



How to manage
your company's HOMEVIEWs score

by

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Like buying a car, buying or renting a home/apartment is one of the most expensive and far-reaching decisions you will make. Until now, there was a massive imbalance when buyers went about their decision – the car industry honed over decades a myriad of ways to inform about models, makes, performance and other metrics and all of this is readily available via printed or online publications.

Until now, deciding on a home was very laborious, you needed to visit the place, make inquiries, rely on agents' feedback etc. and were never as informed as you wanted.

Since February 2019 this has received a massive boost in from of HomeViews – a online rating service, with feedback published – similar to hotels – by tenants, sharing their views in respect of location, facilities, management, design and value. Those metrics are very visible to prospect tenants and buyers and give a fair amount of information from the community living at such property.

This is a game-changer, similar to the advent of Tripadvisor for the hospitality industry – since the introduction in February 2000 the site has published over 760 million reviews of restaurants, hotels and attractions and has 490million visitors that post 270 reviews per minute – wouldn't you say this is powerful stuff?

If the reviews are positive and your organisation has met the expectations and delivered a positive experience all is well – but what happens if that is not the case? Negative reviews are seen by thousands of potential customers who are influenced by reviews and how they are reacted on. You as landlord should answer any reviews to mitigate further publicity issues, this requires a new way of thinking: your response is on one side addressing the issues at hand but is also communicating your brand values and ethos (i.e. how you deal with "stuff") to a wider audience.

Responding to reviews pays: Research released mid December 2019 from Ipsos Mori in partnership with TripAdvisor has revealed that customers are more likely to book after seeing owners respond to online reviews. The results of a poll to 23,000 travellers and diners worldwide showed that 63% of respondents said they would be more likely to book a hotel or restaurant if the owner responded to most of the reviews. When a property owner leaves personalized responses to reviews, over three-quarters (77%) of TripAdvisor travellers said they are more likely to book as a result. Even among respondents who said that they tend to focus less on online reviews, over half were still likely to book if the owner has responded to reviews. Over two thirds (67%) of respondents agreed that they find it helpful when they can see the context to negative reviews and apologies to guests from management.

In this new residential model, the main source of revenue is the individual resident or customer and is generated through rent and services. This places BTR firmly in the culture of a consumer market where keeping the customer happy and loyal is key to securing ongoing revenue. In good BTR the customer is at the centre of design, operational and income generation dynamics.

MORICON Consultants Ltd. can help landlords to finetune their operation to optimise your tenant's score via HomeViews:

- Root-cause analysis of issues through detailed review of tenant comments
- Detailed audit of standards or creation of new standards to streamline front and back of house operations.
- Review of existing customer complaints processes.
- Interviews with tenants to analyse existing complaints.
- Training workshops for your concierge team.
- Guidance in response-writing based on your communication brand standards.
- Creation of benchmark operations standards to underpin your business



Sebastian has more than 25 years of global luxury hospitality and customer service experience. He worked in senior management roles on three continents with a variety of hotel companies, including Fairmont Hotels and Resorts, Intercontinental, The Hazelton Hotel Toronto and Shangri-La Hotels.

His residential experience covers senior management roles at One Hyde Park Residences (Mandarin Oriental Group), Ten Trinity Residences (now Four Seasons Hotels) and Belgravia Gate, before founding MORICON Consultants. He currently consults Lodha Group UK on their three London projects – Lincoln Square, No. 1 Grosvenor Square and Kensington Odeon with a combined sales value of £ 1.6B.

He was educated in Switzerland and holds an MBA from Henley Management College. Sebastian has Member status at IRPM and Assoc. RICS and currently studies for B2R Accreditation. <http://www.moricon.net/about/>