



**building
radar**

A janus-faced industry: real estate
between technology and
tradition

by *Paul Indinger*

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We at Building Radar know, the real estate industry is a thoroughly conservative arena. The processes that lay at the core of the day-to-day business are everything but technologically vanguard. Bidding processes such as the common Requests for Proposals are predominantly conducted on paper, deals are being closed over a filet mignon at Wolfgang's on Greenwich street and transactions are rarely ever executed online - in short: interpersonal relationships are real estate's maxim. Nevertheless, technology does help to get this initial point of contact.

Technology has, in the bygone years, increasingly started to offer services that fundamentally enhance the daily life of real estate industry. Nevertheless, the real estate industry seems to remain aloof from technological tools and solutions of factors. Primarily it is the deeply traditionalist belief in their proven and established equipment that keeps people in the real estate business from bursting with curiosity. Why 'waste' time on technological advances, if the well-proven practices do just fine? Secondly, we at Building Radar are convinced that many in within the real estate and construction industry are simply having trouble identifying the real benefits of novel technological services like of a professional building database.

Thus the conservative nature of the real estate industry triggers two scenarios:

- A lack of understanding for the value of technological advances in real estate (and the wider building/construction industry generally).
- The misconception that technological solutions within the real estate market bear costs, whilst completely neglecting the opportunities resulting from the use of technology. Technology will largely dictate the future of the majority of construction and real estate related structures and processes. In this spirit every cost that arises by making use of the new kid on the block's intelligence is as safe of a bet as investing in the Alibaba IPO. – Because guess what, the new kid will soon be the big kid.

Only recently has generation Y, the generation that identifies itself with technological advances like no other, roughed up the real estate stage. Technology and long established traditions as mentioned in the above no longer seem mutually exclusive but perfectly compatible.

The new generation of real estate brokers, analysts and portfolio managers has gradually incorporated technological tools that are central to so many aspects of their lives into their profession. Technological solutions function as leads services particularly with regard to facilitating new relationships. Investments and deals no longer concern your immediate vicinity- opportunities are globally obtainable and only wait to be identified. The most recent technological tools help you to precisely do that- they provide you with the intelligence crucial to making a well-informed decision in an otherwise hardly manageable construction arena.

There is a comprehensive array of real estate leads services already available on the internet. Professional leads services collect data by means of using highly complex, yet insurmountably accurate algorithms. The knowledge provided to you will be provided with includes premium quality expertise on:

- trends

- professionals

- industry

- buildings

Specifically, the global nature of the real estate knowledge provided will briskly enhance your job.

Technological advances do not solely concern targeting services but also incorporate basics such as the sharing of information. Forget about costs related to printing your portfolios, that by the time you can pick them up are as outdated as Ray Rice Ravens jersey. A simple phone nowadays offers you plenty of apps and tools to always have your portfolio on board and up to date.

In essence technological innovation within the real estate business is about making your life easier. It's about maximizing technological resources in order to optimize real estate leads efficiency. Innovation takes hitherto established processes to the next level and increases productivity and competition within the construction industry.

The current generation is all about firstly realizing a niche and creating a product to fill in the gap and then to continuously push for making said gradually better. This is precisely what the most capable and soon enough most

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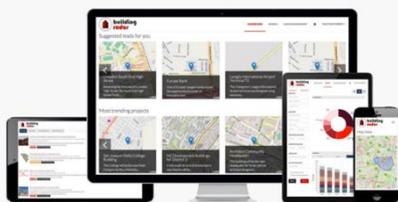
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successful people within the real estate business will do- use technology; identify new opportunities; close new deals whilst constantly broadening their network.

The recent technological advancements within the building industry provide an exciting prospect for any commercial real estate manager. Don't miss out on your first round draft pick, as some of the biggest players in real estate have already heavily invested into tech-leads services. There will be a notable general shift towards the use of technological solutions and you want to categorically prevent to find your business at the receiving end of said.

If you are truly interested in fostering your business long term successes; if you want to stand a chance of making it to the playoffs in the next five to ten years then get your tactical mastermind on board today.



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