

**UNLOCKING INNOVATION
WITH CLOUD AND DATA
TO DELIVER ENHANCED
CUSTOMER EXPERIENCE**





Australia's combination of economic opportunities, quality of life, political stability, multiculturalism, and skilled migration pathways continues to make it a top destination for immigrants worldwide. As the population continues to grow, fuelled mainly by immigration, the demand for housing has become a pressing issue and presents both opportunities and challenges for property development companies. The real estate market is considered a core part of the country's economy, comprising 'residential, commercial, industrial, and retail' with an impressive revenue of more than \$100B. While the sector is booming, it has recently been in the news for many reasons.

According to an article published in the Financial Review, the number of new housing dwellings is at its lowest level in 11 years. There has been a notable supply lag relative to demand due to multiple factors, such as high construction costs, land-use regulations, delays in building approvals, rising interest rates and developer stability.

The property development industry is very complex as there are many moving parts, multi-stakeholder management and coordination communication. Amidst challenging times, transitioning business operating models from conventional to data and insight-driven businesses to thrive in the competitive market is more critical than ever.

The mainstream business information system ecosystem in this industry comprises platforms such as customer relationship management systems, commercial & community business forecast systems, project information & process management in construction activities, content management systems, commercial project management, project and portfolio management, material management, financial modeling & analysis, business planning and consolidation, real estate management, sales, marketing, experience, service, workforce management and document management systems.

The expectations of new age buyers

Over the years, customer requirements and lifestyle behaviors have significantly shifted, influenced by technological advancements, societal changes, and evolving culture. Many investors and buyers are 'Millennials & Net-Generation,' seeking amenities and facilities to enhance their quality of life. They should have future growth potential for their investments. These are at the top of their selection criteria, and this is where businesses invest in accelerating the adoption of digital platforms to deliver efficient operations, improved customer experience and value through the property lifecycle process.



Some of the industry-wide initiatives include building and adoption of platforms to enable:

- Customers visualize and style their homes early in the lifecycle of their buying journey
- Enhanced retail and workplace tenant proposition
- End-to-end digitized residential customer experience
- Accelerated virtual sales
- Increased lead generation and sales productivity
- Sustainable asset management
- Reduction in cost per enquiry
- Predictive leasing
- Enhanced security and transparency of real estate transactions
- AI-assisted sales enquiry and customer interactions.

Use cases are diverse, ranging from “customer relationship & experience management - data intelligence – deep customer insights.” Bespoke solutions are the least on the priority list of the

CIO and CTO, and the same is the case for the deployment and management of platforms. Today's Businesses are looking at cloud and its ecosystem for turnkey solutions and don't want to commit to upfront investments in times of uncertainty. This is where cloud and data are emerging as game changers for companies in this sector, offering unmatched scalability, efficiency and collaboration opportunities. Specifically for data advanced analytics, today's cloud offers 'infrastructure – tools to build with LLM's and FM's – applications (such as code generator, AI-powered assistant).' With these, ideation to prototyping has simplified versus assembling teams and building platforms from scratch.

The macroeconomic factors and real estate market volatility, primarily driven by rapid and sustained increases in borrowing rates, have a material impact on the housing industry and the confidence of homebuyers. In these circumstances, 'build vs. buy vs. configure & consume' becomes a considered decision. No one wants technology transformation projects to become a science project in their organization.



Role of Partners

Today, the world is a hyper-connected global village; businesses are not hesitant to take ideas and inputs from each other. One of the world's biggest construction projects underway in Saudi Arabia has shown the world that adapting to change is not enough. The faster things change, the faster the businesses must think. The quicker they must think, the more they need real-time context. The more they need real-time context, the more they must become 'event-natives'.

Technology is considered a key enabler for any business strategy to succeed. Being an industry leader in digital customer experiences, innovative products, and services requires staying ahead in the market, embracing innovation, and having the right managed services partner ecosystem to deliver on sustainable business objectives. Global property development companies are taking cues from the smart city initiatives in Saudi Arabia and are bundling those in their upcoming projects to attract buyers and investors.

Assembling complex pieces of advanced technologies requires specialized knowledge and sustainable practices.

The role of the managed services partner becomes pivotal in various capacities for these initiatives. The global scale of the extended partner ecosystem, experience, learnings, capacity, and solutions offered by managed service providers can provide the needed acceleration to an organization's vision of becoming a leading hub for innovation, sustainability and technology-driven enterprise.

Infosys, with its industry leading cloud and data offerings under the brands of 'Cobalt and Topaz' is uniquely positioned to assist its customers in their strategic initiatives. Infosys Cobalt offers a set of services, solutions, and platforms tailored for cloud-powered transformation, and Infosys Topaz combines the power of cloud and data analytics to deliver AI-powered business. With more than 12,000 AI use cases, 150 pre-trained AI models and 10 AI platforms steered by AI-first specialists and data strategists, we accelerate the digital enablement of enterprise business services to improve customer experience, uplifting current technology, data and automation capabilities.



About the Author:

Jasjeet Singh is a Senior Practice Engagement Manager at Infosys, responsible for driving AWS business for the APJ region. He has over 2 decades of diverse ICT experience and in his role, he works with business leaders, partners, internal practice teams to solve complex business problems with modern architecture, technologies, and new ways of driving change. He believes in creating win-win partnership economics by applying critical and creative thinking to address uncertainty and complexity with simplicity.



For more information, contact askus@infosys.com

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