quickbase

Redesigning How You Redesign

Your Guide to Building a Real Estate Data Hub

Consumers simply don't shop or bank the way they used to. Mobile technology, social media, and e-commerce platforms have made consumers more informed and shopping more convenient than ever before. And all of this was amplified and accelerated by the pandemic. Shoppers now expect experiences that are personalized, hyper convenient, and experiential.

In response, industries with major real estate footprints, like retail trade, banking, and food service, are being forced to completely reimagine their portfolios and the experiences they provide inside their stores. Consumers are fickle, and with ever-increasing choice in the market, they won't wait around long for companies to catch up. As recession concerns continue to loom, every customer counts. Companies must act now or watch as the companies who are innovating eat their lunch.

Efforts to redesign physical spaces have exposed a major shortcoming for organizations managing large real estate portfolios. The problem? Their inability to see critical insight, connect platforms of record, and take control of their management processes is leaving them in a state of data chaos.

The only way to overcome the challenges plaguing companies today is to have a single source of truth for your real estate and project data. Redesigning physical spaces and effectively managing those spaces throughout the property lifecycle, is dependent on the critical operations, project, and performance data being available anytime you need it.

You know you need a real estate data hub, but where do you even start? Lucky for you, you're reading this guide! You're only a few pages away from understanding exactly how to build your own single source of truth for your real estate portfolio and having everything you need to ensure your customers find value every time they visit one of your locations.

In this eBook, we'll explore the practices, infrastructure, and tools that can provide both scale and flexibility for a source of truth.

Houston, do we have a source of truth problem?

Technology is essential for managing complex project portfolios – 75% of organizations use at least six tools daily. But this complexity is causing a productivity crisis for heads of real estate, where according to Deloitte, despite this volume of tools, 80% of companies do not have a modernized system for managing their portfolios.

Managing a large real estate footprint often involves many systems, data sets, and teams, making it difficult for organizations to collect, manage, and use the information they need to be successful. Their work requires collaboration across teams, extensive data sharing between internal and external stakeholders, and a deep understanding of portfolio performance.

How are businesses experiencing this "productivity crisis"? They're hampered by missed deadlines and poor performance insight. They're unable to respond to rapidly changing economic conditions or make informed decisions quickly. They're wasting resources and it's costing them money. Each of these problems makes it clear you have a breakdown in process and data in your organization. But a solution is possible with a clear, concise single source for all business-critical information.

With such complexity and scale, having all your information in one place is ideal but feels improbable. You need everyone to use the same correct data because mistakes snowball and are costly. But because so many people are involved, it's more likely they create and work with different versions of information.
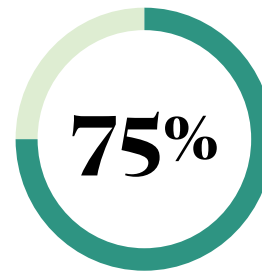
75% **of organizations use at least six tools daily.**

An ideal Single Source of Truth (SSOT) has all data stored and managed in one place. Mentions of the information in other locations are references only. When someone changes data in the SSOT, those changes reflect everywhere.

Ten questions to determine if your organization has a data problem:

1. Do teams know where to go when they need to look something up?

2. Are there well-defined processes, roles, and responsibilities for ensuring data accuracy?

3. Do executives and other stakeholders have easy access to up-to-date, relevant data for making decisions?

4. Are you able to track changes to data over time?

5. Can teams generate reports and applications autonomously?

6. Are recurring collection and reporting tasks automated?

7. Can people find information without interrupting their workflows?

8. Can people answer questions without interrupting colleagues?

9. Can teams access data without specialized training?

10. Does everyone see the same data?

If you answered "no" to any of these questions, you have a data problem.

quickbase.com

How to build a source of truth at scale, step-by-step

Building a source of truth at scale can feel daunting. But it's important to recognize that once you establish a plan and follow the right steps, your organizational processes can improve by leaps and bounds with a source of truth. Improvements also grow over time.

The collaborative process outlined below makes the process manageable, aligns stakeholders in your organization, and sets you up to be successful long-term.

You won't have to run this long race blindly; use the five steps below as the map that shows the way.

◈ Steps

1. Know what you're solving: Define your objectives

2. Audit your data collection & work processes

3. Adopt a customizable no-code solution

4. Automate what you can with guardrails & governance

5. Establish data governance & communicate

1 Know what you're solving: Define your objectives

Anyone starting this initiative should first ask:

- What problem do we want to solve?
- What information do we need to know to solve that problem?
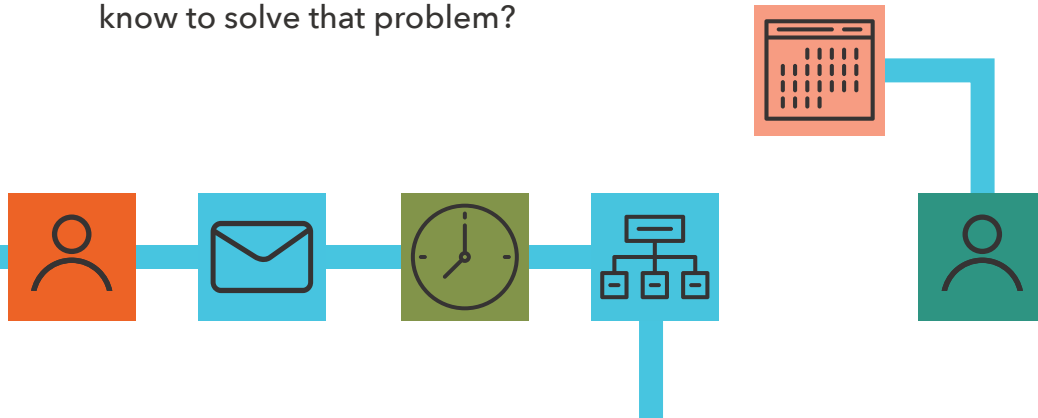
> " How folks want to structure databases and use fancy new technologies and graph networks and all that kind of stuff, that often doesn't translate into what the business needs. So we need to let the business drive the technology.

Brian Hinshaw, Principal Business Manager at AT&T

Companies usually have good reasons for building, maintaining, or improving a source of truth. For example, Operations leaders may want to make warehouse logistics more efficient but get conflicting reports from teams in those locations.

People from the business and tech sides of the organization must work together to answer these questions.

Business usually has a problem ("warehouse logistics aren't efficient, and we get conflicting reports from teams on the ground"). Tech then looks at the current data setup and potential causes of the problem; their findings inform the scope of the project. ("Nobody collects any of the required information" is a different beast from "Two datasets don't sync, and we should add a new pipeline.")

After completing the initial problem statement and fact-finding, people from business and tech together formulate a goal for the source of truth project.

It is critical that objectives are defined by a collaborative group. Involve tech folks early so they can start thinking about the infrastructure and technical needs for your system.

quickbase.com

2 Audit your data collection and work processes

"The quality of data is based on the processes that happened before the data is collected," says Brian Hinshaw, Principal Business Manager, AT&T. Once you understand the problem you're solving, find the processes to collect the data you need and ensure those work.

"You wouldn't believe the number of different ways we get a customer name or an address, and that trickles down into the later processes and systems and just causes all kinds of problems."

To avoid such issues, run through these steps:

- List the processes and platforms where you gather data for your source of truth.

- Check whether data gets collected correctly for your purposes.

- Identify data with a high business impact that needs attention.

- Find data collection gaps.

Classify existing data sets as bronze, silver, or gold. Gold usually indicates the most complete and accurate set. Sometimes the golden label is aspirational, signaling information with a high business impact that should achieve that level of accuracy but isn't there yet.

Prioritize the processes and datasets you need to create or improve, then get to finding your solution.

Sometimes, creating a missing data collection process is most urgent; in other cases, fixing problems with the data you're already gathering is more important. Brian says: "Oftentimes, we end up so much trying to fix what happened after the data was collected that we forget we really need to go back up to the front of the process…If we take a little bit of time today and fix way up at the front of the process, we'll have a better source of truth at the end."

Another way to decide what to focus on is by finding manual processes–often recognizable by the involvement of Excel–that you can automate. Doing things by hand is most prone to mistakes and delays, so such activities are a great starting place for building or improving your source of truth.

3   Adopt a customized no-code solution

Once your ideal process and structure is established, find a flexible solution that allows your teams to connect the most critical data easily without disrupting existing data and process. The right no-code application will also give your organization the ability to grow and evolve as new processes become more important and the scope of work changes.

Quickbase offers the end user flexibility while preserving the integrity of your work hub. Our solution provides data integration pipelines and the capability to build no-code apps in one platform.

Brian gives the example of a customer with five Quickbase apps. Each app provides a different view of the same data tailored to each stakeholder.

"It allows each entity in their business process to do what they need to do without trying to force everybody into the same, 'You've got to follow the same' model."

Another example is a large enterprise with customer advocates. They produce reports on product and service performance for their clients on metrics like the number of orders, closed support tickets, or repair time.

Teams can quickly and easily customize apps to their specific needs without coding. Possible use cases include:

- Property performance dashboards
- Lease and document tracking
- Site selection analysis
- Fixture and technology delivery and installation tracking
- Construction project management
- Work order and facility maintenance requests
- ESG initiative tracking

In the past, these advocates would go to a dozen different places to collect data, generate a report, import the info into Excel, adjust the layout, and convert everything into a format suitable for the customer—a process that often took hours.

The team now quickly completes all these tasks within one app. The data they require is already connected to the app. They can choose from various standardized reports, click to generate one, and send it over to their customer.

In large organizations, you want to have a service desk that helps with things like:

- Training to help people understand what's possible and how the platform works.

- Planning to advise teams on how to best get started building a first version of their app or source of truth that solves a small problem, then iterating from there.

- Data collection to assist people in figuring out if the data they need for their app is available and, if not, how to start collecting it.

- Data governance to educate people on standardization and answer questions about ownership, connecting to and using specific data sets, etc. (A topic we'll look at in more detail shortly.)

- Enhancement to guide people in how they can improve and expand their apps, for example, with new Quickbase features that become available all the time.

"

We've got to make it [support] like going to McDonald's and saying, 'I want a Big Mac and some fries.' It's got to be that simple.

Brian Hinshaw, Principal Business Manager at AT&T

4 Automate what you can with guardrails & governance

You can automate many tasks related to creating and maintaining your overall work platform, most importantly, collecting data. But cleaning, standardizing, and validating information can be automated, too.

When you set up automation, it's critical to add guardrails. An automated process is more efficient than a manual one—also at amplifying mistakes when something goes wrong.

Every process that affects the business should have an automated check for accuracy or quality. For example, you can automatically generate and send a report to Finance for any invoices more than 30 days overdue.

When stakes are higher, you also want manual reviews of specific data points in an automated process, either through spot checks or on all the records.

Another automated check you can add is sending notifications when someone manually changes critical data, like when someone marks a previously completed task as in-progress again.

Data processes and practices you should consider automating:

Collection: Getting information from multiple sources

Standardization: Removing duplicates, fixing errors, and enforcing formats

Validation: Checking that incoming information is correct and compliant with privacy and other applicable regulations

Synchronization: Moving and referencing information between different datasets

quickbase.com

5 Establish data governance & communicate

Creating a reliable source of truth is usually as much about communication as it is about technology. You need to make clear definitions and agreements about your data practices, and communicate those constantly across the organization.

Data governance are the decisions you make about standards, practices, and ownership of information handled by your organization. Problems with sources of truth—and data management in general—often arise when no one makes such decisions, or when each department makes them independently.

The solution to all these problems is a platform like Quickbase, where governance is baked into the data infrastructure and pipeline layer of the system (e.g., who can make changes, how metrics are calculated), but end users still get lots of flexibility to do almost anything they want with that data using no-code apps.

Without such a solution, you need to enforce governance "manually" through policing, auditing, and lots of documentation.

Another advantage of Quickbase is that you can allow most or all users to see where data is coming from, how numbers are calculated, and which datasets connect to each other. This way, people can build their own understanding of what a number or element in a report or app means, without needing to guess or ask help from someone else.

Common mistakes that happen with datasets when there's no clear data governance approach:

Misalignment on times and dates.
Teams record times in their local timezones; people enter dates in different formats.

Missing field definitions.
Classic example: do first and last names get their own fields, or is there one field with "name" that covers both?

Varying calculation methods.
One team calculates a revenue result with tax, the other without, but they think they're calculating the same metric.

Uncoordinated data synchronization.
For example, shipping orders get pulled once a day at midnight from a dataset that also syncs once a day at 9 pm—orders between 9 pm and midnight will needlessly be synced a day later.

Undefined decision rights on data.
Often either too few people can make changes to data or too many; both situations lead to unreliable data. With too few people, folks start making copies of datasets and find other workarounds that quickly undermine any semblance of a source of truth. When too many people can make changes, the information becomes equally unreliable.

sources of truth success stories

You can overcome the thorniest real estate problems with an effective source of truth built with Quickbase;

here are three examples from real estate leaders in grocery, automotive, and retail technology who found their single source of truth.

Automotive

Henley-Valvoline accelerates store openings with a source of truth

Henley Enterprises, Inc., a major Valvoline Instant Oil Change franchisee with over 240 locations and 3,000 employees, faced costly delays in its ambitious expansion strategy due to a lack of a central hub for project and portfolio data.

With Quickbase, Henley created a central data hub for each of its stores. By centralizing data, they can make more informed decisions and alert stakeholders when the status of a project changes. These improvements streamline the store opening process, saving money on development and driving revenue faster.

According to Kelly-Ann Taintor, Associate Director of Corporate Development,

"We immediately noticed the benefits of having all our information in one seamless flow, being able to break down the process into specific tasks, and sending out notifications automatically to the various stakeholders. We are now able to open stores quicker, which saves us money during the development phase and also starts driving revenue faster."

Read the entire case study: Quickbase Keeps Henley-Valvoline a Well-Oiled Machine

Grocery

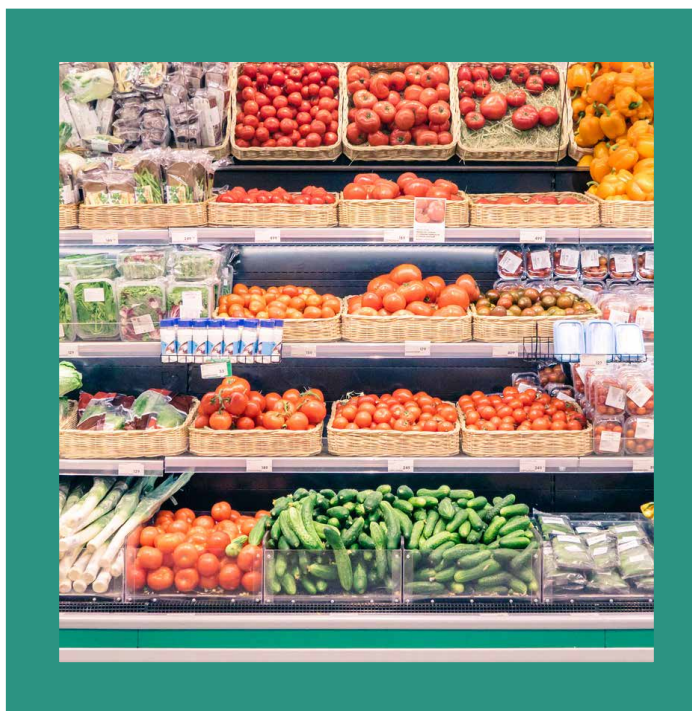## Foodstuffs manages a $3B property portfolio with a Quickbase source of truth

Foodstuffs, New Zealand's largest food retailer, has more than 350 locations, including fuel stations, convenience stores, and supermarkets. With a $3B real estate portfolio and spending $100MM annually on land, new stores, and refurbishments, the company needed a way to keep track of various projects.

Before Quickbase, Steven Mitchell, Head of Store Design & Delivery, struggled to understand the status of various projects. **"I would talk to five or six different people, and get five or six different answers,"** he says. Without a source of truth, data was hard to access, and accuracy suffered, leading to overspending and delays for refurbishments and new stores, impacting retail sales income.

Quickbase's no-code platform enabled Foodstuffs to create a property portfolio management system that tracks 800+ projects with nearly 400 data fields for each initiative and over 150 bespoke reports. This system quickly became the information hub for the entire organization, making it easy to access real-time insights and use filters such as development type, work stage, region, contractor, or employee.

Thanks to Quickbase, Foodstuffs has gone from wasting 25% of every CapEx dollar to delivering projects under budget. They've reduced project delays by half, and the team can now benchmark the progress of each project. They also use their source of truth to create three and ten-year plans, reinvest in stores, and make other strategic decisions.

Check the complete case study:
Foodstuffs Manages a $3B Property Portfolio with Quickbase

quickbase.com

Retail

Quickbase powers mobile retail experience Transformation with single source of truth

One of the largest telecommunications companies in the world, and a member of the Fortune 250, had recently acquired a mobile carrier and began rolling out a refreshed retail experience for their customers. With over 5,000 retail locations across the U.S. a massive project was set in motion to outfit stores with updated graphics, optimized layouts, and new fixtures. A project of this magnitude could not be handled by manual processes and spreadsheets, so the telecom retailer needed a flexible system to manage this complex project.

A Quickbase application turned the retail refresh project from being driven manually to smooth automation. "Before Quickbase, everything about our tracking process was difficult. It was especially difficult to have that holistic overview of all our sites where they were in the process," the company's real estate operations and technology leader points out.

With the Quickbase application relied upon for the company's retail refresh, the real estate ops team now has a central source of truth for everything relating to their locations. The retailer's workforce is confident in the process, and the operations team is saving countless hours on tracking and managing the refresh projects. With the Quickbase application fully embedded, the initiative continues to transform the retail experience for their customers.

Read the entire story: Quickbase Powers Mobile Retail Experience Transformation.

Implementing such an ambitious plan came with a huge set of challenges including:

- Connecting dozens of stakeholders & locations spread across the country

- Consolidating numerous data sources

- Creating a standard process to follow

- Integrating different technologiesEnhancement to guide people in how they can improve & expand their apps, for example, with new Quickbase features that become available all the time.

A checklist for building your scalable source of truth

Use this checklist to ensure you build a scalable source without missing any essential steps:

☐   Define your objectives with collaborative group

☐   Audit your data collection and work processes.

☐   Classify existing datasets as bronze, silver, or gold

☐   Prioritize dataset and process improvements based on objectives

☐   Layout your ideal structure for how data and teams connect with each other to get work done

☐   Adopt a customizable no-code solution

☐   Set up a service desk to lead training, planning, and support requests

☐   Automate manual processes but create checks on high-stakes data

☐   Outline data governance and organize training
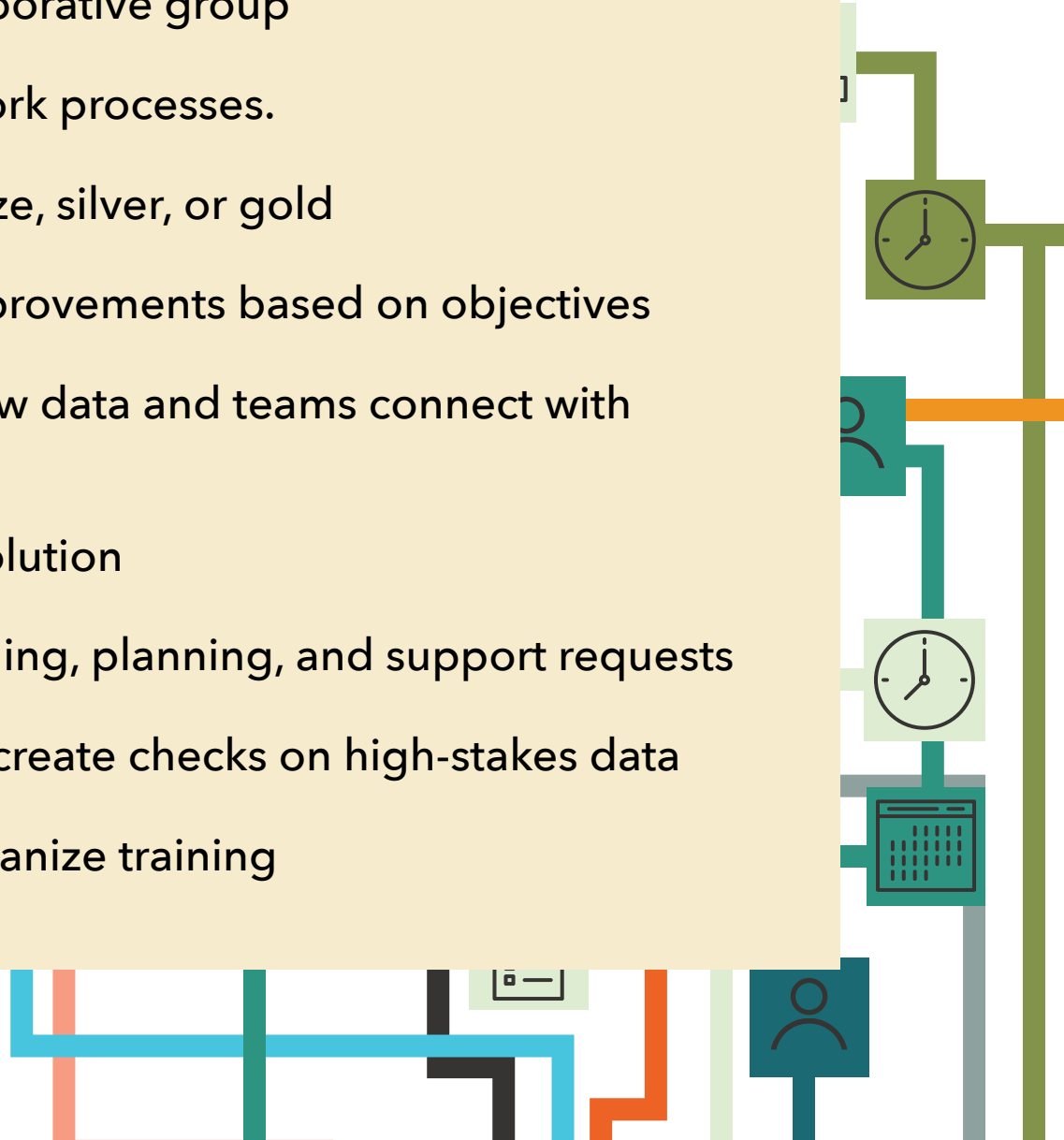
A real estate source of truth is never one and done

By now, it's unlikely you still think a source of truth at scale is a one-time project. It's an ongoing effort that requires constant work and attention.

While a one-and-done fix might be an illusion, a flexible and scalable solution isn't. The steps outlined in this guide will help you create a holistic work platform at scale that is reliable, secure, and adaptive.

Having a source of truth ensures real estate leaders are able to keep tabs on all important portfolio data, project timelines, inventory, and more in an actionable, flexible place. It keeps businesses equipped with the right insight to make the best possible decisions at all times.

Perhaps most importantly, you'll consistently meet your customers' expectations by making data-informed decisions on physical space redesigns with consumer needs in mind.

"

A single source of truth is a dynamic organism… The business is going to change. The orgs are going to change. It's not a one and done scenario. You've got to keep adjusting it to the business and the organization so that it stays current and fresh.

Brian Hinshaw, Principal Business Manager at AT&T
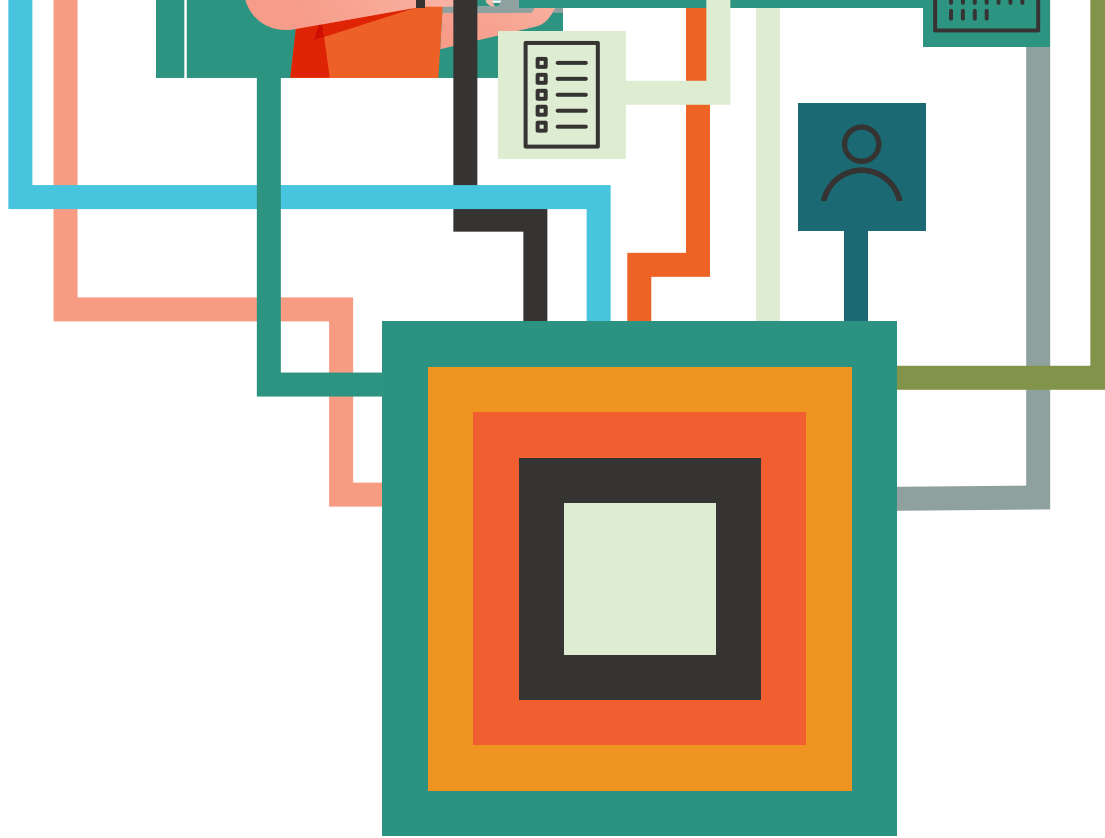
quickbase.com

See for yourself how Quickbase creates seamless connections across your systems.