

Do You Have a Document Management Strategy?

Property and Facility Managers spend as much as 25-30% of their time simply locating and handling paper based office documents. On average, 10% of all documents are misfiled, with 7% becoming lost completely. Add drawings, specifications and equipment manuals to the list and the situation is even more alarming. A document management strategy can resolve these issues.

One reason managing technical information is particularly difficult is the lack of a filing system that effectively manages a wide variety of document types and sizes. Setting up racks, drawing cabinets and banker boxes in a “plans room” is a commonly accepted solution to store and manage this information. Unfortunately, the room quickly becomes the place to store everything and new problems arise.

Despite our good intentions, these rooms inevitably become unorganized and inefficient over time. Regularly adding renovation and tenant improvement drawings without removing the outdated sets complicates the task of locating the most current documents. Uncontrolled access to the room virtually guarantees that no one assumes responsibility over its contents.

Long gone are the days when we had mail clerks whose charge was to ensure that whatever was removed was returned where it belonged. Managers and building operators simply do not have the resources or time to dedicate to the upkeep of the plans room.

We all have had great intentions of keeping these rooms organized at all times. Who hasn't dedicated a Saturday to straightening out the filing of drawings, manuals and technical information related to the property? Unfortunately, these good intentions are short lived.

As a consequence, it can take anywhere from a few hours to several days to find, retrieve and copy technical information from the plans room. This translates to a cost of hundreds or even thousands of dollars per request. If a document such as a CAD drawing goes missing all together, it may cost upwards of \$2,500 to recreate it. Imagine the cost should the entire base building and tenant fit-up sets have to be replaced!

It is therefore important to ask the question who on your team has knowledge of where and how technical information is accessed. Is it only one person? What happens if that person is on vacation, sick, or has moved on?

A proper document management strategy will not only assist your management team, but contractors, consultants, tenants and corporate management will benefit as well.

Contractors and consultants face many challenges when dealing with retrofits, renovations and tenant improvement projects. Waiting for technical documents shouldn't be one of them. If you are not sure the documentation being handed over to them

accurately reflects the current property conditions, you may be actually handing them an opportunity to claim for additional fees and project costs.

Leasing brokers are continually becoming frustrated waiting for technical information. I have heard of wait times as long as four weeks to obtain an as-built set of drawings. By this time the prospective tenant may have gone elsewhere resulting in a loss of income for your property. To assist your brokers even further, your document management strategy should include the creation of building, floor or suite summaries and certificates in accordance with BOMA's Standards.

Over the past few years, properties have been changing hands at an unprecedented rate. Some buildings have been bought and sold two or three times in one year. Each time a building goes on the market the seller gives potential purchasers access to information relating to the property including lease files, contracts, invoices, and base building drawings. If your property does not have a full set of current base building and tenant fit up drawings or if these drawings are not readily available, you need a document management strategy.

Another important factor to consider is that major disasters can happen to anyone. Building operators need to be prepared to respond to many types of emergencies that can range from hostage taking and kidnapping to fires, floods, biological agents and bomb threats. As a real estate operator, to what extent are you prepared to deal with these situations? A comprehensive emergency strategy that includes a fire plan, evacuation plan, building security measures and emergency procedure manuals is critical.

Emergency Response Plans are used in conjunction with the fire safety plan and the architectural, structural, mechanical and electrical drawings. Where are these drawings being stored and are they secure? Is there a second copy should the documents be destroyed in a fire, flood or explosion? Could you access the drawings from off-site should the need arise to assist in an emergency situation? Without current, accurate technical drawings, strategic decisions are made without the best information at hand. Would you be able to provide accurate information to authorities?

When developing your document management strategy it is important to consider all of the above. Your strategy should increase efficiency, save you money, improve tenant relations and reduce risk and liability.

For information on how you can put your document strategy in place contact Evan Shkolnik at 416-926-4334 or evan.shkolnik@cioncoulter.com.