Is IWMS a four-letter word?

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Defining a tech stack and strategy to make more informed and strategic decisions knowing there are far more options to consider today can be intimidating.

For decades, large, complex Integrated Workplace Management Systems (IWMS) applications have been deployed across some of the world's largest organizations to assist them in managing the entire lifecycle of Real Estate and Facilities. Traditionally proposed as a single-pane-of-glass experience encompassing all critical functions of Real Estate and Facilities in a fully integrated end-to-end application, an IWMS promises value, economies of scale, fewer integration points, and solid ROI. For large companies managing complex real estate and facilities across the country or even the globe, these platforms were seen as the best way to approach valuable assets and the complexities of managing them. In 2024, the questions arise: at what cost and with what return? While I have personally seen instances where the needs and wants of these organizations have been met by the deployment of IWMS, is that now the exception rather than the norm?

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Aside from payroll, real estate ownership, leasing, and operation constitute the second-highest line of expense for most organizations. According to a recent study published in 2017 from Statista, 75% of the 40-year cost of a building is consumed by Operations and Maintenance and Capital Programs. The other 25% is allocated with: 11% for the initial cost of the building and 14% for financing. For anyone with a mortgage, you know that spending more on the financing itself than on the building purchase isn't unreasonable when interest rates are high.

40 Year Cost of a Building

- Initial Cost — 11%
- Financing — 14%
- Operations and Maintenance — 75%
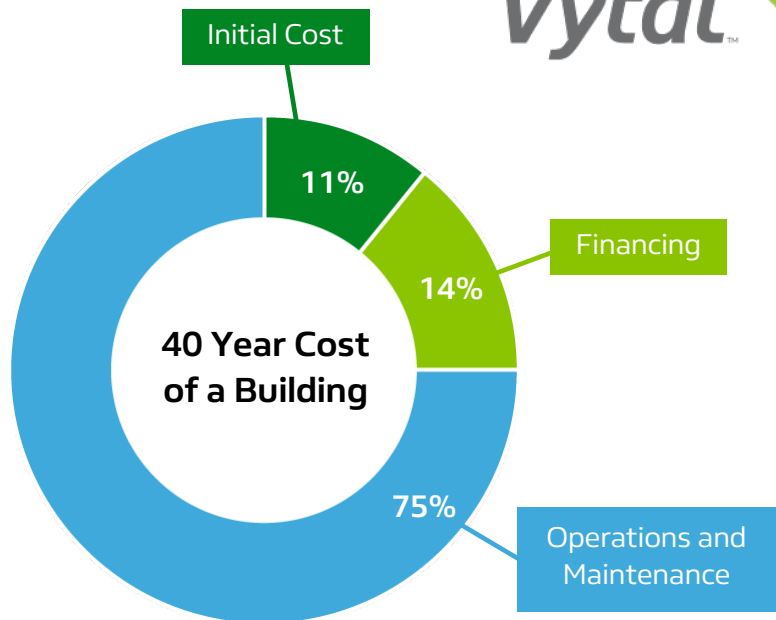
Given the financial and operational risks associated with operating a building at its peak performance you can see why making tech stack and strategy decisions in this space can be so daunting. "Is the juice worth the squeeze?" - a question that arises when trying to determine the best and most efficient path to managing these costs and operational risks. Do you opt for a larger, more complex solution like an IWMS that you know will require more money and time to implement or do you adopt "newer" technologies and consider best-of-breed point solutions that, with open APIs, can integrate and still create a single-pane-of-glass experience for users? While the answer may understandably differ depending on your organization, knowing that you have options that take far less time and money to implement while leveraging modern technology, analytics, AI, and customized interfaces is undeniably important.

At Vytal, we have worked with many clients who need to address their operations and spend, but they do not have the time or money to invest in a full scale IWMS implementation. They need a point solution that is modern and adaptable that can be implemented quickly. Vytal has invested significant resources to ensure we deploy our solution faster, cheaper and focus on user adoption from the start to ensure a long-term partnership with our clients. Vytal is a modern SaaS solution with 4 fully integrated modules consisting of a Work Order Module, Capital Program Management Module, Sustainability Module and a Regulatory module built on an easy to use and simple to implement application and we have an app that allows for seamless mobile and tablet functionality for teams in the field. Because we are a top performing point solution, Vytal can actively upgrade and adapt the platform to our client's unique needs - we stay a step ahead of the challenges that you may face when dealing with Real Estate and Facilities lifecycle management.

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