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1-2 Short Paper: Assessment of Key Industry Changes

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**Assessment of Key Industry Changes**

Most industries experience rapid changes over time. Such changes as witnessed are as a result of technological changes as well as the new trends in information processing. It is, therefore, essential for businesses to be aware of the industry changes as this has an impact on business operations. The industry changes are what creates the external business environment which directly influences the activities of a business. The industry changes make it necessary for businesses to alter their operations and products to accommodate the changes in the external environment.

**Impact of Change**

It is difficult for businesses to make wise investments before comprehending on how the industry is changing. Avalon Communities, Inc. needs to understand the changes in the real estate industry for the organization to make any investment advances. The real estate industry is one of the sectors that are growing very fast and embracing technological changes at a rapid rate. Avalon Communities, Inc., for instance, has streamlined its operations, making it possible for clients to transact without necessarily having to be physically present. The organization has also adopted new technological advances that allow clients to tap into substantial credible and valuable information that enables clients to view and follow up on any property that they may interest in (Pfnür & Wagner, 2018). This simplifies the processes on both the client’s and the organization’s side.

Another impact that of the changes in the industry is the ability to reach to more clients more effectively. Through the technological changes, it is possible to reach to existing clients efficiently. The industry changes promote better communication between the organization and the clients. This additionally makes it possible for the business to reach out to new clients more effectively (Li, Ji, Guo & Chen, 2018). Technological changes make it possible for clients to get the organization's information at their, and this is important in investment decision making on the part of the clients.

**Key Obstacles/Opportunities**

One of the most exceptional opportunities that necessitated the industry change is the need to create broader client access. The real estate agents needed to reach to their existing clients more efficiently as well as access more clients, this necessitated the need to adopt a new method that provided a platform for better communication with the clients. Another opportunity that prompted technological change is the need to organize real estate information better (Li, Ji, Guo & Chen, 2018). This led to programs such as SaaS that have made it possible to monitor operations and organize necessary client information. A lot of individuals have in a long time desired to invest in the real estate; however, the high cost of investing in this industry has been a significant barrier, this has necessitated the emergence of mortgage firms that have changed the face of the real estate industry. This has changed the financing methods as well as alerted the cost through the interest rates.

**Enabling/ Inhibiting Factors**

One of the factors that have led to technological changes in the real estate industry is demographics. More young people have become aware of this industry, and their interest in investing in real estate has necessitated the technological changes as agents strive to reach them (Pfnür & Wagner, 2018). Another factor is the shift in demand in this industry, thus has enabled the emergence of mortgage firms to meet the increasing demand in real estate. Interest rates from different real-estate firms inhibited operations and growth, and this necessitated the need for more mortgage firms that created competition hence changing the interest rates

**References**

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