Remaining Resilient: 5 Strategies To Help Self Storage Operators Adapt To Anything

The 2020s have been defined by economic uncertainty. High employment and record stock market performance has been offset by rising costs of living, inflation and low public confidence in the economy. To remain resilient and foster growth, self storage operators must adapt to today's challenges through innovation. We'll look at strategies that will get you where you need to be today, tomorrow and in the years ahead.

There is one solution that can help you execute on all five strategies: fully integrated facility management software that provides the tools necessary for optimizing operations, improving customer satisfaction and ensuring the long-term financial health of your storage business.

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STRATEGY #1:
BE READY & ABLE TO ADAPT TO CHANGING CONDITIONS

Economic fluctuations have a significant impact on the self storage industry. Shifts in demand, occupancy rates and customer behavior can alter the financial health of storage facilities. Further, rising costs of utilities, maintenance and labor continue to pressure owners. Managing increasing operational expenses while maintaining service quality is crucial. Self storage software cuts costs by letting you allocate your limited resources more efficiently.

But it's not just economic factors that matter. Regulations surrounding self storage facilities are growing more complex. From data privacy to environmental requirements, compliance can make or break your business. Integrated software systems simplify the process of staying compliant by providing built-in tools for tracking and managing regulations, helping operators avoid costly fines and disruptions.

STRATEGY #2:
HARNESS THE POWER OF CENTRALIZATION & AUTOMATION

Managing a self storage facility is a juggling act. Between customer acquisition, tenant management, financial reporting, facility management and running a team, you're always multitasking. Integrated software systems simplify these processes by centralizing your data and operations on a single platform and reducing reliance on multiple systems which involve multiple vendors and more training.

This is a win-win situation for your office: you minimize errors while boosting efficiency with real-time insights that let you move quicker and with more confidence. With centralization comes the other game changer: automation. By automating tedious and routine tasks, you free up staff to focus on more strategic activities. This is a proven way to enhance your facility's efficiency and reduce labor costs.

STRATEGY #3:
FOCUS ON THE CUSTOMER

Customer expectations have shifted, and they're not shifting back. The public now demands a seamless digital experience at every turn. That includes an easy-to-navigate interface that lets them easily go from online reservations to payment processing from anywhere, on any device.

And if you want loyal customers, you need to give them personalized experiences. They expect 24/7 access to their accounts and support services via intuitive customer portals. Remember: self-service is the new customer service.

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STRATEGY #4:
MITIGATE FINANCIAL RISK

Looking to not just survive but thrive in the next economic downturn? Regardless of what is happening with street rates, facility management software with built-in, robust accounting gives you financial tracking and reporting tools that manage budgets, track expenses, handle auctions and more. This level of control is vital for maintaining profitability. You can even go a step further with energy management tools that empower operators to identify and implement cost-saving measures proactively.

Many operators also use ID verification tools to help confirm online applicants are who they say they are using artificial intelligence and computer vision. A smart way to prevent fraud and avoid the associated financial losses.

STRATEGY #5:
FUTURE-PROOF YOUR BUSINESS

Forward-thinking businesses need technology that can scale with them. The right tech is designed to grow alongside your business, offering robust features without requiring significant additional investment as your operations expand. In other words, you can't outgrow your tech.

Choosing a software provider that continues to innovate is also key to staying competitive. You need a provider that stays on top of shifting regulatory concerns and technological advancements. Do they have a history of protecting sensitive customer and business information as if it's their own? Robust data security measures keep your business safeguarded from potential threats, inside and outside your company.

Fully integrated software helps operators remain resilient and adapt to any challenge. By streamlining operations, improving customer experience and providing powerful financial management tools, you empower your business to seize more opportunities for future growth.

If you're ready to see Breeze Premier in action, reach out and request a personalized demo.

YardiBreeze.com/storage | sales@yardi.com or (800) 866-1144