote work options, etc.). **Retaining tenants is a key focus.**
* **Data Rich Environment:** The company has a system with a lot of structured data on tenants, including requests, surveys, and payment history.
* ***Need for Actionable Insights:*** *The company recognizes the need to better utilize its data to improve tenant retention and is looking for suggestions in that area.*

**Specific Issues and Opportunities:**

* **Ticketing System vs. Surveys:** They use a ticketing system for immediate tenant issues and also send out surveys for overall satisfaction feedback. There's a recognition that these are different but related.
* **Survey Follow-Up:** There seems to be a lack of consistent follow-up on surveys, with issues sometimes going unresolved for extended periods.
* **Technology and Innovation:** While they have their own system, they are open to suggestions for improvement, including potentially leveraging better technologies to improve customer experience, vendor management, or contracts.
* **Onboarding Process:** The company has a structured onboarding process for new clients.
* **Customer Check-ins:** Managers are supposed to conduct customer check-ins**, but there's a sense that more proactive action is needed to address potential issues** before lease renewal.

**Areas for Potential Improvement (based on the initial discussion):**

* **Proactive Tenant Retention Strategies:** They currently lack a specific, proactive tenant retention strategy.
* **Data Analysis and Action:** They have a lot of data but need to improve its analysis and use it to drive actionable insights and interventions.
* **Survey Follow-Up and Issue Resolution:** Implementing a more robust mechanism for ensuring issues raised in surveys are addressed and resolved in a timely manner.
* **Performance Feedback and Incentives:** They can consider implementing mechanisms to provide feedback to property managers on their impact on tenant retention and potentially introduce incentives related to retention performance.

**I. Core Business Objective: Tenant Retention**

* **Trade-offs:**
  + **Willing to Increase Budget:** The organization is open to increasing the budget to improve tenant retention.
  + **Not Willing to Trade Technology System:** They are not willing to replace their existing technology system as a primary solution.
* **Discounting:** Price discounting is sometimes used, but it's not considered a sustainable long-term strategy.
* **Switching Cost:** The cost and effort for tenants to move is a factor in retention.

**II. Current State Analysis**

* **Data Collection:**
  + **Internal Software (Cases):** Tracks action items and customer requests.
  + **Surveys:** Used to gather tenant feedback.
    - **Issues:**
      * Lack of data on survey completion rates and reach.
      * No consistent follow-up or action on survey feedback.
      * Surveys left open for months without resolution.
* **Process Issues:**
  + **Prioritization:** No clear prioritization system for addressing tenant issues.
  + **Analytics:** Current analytics efforts are not effective.
    - Potential Solution: Establish a dedicated analytics team.
  + **Tenant Retention Metric:** No formal tenant retention metric is in place.
  + **Frontline Feedback:** Frontline employees do not receive feedback on how their work impacts tenant satisfaction.
* **Organizational Structure:** Strict structure in place for implementing changes and proposed solutions.

**III. Potential Solutions and Recommendations**

* **Sentiment Analysis:** Explore using AI and sentiment analysis tools to analyze tenant feedback.
* **Proactive Strategy:** Develop a clear strategy for addressing customer surveys and resolving issues promptly.
* **Manpower:** Consider increasing manpower, especially when needed.
* **Analytics Team:** Establish an analytics team to effectively analyze data and provide actionable insights.
* **Tenant Retention Metric:** Implement a tenant retention metric to track progress and identify areas for improvement.
* **Frontline Feedback System:** Create a system to provide frontline employees with feedback on their impact on tenant satisfaction.

**IV. Actionable Questions**

* What percentage of tenants complete surveys, and what is the total reach?
* Who is responsible for reviewing and acting on survey results?
* How can we implement a prioritization system for tenant issues?
* What specific metrics should be included in a tenant retention metric?
* How can we provide feedback to frontline employees on their impact on tenant satisfaction?

**Key Takeaways:**

* Tenant retention is the top priority.
* The organization needs to improve its data analysis and response to tenant feedback.
* Investing in analytics and manpower may be necessary.
* Any solution must consider the organization's structured approach to change.