

## Does Your Real Estate Business Have Enough 'Elevators'?

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Have you ever stayed at a hotel that doesn't have a good elevator experience?

If you have a 400 room hotel, resort, and conference center, and just two working elevators that fit 5 customers, it's not going to be a good experience.

Your customers will be upset and frustrated. Even if everything else is 5 star worthy. In turn, they will upset your staff. Who will then disappoint you, or leave you scrambling for replacements.

If you've ever suffered through an experience like this, there are many literal and metaphorical takeaways for many parts of your real estate investment business and portfolio.

Short Term Thinking = Short Success

Do you only want short term success?

The above is the perfect example of short term thinking that not only makes for a frustrating business that isn't fun to operate, but which fails soon too. At best it means limping along with thin profit margins until a smarter competitor takes you out of the game.

The elevator example applies to all of your real estate marketing and deal making processes.

You can blast out a million marketing pieces or pile up 1,000 units in your inventory, but if you don't have the capacity to efficiently handle those leads and deals, most of them will be wasted, along with your company's reputation.

### Are The Stairs Where They Should Be?

If the technology (elevators and automation) aren't working, then customers will run to the stairs right? Especially in an emergency situation. Well, imagine the stairs aren't there right next to the elevator, at the end of the hall, with a sign, just as you expect.

In a fire, or business emergency, that would be a literal death trap.

Believe it or not, there is at least one hotel that has made this mistake. Many more real estate businesses are making it by not thinking through acquisitions, or by failing to have phone or human support as a back up when their new technology fails. Which is happening more often than ever as companies try to jump on the automation and AI bandwagon.

In the automotive business this has become so bad, that new regulations are coming to require old school, manual controls, rather than just touchscreens for everything.

Whether you are wholesaling houses, office buildings, or hotels, make sure your business has enough elevators, and it's obvious where the stairs are.

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