

5 disruptors the commercial property market should consider during 2019

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The past year has seen a plethora of disruptors which are influencing the world of commerce, the property market included. These trends are bringing about major changes to the way business was carried out in the past. Many of these trends are technology-based, and particularly affect communications and finance.



Image source: www.pexels.com

The green revolution is exercising a sizeable impact on the property market, as is the need for the office environment to provide a more favourable work experience for employees.

Working environment

Present-day employees require more from their workplace than merely a desk and a job. The environment should encourage productivity while also promoting health and well-being. The layout and décor of the office are important in this regard, and there should be a place for staff to take an occasional break. Different areas should inspire different categories of work; for example, open-plan spaces for creative team needs or secluded areas to allow individuals peace for greater concentration. Glass dividers allow employees to feel connected to their colleagues while still being able to focus on the job without disturbance from surrounding noise. Lighting and air supply are equally essential, while pictures and plants help to improve air quality and ambiance.

The co-working revolution

Many businesses permit their workforce to work remotely, be it from home or in a coffee shop, rather than being in the office all day. This has resulted in a more informal office genre. Employing temporary personnel when the need arises, instead of carrying a permanent staffing load, has also become a popular practice, giving rise to the need for occasional extra space. New developments are being designed to include a couple of floors of coworking space, while landlords of existing buildings are setting aside areas for this purpose.

Small home-run businesses needing a formal office for a short period or freelancers wanting the structure of a formal office may also benefit from using a coworking space. The available office space may vary from conference rooms or suites to

single offices or simply a desk, which may be rented for an hour, a day, a month, or longer. Provision is made for a reception area, copiers, phone lines, Wi-Fi, kitchen facilities with free coffee, cleaning services and even a break area, all adding up to an efficient and successful work environment.

Green building practices

The effects of global warming initiated the need for green building practice. South Africa has become a world leader with one of the highest percentages of new developments conforming to the World Green Building Council requirements. Going green can reduce global carbon emissions by almost 33%, while an added benefit is that green buildings show a higher return on investment.

Studies show that green building practice is beneficial to employees too as they are more productive, healthier, seldom absent and less likely to leave the company, thus providing better continuity. It is necessary to work towards a 100% green building presence in order to preserve our planet.

Information and communication technology

Technology is a major disruptor, making old methods of business practice obsolete while providing efficient new systems in their place. It allows universal access to, and transparency of, all kinds of data. Barriers between landlords and tenants have been removed through cloud computing and social media.

Clients make the internet and social media their first port of call when looking to purchase property, consulting an agent only when wishing to visit the proposed property. This technology must be utilised by agents to better enable them to service the market and provide enhanced assistance for the client.

Crowdfunding

Previously, investors with available funds or collateral for a bond were the only ones able to purchase high-end commercial property, but the advent of crowdfunding has changed that. Now the small investor, collaborating with others, can pool their resources to make large investments or enable a developer to embark on a project. This is revolutionising property development and the commercial property investment market.

What does the future hold? Change is the only certainty. The preceding decade has been dramatic, yet it is only the start of the technical revolution in which we find ourselves. Technology is bringing radical change at an ever increasing pace. It is vital to embrace change, upgrade, and stay abreast of technology to promote innovation within our business. Inventive thinking can only take place in an atmosphere conducive to innovation, and this should be encouraged at all costs.

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