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Importance of effective facility management services in real estate

Beyond providing the necessary support towards reducing and responding swiftly to emergency situations, and enhancing the look, feel and value of homes through periodic maintenance, facility management is a growing trend in the real estate sector.

April 25, 2022 6:55:37 pm



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In recent years, there has been a surge in cases of summer fires and accidents in residential societies in cities and the need for quick emergency response cannot be overemphasized. Fire is not the only emergency situation of concern, as police and ambulance services have become ever so important to bring help closer to the people.

The 'Dial 112' helpline service was launched in July 2021 by Haryana Chief Minister Manohar Lal Khattar to enable residents to get quick access to emergency services like fire, police, and medical ambulance. In its first month, 66,560 calls were received on the line from across the state. In Gurugram alone, 28,250 calls were recorded from July to November 2021, according to the Gurugram Police. While the concerted efforts by the state government through the State Emergency Response Centre (SERC) and private organisations are commendable, there is still a huge gap to be filled.

Facility management – way forward for effective emergency response

The need for facility management services should never be downplayed, not just towards supporting government bodies in times of emergencies, but also to create awareness and put in place preemptive measures to help reduce the incidence of crisis in the first place. Residents need to learn how best to curtail and prevent fire outbreaks and other home accidents and facility management services provide.

Facility maintenance is an important part of facility management. A large percentage of fire outbreaks in Gurugram resulted from a short circuit – a situation that could've been prevented with adequate property maintenance. From repair and replacement of devices, maintenance of equipment and machinery, to building safe and regulated infrastructure, the right facility management plan can go a long way to ease the burden on emergency service providers and protect lives and property.

A fire drill in this direction to increase awareness and impart training to all age groups by facility management companies benefits all. The senior citizens, ladies and kids who are at home during the day especially need to be educated on the types of fire accidents and how to deal with them. This acknowledgement of the need stems from RWAs and fulfilled by the facility management companies.

A holistic facility management service is one that also focuses on quality control, environmental health, and safety, as well as energy management, so that energy supply – electrical or gas – can be properly monitored and maintained. Beyond that, fires and accidents from gatherings and events can also be prevented through proper events management, maintenance and deploying fire tender or extinguishers at the site.

A new vista for investment and increased revenue

Beyond providing the necessary support towards reducing and responding swiftly to emergency situations, and enhancing the look, feel, and value of homes through periodic maintenance, facility management is a growing trend in the real estate sector. Real estate developers can leverage facility management expertise to create additional streams of revenue, while potential investors can seize the low-hanging fruit and make the most of a dire situation in one of India's suburban industrial powerhouses. More so, facility management service is a win-win for everyone, including the government. Government offices and organisations close to residential societies can also benefit a great deal from facilities management services as their services are far reaching and broader in range.

From hands-on assessments to ensuring standard operating procedures (SOPs) are followed, such as monthly fire system check , there's so much to benefit from facilities management services. More importantly, the advent of smart cities, increasing development of commercial properties, as well as rising innovation and versatility in construction and management of properties have led to a surge in the facilities management services market in Gurugram and across the country.

A report published by Expert Market Research (expertmarketresearch.com) states that the Indian facility management market reached a value of USD 51 billion in 2021. The industry is expected to grow at a rapid pace in the forecast period of 2022-2027, growing at a CAGR of 17% to reach a value of around USD 112 billion by 2027. With increasing preference towards safe, clean, and secured environment and the continuous growth of large-scale residential apartments and gated communities, quality facilities management services have become the need of the hour.

(By A K Singh, CEO, Enviro – Integrated Facility Management Company)