IVR IN TENANT SERVICE

IVR (Interactive Voice Response) is an excellent addition for making tenants' lives easier. Everyone has doubts, especially with complicated contracts and clauses. That means clarification is a common request for any landlord. IVR lets everyone create a straightforward - but very helpful - way for tenants to resolve their doubts about agreement clauses, contract terms, request abstracts and audits, and more.

IVR allows landlords and property managers to cut down resources and time in scheduling, screening, and reaching prospective tenants. Additionally, it also helps meet the current tenant needs. There are indeed numerous web platforms to enable your tenants to get in touch with you.

However, such a sophisticated approach might not be suitable for all the tenants. The largest renter demographic in the UK is between the ages of 35-49 (source). It is not plausible to expect them to move to a sophisticated website for each information.

So, by the end of the day, your team might handle many inquiries calls about property elements like rent, maintenance requests, and complaints. It might look plausible to undergo these processes manually for a single property. If you are managing multiple sites with varying features, it will become a tedious day-long activity

HOW CAN IVR HELP?

IVR uses Voice API to route any call about the property through the voice menu and information. The tenants can use it to get an update on their outstanding rent, lodge complaint, and request maintenance. You can oversee the whole process, send outbound messages, reminders, confirm any transaction, and even receive clients' feedback.

You can also request rent and other payments through IVR, over the phone. It is a safe gateway with PCI protection, and your tenants can enjoy instant payment acknowledgment with ease. You can also integrate services via texting. Studies have shown that 75% of millennials choose to text over voice call (source). Also, 67% of the renters in the USA are below 35 (source).

A traditional IVR solution will add more woes to the tenants by iterating through a chain of commands. You need smart IVR that helps tenants reach the information that came looking for within the shortest time possible. A smart IVR also helps to reduce the operational cost. It is also possible to add features or improve existing ones to iterate the IVR to suit a property's specific requirements.

ADVANTAGES OF IVR IN TENANT SERVICE

Here are the top benefits that a property management company can derive from investing in a reliable IVR system.

SPEED AND EFFICIENCY

The IVR can handle multiple calls within a short duration, with no room for manual errors or miscommunication. Approximately 42% of US property managers are adapting to new technologies to bring relevancy to the current crowd (source).

So, sticking to the old methods will only make you look obsolete and less likable. IVR brings all the routine work into one platform, thereby reducing confusion and redundancy in operation. According to a survey, 32% of the USA's property managers in-dicate a lack of efficiency as a significant challenge (source). You can eliminate this gap by bridging with IVR.

BETTER REVENUE

Since the overall time and operational cost in handling the tenant reduces, it becomes plausible to improve ROI. You can also avoid hiring a larger team for taking the inbound calls from the tenants. Raising cost of human capital does not allow for hiring a bigger team. Thus, by incorporating IVR, you can curb this growing expense.

BETTER MANAGEMENT OF COMPLAINTS AND ENQUIRES

Integrating IVR allows a smooth follow-up and management process of complaints and queries. It is possible to keep tabs on the missed calls, use virtual numbers, and send SMS updates in multi-languages.

IVR with CRM helps you get a better understand of the behavior of the tenants. The analytics help IVR alter the conversation to suit customers' needs and creates personalized chat options. Also, property managers can create personalized services, reducing the frequency of complaints.

You can also integrate your IVR to register different requests by pressing a button, instead of a long phone call. The US, UK, and Canada are experiencing a growing foreign population who are not comfortable in the English language. If you wish to create a personalized touch, you can integrate your IVR to offer information and other services in multiple languages.

COMMUNICATION EFFICIENCY

A manager must go through manuals, documents, and other databases to offer the tenants the right information. There should not be any clash in the maintenance schedule. The details about the rent should be up to the tee, and so on. Moreover, the ten-ants could have unique questions about the outlet's specifications, problems with the heater, and so on.

IVR allows them to gain instant information about various elements with no hassle. Since the IVR routes the call to the right re-source with required skills, it becomes easier to improve tenant satisfaction. According to the UK's RIC data, between 2017-2019, the corporate landlords are losing the 'personal touch' with their tenants. This change is bringing a bad reputation to the land-lords among the renters (source). You can improve your goodwill by offering a personalized service using IVR.

PERFORMANCE APPRAISAL

The IVR can record grievances from the tenants. It is essential to vet the entire process to suit your customers. On the other hand, you can also conduct voice or SMS based customer surveys to get valuable feedback

FLEXIBILITY AND SCALABILITY

The integration of the IVR with the cloud will allow the property manager to keep up with the market's growing demands. You can have better flexibility in managing your employees. IVR also removes the geographical restrictions posed on the supervisors and managers. This flexibility improves resource optimization.

It is possible to create a personalized solution by integrating IVR with property management CRM. It helps to retrieve tenant information relevant to the person requesting it. CRM- IVR integration also helps to analyze the tenant behavior, requirements, leading problems, and so on. It helps to make an informed decision and new strategies.

The property management industry is adapting to IVR, as we speak. The IVR solution automates several processes and decreases the overall challenge of daily operations. Since IVR is typical among large enterprises, you can use it to improve brand credibility. Are you ready to try it out yet?

If you need help with implementing IVR for your company reach us at Assetsoft