

TECH RESHAPES STUDENT LIVING

Last month, *Property Week* and Yardi hosted a digital think tank to discuss how big a role technology can play in the student accommodation market and the trends that have been accelerated during the pandemic

- Georgie Drewery**, account executive, Yardi
- Paul Humphreys**, founder and chief executive, StudentCrowd
- Johnny Langton**, senior director operations (UK student), Greystar (Chapter Living)
- Tracy Stanton**, assistant director of operations, Fresh Student Living
- Simon Creasey**, contributing editor (features), *Property Week* (chair)

It has been an incredibly challenging period for the student accommodation sector. How tough has it been for you to keep your operations running as normal as possible?

Langton: Clearly, it has been challenging, but it has also been extraordinarily humbling both in the way our team members have performed and also in the way innovations have really accelerated in light of the pandemic. If you look across our European platforms, our customer satisfaction scores are either in line with or better than in previous years, which I think speaks volumes for how everybody as a team has performed.

It has been a remarkable, humbling experience, with everybody in the sector coming together as one big student accommodation team.

Stanton: I'd echo that. The commitment and the hard work that all the teams have shown through this incredibly difficult period has been incredible. On the National Student Housing Survey we have really moved our metrics forward this year and I think it is really encouraging to see that, when it comes to it, we were really looking after our customers and serving them in a way that made them feel happy and secure.



Humphreys: I am happy to report that review scores for every single student property in the UK – private sector as well as university halls – have gone up since the start of April by 4% on average, so I think we should give the sector a collective pat on the back for achieving that.


What role has technology played during the pandemic?

Drewery: We have seen a huge increase in the use of mobile app technology. Things still go wrong in apartments during Covid and people need repairs, so what we have


seen from some of our clients is that they are customising their maintenance forms. They are now starting to put messages within the maintenance work order process saying: 'Do you have Covid symptoms? Are you self isolating? Are you going to be in the apartment when we come to do the repair?' It has streamlined landlord and resident communication without the need for face-to-face contact, which is obviously key during the self-isolation period.

Something else that has accelerated during the pandemic is parcel management. With more people being at home, more parcels are being delivered and also food shop deliveries, so we have seen much more use in the app for things such as contactless pick-up points. For example, the concierge desk may send a notification to the resident to say 'we have a parcel waiting in a safe place for you to collect' or 'we're going to leave it outside your door'. That two-way communication between the student and the concierge front desk has increased massively during the pandemic.


Langton: I think maybe the best example of something that we have changed significantly as a result of Covid, and where we have used technology to facilitate that change, is how we do our onboarding journey – our check-in. We basically enhanced our app capability and made sure the full process could be done completely online.




Georgie Drewery




Paul Humphreys












Johnny Langton



Tracy Stanton



Simon Creasey

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Paul Humphreys

Stanton: We were already using virtual viewings before the pandemic to allow our customers to have that option to see the building if they lived overseas or even if they were in Scotland and could not get down to the accommodation. During the pandemic, the increase in demand for virtual viewings and being able to make that connection, see the accommodation and understand the experience they were going to have grew massively.

Can student accommodation operators further embrace technology to monitor their demand pipeline and be more flexible in terms of their leasing models and the ability to manage assets on a per bed or per unit level?

Langton: There is a real opportunity to remove things in the customer journey, improve the experience and reduce that cost of acquisition by optimising leasing and resident experience channels. That online experience is really central to how we drive value and we are always looking for ways to try and optimise it. I think that we, as an industry, need to be more agile with regard to those flexible lease lengths and clearly technology plays a significant role in that. So there is a real opportunity for us to use technology to complement not only our leasing and living experience, but also the ability of

property teams to manage what I think is going to become an increasingly complex operation in future.

Drewery: We are increasingly seeing the need for a flexible renting platform from the market and when it comes to students, you can be flexible in more than one way when it comes to leasing. For example, if you take a four-bedroom flat, you want to be flexible in the sense that you can offer it to maybe

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Johnny Langton

one student or you might want to offer it as a cluster flat, so you are actually renting out the individual bed space itself.

The other area where operators could be more flexible when it comes to renting is that we know student units might be empty throughout the summer, so a great way for operators and owners to really maximise income is to give them the ability to advertise those spaces on a short-term lease. So I think there are many ways that you can be flexible when it comes to renting within the student housing market and that is something we have taken on board and we have created a product called RENTCafé CRM Flex to manage multiple lease types in one leasing dashboard.

Humphreys: In terms of predicting demand, this year has been totally unpredictable and every operator has had the same challenge of not knowing whether or when international students would come from



different nations. I think the game has changed from predicting demand in certain locations, to how to cope with the unpredictability of this year. When will India be willing to send their students, when will China, etc?

Stanton: As an operator, you have to offer that flexibility. You have to recognise what it is your customers want, how they want it, when they want it and be prepared to work with them on that, because as a business that is very much customer-led, we need to listen to our customers, we need to understand their wants and demands and we need to be able to fulfil their demands as best as possible.

We have talked about an acceleration of pre-existing trends and the greater use of virtual viewings and contactless check-ins. Looking

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Tracy Stanton

ahead, which of these trends are here to stay and do you see technology playing an even greater role in the sector?

Stanton: You are always going to get those customers who want that streamlined approach and want to have very little interaction when they arrive. However, I do believe that when we get through the pandemic, people will still very

much want to have that personal interaction and that welcome to the building they get from the general manager and their team. It goes back to understanding your customer's needs and giving them the opportunity to do whatever they prefer.

Humphreys: I do not think we can really predict how young people will react post-pandemic, but I think there is going to be a significant percentage who are really treating hygiene very carefully and looking for maybe some touch-free options particularly when they are arriving in a new place or a new home, so it might be particularly important to keep some

of these practices that have been developed during the pandemic in place, perhaps for the next few years.

My hope for the sector is operators and individual property managers are able to navigate the next season as well as they have just navigated this one. I think there will be new challenges and the role of technology is really interesting. There has been a massive acceleration of the use of technology during the pandemic and I am really intrigued to see which parts of that evolution are here to stay, which parts need to be improved and which parts may just have been for the season.

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