

Reliable Project Management – Essential in The Future of Real Estate

Drees & Sommer highlight the importance of professionalism, reliability and efficiency of project management services in the real estate sector.



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Internationally renowned real estate consulting company [Drees & Sommer](#) have concluded from first-hand encounters that a majority of international and local industry leaders have been dissatisfied with project delivery. The company estimates that 80% of construction projects were not completed per client expectations or [sustainability goals](#).

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I must emphasise the importance of industry experience, technical knowledge and engineering expertise when it comes to professional project delivery.”

Stephan Degenhart, Associate Partner, Drees & Sommer

Stephan Degenhart, Associate Partner and Managing Director of Drees & Sommer Asia Pacific, has spoken first-hand with industry leaders. He explains that companies expanding into Asia and growing local companies have difficulty finding reliable project managers. Since the low satisfaction with project consultants was accompanied by an overall disappointment with project delivery, it is clear that the two issues are related. He continues, "The feedback from market leaders proves that there is a lack of experience and technical knowledge among service

providers in the market. Many consulting companies offer "project management" services without the proper engineering and technical expertise required to structure and deliver projects to their fullest potential. This results in delays, overspending, and an incapacity to solve on-site issues, leading to the high percentage of dissatisfied clients we see today."

Many company leaders admitted that the consulting party was most likely selected on price, making it impossible to gauge quality and reliability. Some also shared that communication was poor from the outset and that the consultant was brought in too late in the overall process. However, all participants were appalled with the overall project delivery. A common sentiment among respondents was that they felt they were left to resolve issues on-site. "The consultant would file reports filled with comments and issues without proposing any remedial approach or

solution. That is precisely what we had hoped to avoid and why we brought in external project management support in the first place," said an industry leader from Malaysia.

Stephan Degenhart has worked in the Middle East and Asia Pacific markets for close to 20 years. He has become increasingly aware of the need for professional and reliable partners across the Asia Pacific region. He quotes the company's aspiration: "Our brand is synonymous with successful buildings, high-yield real estate portfolios, livable cities, efficient infrastructure and future-oriented consulting – and that's what customers expect from us. "For us, it has always been about successful project delivery. We partner with our clients and provide a proactive [360° approach](#) to project management." – "That's what sets us apart."

Degenhart concludes by recommending that all companies involve a project management professional who can ensure that projects are smoothly executed and reach their full potential, ensuring financial stability and securing return on investment while future-proofing buildings that make for smart, sustainable cities.

□ Recommended steps to avoid disappointment when engaging a project manager:

□ Select a partnering company with a demonstrated track record and shared values:

When selecting a project manager to support you in delivering your project, prioritise quality over cost. A project management company with experience in your industry and shared values will ensure the proper foundation for successful project delivery.



Stephan Degenhart, MD APAC



□ Outline clear objectives together with the consultant:

Although consultants will have best practices and processes in place, each project is unique. That is why it is always important to set clear objectives and manage expectations before beginning work. This way, you eliminate surprises along the way and ensure your partner can deliver what was agreed.

□ For new projects, involve a project manager from the early stages of planning:

By involving project management professionals from the early stages of planning, you ensure that the technical and design elements are feasible, sustainable and profitable, maximising the building's potential and future-proofing your asset.

□ For existing properties - analyse, evaluate and implement:

For existing buildings, we recommend engaging a professional project management and engineering consultant to perform a complete analysis and inventory of the portfolio. This includes comprehensive data collection, which allows the development of upgrade and risk mitigation strategies based on what can be retrofitted and later implemented by engineering professionals.

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