

The Soft values of Tenant Experience

There are many important aspects of why we should care about Tenant Experience and Tenant Satisfaction. Besides direct cost-reducing and revenue-increasing aspects of a high tenant satisfaction, the softer values also need to be addressed.

Within this area there are obviously lots that are arguably even more important. However even though some values that on the surface can seem to be viewed as a “soft”, also affect the bottom line in a positive way. This just depend on how long-term you are, how you calculate ROI, and if you take the social benefits into consideration. One could argue that the effects and long-term benefits provided from “soft values” actually provide even greater bottom-line effects than direct hard values effecting the next quarterly report.

Life improving work

1

In order to improve the tenant experience and raise the level of customer satisfaction, you naturally need to increase the quality of service surrounding the tenants’ living situation. And when improving someone’s quality of living, it will also have a major impact on quality of life as a whole. Housing companies and all their employees affect the lives of many on a daily basis and have an important task on their hands, to say the least.

The paying customer

2

In many markets you can’t easily choose where you want to live or which apartment to rent – and in that way it is different from many other services or products. Yet tenants are paying customers who should get value for the money they spend on the product and services offered by the landlord. And since moving to a different Housing company is difficult for many (if not satisfied), the tenants at least deserve to be listened to.

Quality is more fun

3

Obviously, it's more fun to work towards quality. To be able to offer a product and services that you are proud of and have worked hard to obtain is way more inspiring than the alternative. How many of us would like to wake up and go to work at a company that strives for mediocrity, with a vision that states "We don't offer the worst living situation"? When you give people service and quality, they will be grateful. And unless you are completely stone-hearted, you will also feel good about yourself.

Team building

4

Back to the organizational and leadership aspect. It is easier to create a driving force and engagement towards something tangible that can inspire all departments and business areas of a Housing company. The customer-oriented approach will speak to both the hearts and minds of the employees, allowing them to unite behind values beyond financial incentives. When doing something good for other people, it will create a strong sense of worth for the entire organization, facilitating cross-functional alignment and team building.

ESG / Sustainability

5

An area which has received increased attention during the past few years. People are becoming more aware, and today environmental sustainability is an important area for virtually all enterprises in all industries. However, the aspects pertaining to Social Sustainability have also received greater attention, particularly in the Housing sector. This involves areas such as 'security', 'social equality', 'participation' etc. Therefore tenant interaction, customer dialogue and tenant satisfaction are all important aspects when working with these questions. In Sweden we have so called 'vulnerable areas' - communities with specific challenges, where personal security is one of the most essential issues.