buildout

Inventory management
checklist

Build a **better foundation** for your pipeline

Effective inventory management is essential for commercial real estate brokers who want to stay competitive and close deals with greater speed and confidence. This comprehensive checklist is designed to guide brokers through a streamlined inventory management strategy—minimizing friction, reducing manual work, and maximizing visibility into active listings. From listing intake to property marketing, each stage of the workflow is broken down into clear, actionable steps to improve accuracy and efficiency.

By following this checklist, brokers can optimize their inventory management workflow, maintain accurate data records, and provide valuable insights to clients and stakeholders. Enhanced reporting tools, particularly within platforms like Buildout, can greatly facilitate these processes, leading to more informed decision-making and improved operational efficiency. Regularly revisit and update this checklist to adapt to technological advancements and market changes.
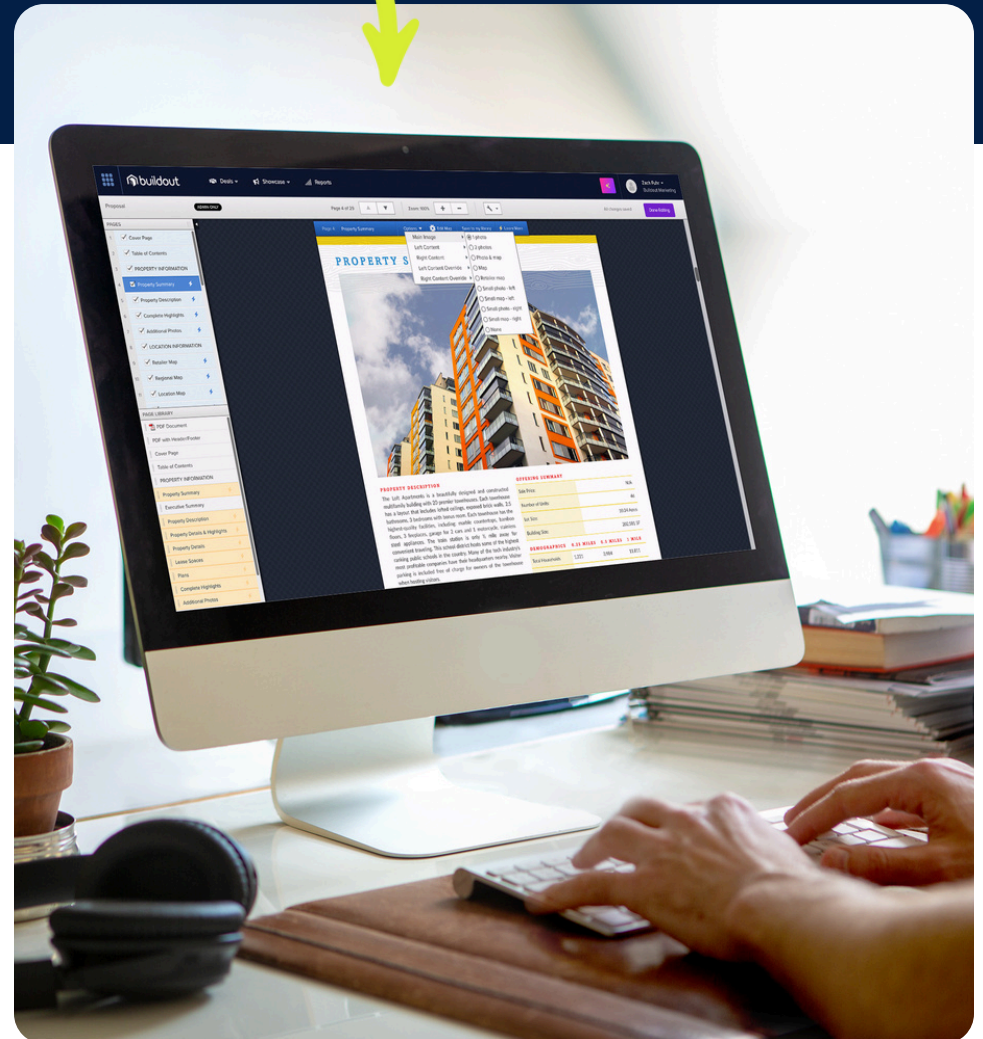
Initial set up

GATHER INVENTORY INFORMATION

☐ Collect all necessary property details (size, type, location, etc.).

☐ Obtain historical data on each property (previous owners, transaction history).

☐ Ensure compliance with regulations and obtain all necessary documents.

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Data entry

ENTER INVENTORY DATA

☐ Input property details accurately into the system.

☐ Attach relevant documents and photos.

☐ Configure notifications for property updates.

VALIDATE DATA

☐ Regularly review inventory for accuracy and completeness.

☐ Cross-check data with physical inspections if necessary.

TIPS!

▶ Use data import features when possible to save time.

▶ Regularly audit the entries to ensure data integrity.

Categorization

DEFINE CATEGORIES

☐ Classify inventory by property type, location, and status.

☐ Use tags for special features (e.g., waterfront, LEED certified).

MAINTAIN CONSISTENT LABELING

☐ Ensure all team members use consistent naming conventions.

TIPS!

▶ Utilize automated categorization features in your software.

▶ Reevaluate categories regularly to reflect market trends.

Reporting

GENERATE REPORTS

☐ Create periodic reports (weekly, monthly, quarterly) on inventory status.

☐ Include metrics like occupancy rates, average response time for inquiries.

ANALYZE DATA

☐ Use data visualization tools for easier interpretation of trends.

☐ Compare data against market benchmarks.

TIPS!

▶ Buildout's enhanced reporting features in Showcase help with in-depth insights.

▶ Schedule automatic report generation and distribution.

Collaboration

INTERNAL SHARING

☐ Share inventory reports and updates with team members.

☐ Discuss strategies in team meetings based on inventory data.

CLIENT REPORTING

☐ Create customized reports for clients highlighting relevant data.

☐ Use protected links or portals for secure client access.

TIPS!

▶ Utilize collaborative tools within Buildout for streamlined communication.

▶ Ensure data confidentiality when sharing with external parties.