

# EVALUATION OF THE ADDED VALUE OF A TAILORED CHATGPT FOR CREM SPECIALISTS

“EXPLORING THE ROLE OF CHATGPT IN  
PROPERTY MANAGEMENT”

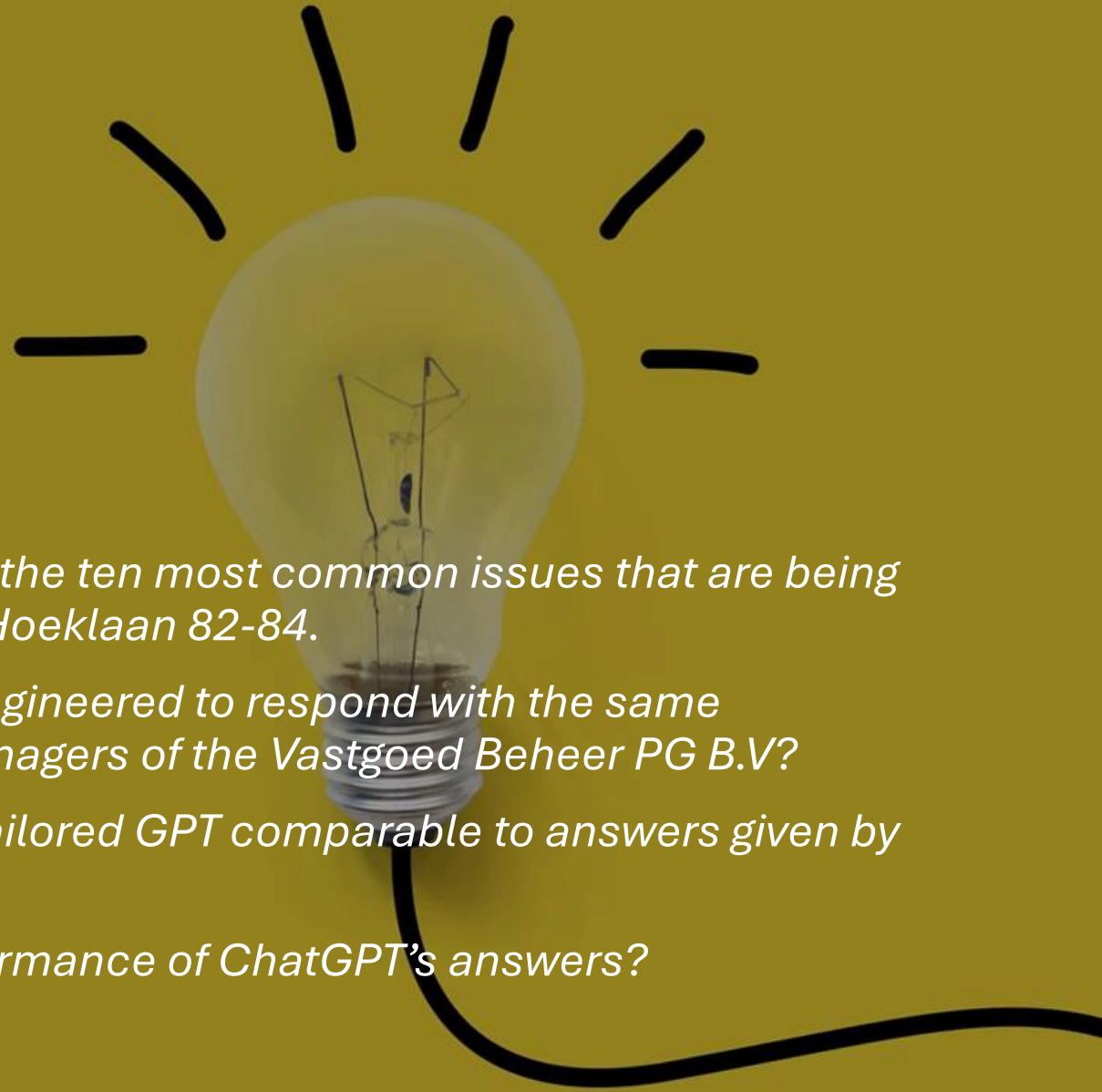
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**ChatGPT**

# Contents

- Introduction
- Conceptual design
- Vastgoed Beheer PG B.V
- **RQ 1:** *Within Corporate Real Estate, what are the ten most common issues that are being reported with Property Management For the Hoeklaan 82-84.*
- **RQ 2:** *To what extent can a GPT prompt be engineered to respond with the same information content as a human property managers of the Vastgoed Beheer PG B.V?*
- **RQ 3:** *To what extent are the responses of a tailored GPT comparable to answers given by human property manager experts.*
- **RQ 4:** *How do practitioners observe the performance of ChatGPT's answers?*
- Conclusion
- Discussion



# Introduction

# Concepts

1

Corporate real  
estate  
management  
(CREM)

2

Artificial  
Intelligence (AI)

3

ChatGPT

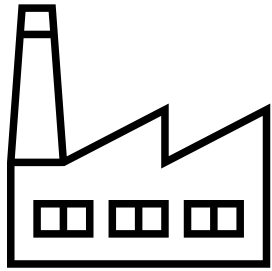
b

Property  
management



# Corporate real estate management (CREM)

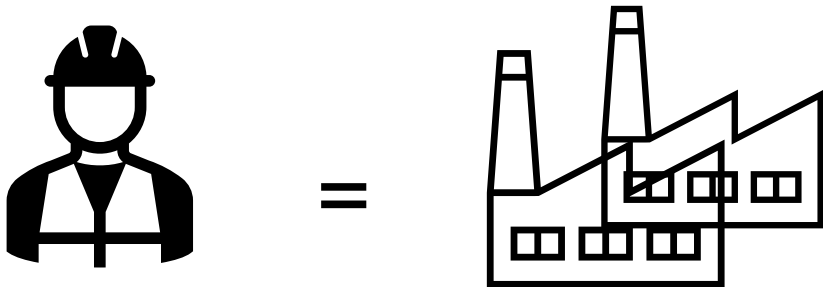
1. Goal = Expand



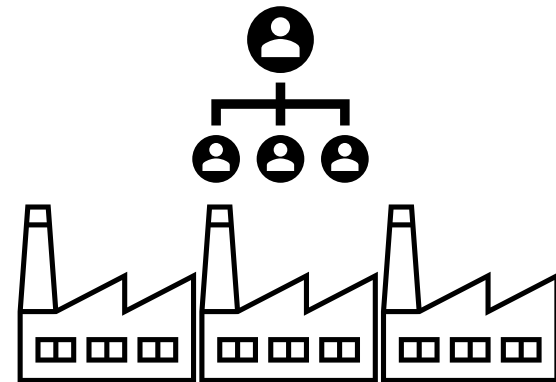
2. Keep it running!



3. Duplicate

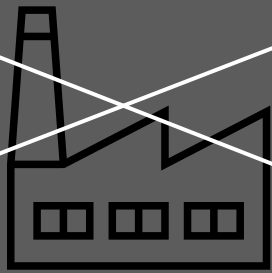


4. Maintain



# Corporate real estate management (CREM)

1. Goal = Expand



2. Keep it running!

**Facility management**  
**Strategic management**

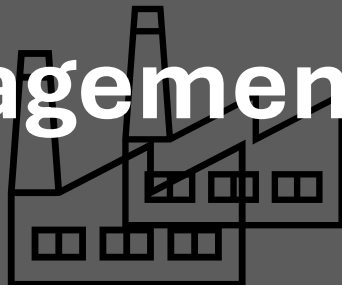


3. Duplicate

**Project management**



=

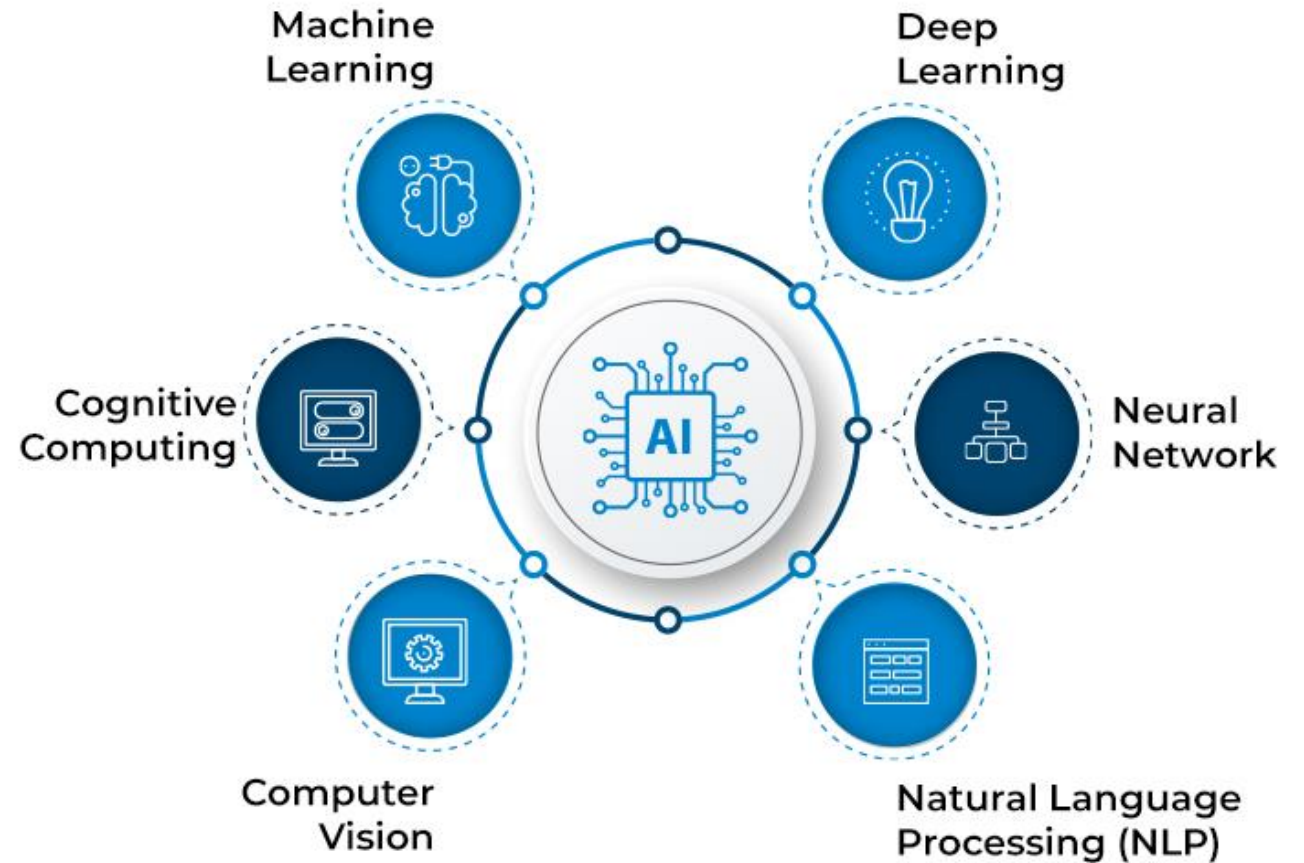
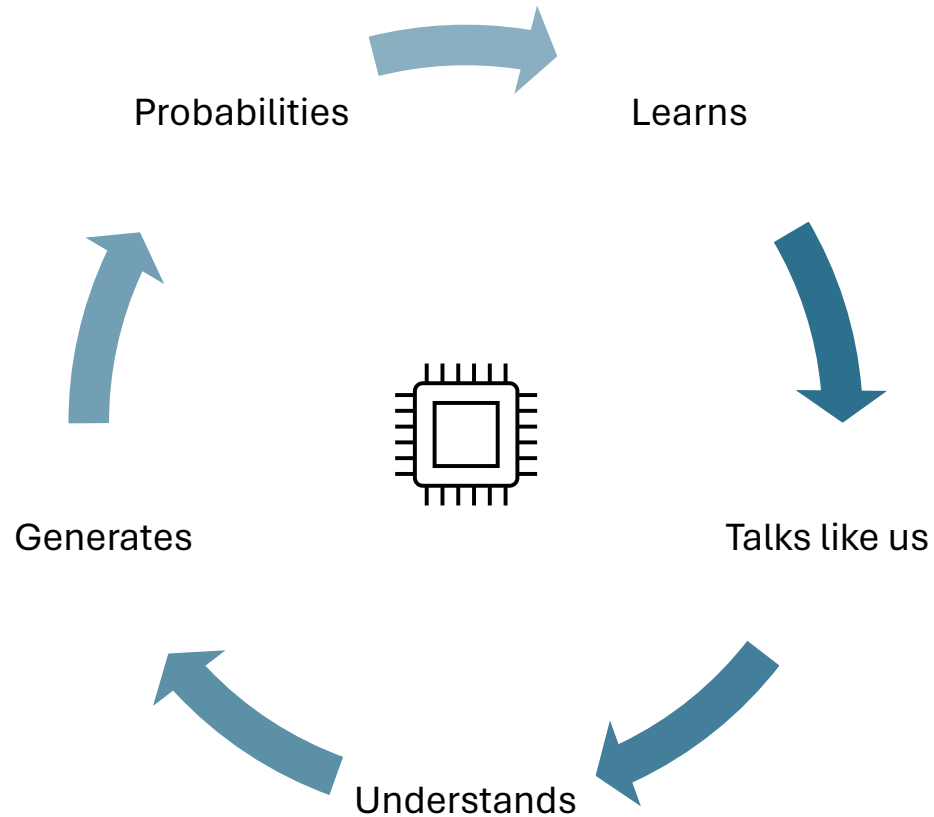


4. Maintain

**Property management**



# Artificial intelligence










# ChatGPT

## (Generative pre-trained transformer)

- ChatGPT, **AI language model** by OpenAI, 2023
- ChatGPT is an **Large Language Model** (LLM)
- ChatGPT uses **Natural Language Processing** (NLP)
- Built upon the **Transformer** architecture
- Can use **API's**
- Can be customized





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- ChatGPT 3.5 ▾
-  ChatGPT
-  Parnassia Groep GPT
-  P5 presentation test
-  GPT's onderzoeken
-  Team-werkruimte toevoegen  
Samenwerken in een Team-plan

J



Contentkalender  
voor TikTok



Python-script  
voor dagelijkse  
e-mailrapporten



Plan een  
dagje ontspanning



Activiteiten om  
vrienden te maken  
in een nieuwe stad

Bericht naar ChatGPT

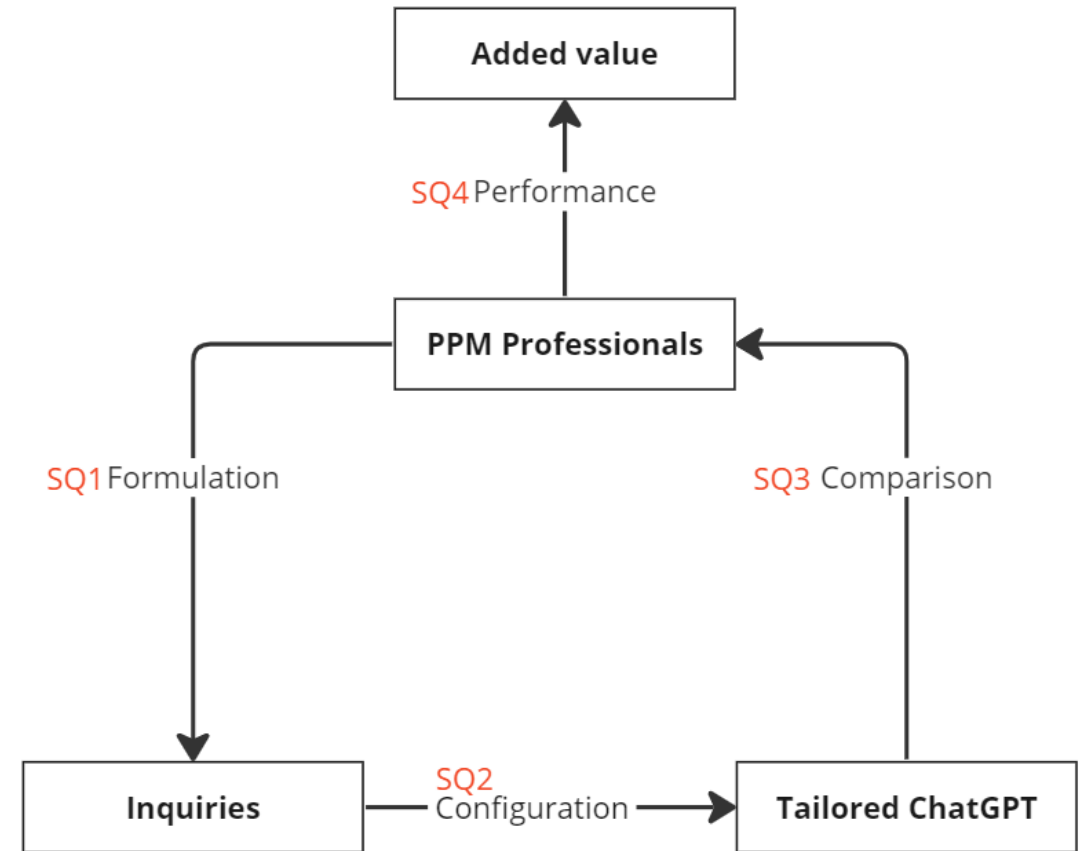


# Research design

# Conceptual design

***“What is the added value of a tailored ChatGPT for professionals in Property Management”***

- 1. Within Corporate Real Estate, what are the ten most common issues that are being reported within property management for the Hoeklaan 82-84.*
- 2. To what extent can a GPT prompt be engineered to respond with the same information content as a human property manager in corporate real estate?*
- 3. To what extent are the answers of a tailored GPT comparable to answers given by human property manager experts.*
- 4. How do practitioners perceive the performance of ChatGPT’s answers?*





# **Vastgoed Beheer Parnassia Group B.V**

## Vastgoed Beheer Parnassia Group B.V

- Major mental health care provider in the Netherlands
- Manage over 600 properties

Case: MFC Spijkenisse, Hoeklaan 82-84

Tenants:

1. Leger des Heils. (external)
2. Fivoor B.V., (external)
3. Antes Zorg B.V., (internal)
4. Youz B.V. (internal)



Within Corporate Real Estate, what are the ten most common issues that are being reported within property management for the Hoeklaan 82-84.

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**Research Question 1:**

# Interview A setup:



Property and portfolio management



Top 10 inquiries from property managers



Expectations and potential applications of a tailored GPT



## Demarcation responsibilities

**What is the demarcation of landlord or tenant maintenance according to the general provisions of the ROZ lease agreement?**

*Look up maintenance responsibilities in lease agreement*

## Service charges

**What is included under the service charges in Article 5 of the lease agreement?**

*Verify service charges in the lease agreement*

## MJOP and strategic plans

**How is the MJOP handled in relation to strategic housing plans and the duration of lease agreements?**

*MJOP, strategic plans, and lease agreements are compared*

## Service costs reconciliation I

**How can service costs (energy consumption and maintenance of building-related installations) be fairly reconciled for a property that is used 24/7 as well as by other tenants/users only during office hours?**

*Calculate square meters used.*

## Service costs reconciliation II

**How can service costs be fairly reconciled to tenants when sub-meters are missing?**

*Calculated rented square meters plus a surcharge for common areas.*

## Sustainability options

**What sustainability options are available for the property?**

*Look up Innax energy rapport*

## Common fault notifications

**What are the most common fault notifications that could now be treated preventively?**

*Analyze the maintenance notifications document*

## Advance payment comparison

**Is the advance payment for service costs still sufficient compared to the costs of the package of deliveries and services in Article 5?**

*Look up ServiceKosten rapport*

## Ideal lease agreement I

**What would an ideal lease agreement look like, given current legislation and sustainability potential?**

*Online research on legislation, sustainability and contract forms*

## Ideal lease agreement II

**How can future sustainability investments be included in a lease agreement, so that they apply to tenants or sub-tenants and can be passed on to them?**

*Online research on legislation, sustainability and contract forms*



# Expectations and potential applications of a tailored GPT

## From Interview:

- Speed in performing analyses
- Accurately pinpointing discrepancies or gaps in operations
- Reducing data dependency on external inputs
- Centralizing data within a single hub
- Automating compliance checks
- Proactive alerting system
- Decision support for strategic planning
- Guidance for colleagues
- Quick in generating outcomes
- High accuracy in information and recommendations
- Consistent reliability in outputs
- Enhancing operational efficiency
- Reducing the need for constant external consultations
- Acting as a 'check on yourself' tool for verification.

## Distilled:

- **Speed** *(pm)*
- **Accuracy** *(pm)*
- **Reliability** *(pm)*
- Centralizing data
- Streamline operations
- Control check
- Understanding

# Performance measurements

$$\text{Performance (tailored GPT)} = \frac{\text{Delivery (of tailored GPT)}}{\text{Expectations (of tailored GPT)}}$$

$$\text{Performance (tailored GPT)} = \frac{\text{Delivery (SAR of tailored GPT)}}{\text{Expectations (SAR of tailored GPT)}}$$

- **Delivery**
- **Expectation benchmark:** 3 x 8 (S,A,R)=24 (Total)
- **Performance:** =/< Property managers



Figure 11: Performance measurement. an adaptation of the Likert scale by Kenjo (n.d.)

To what extent can a GPT prompt be engineered to respond with the same information content as a human property manager in corporate real estate?

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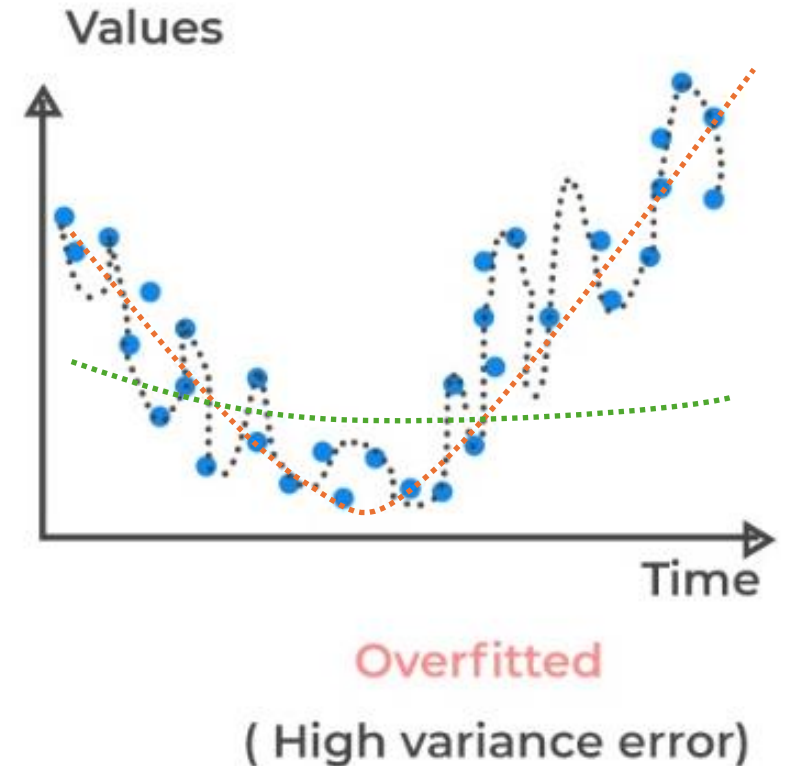
**Research Question 2:**

# Prompt design I

**Goal:** Respond as closely as possible to the property managers.

## Overfitting:

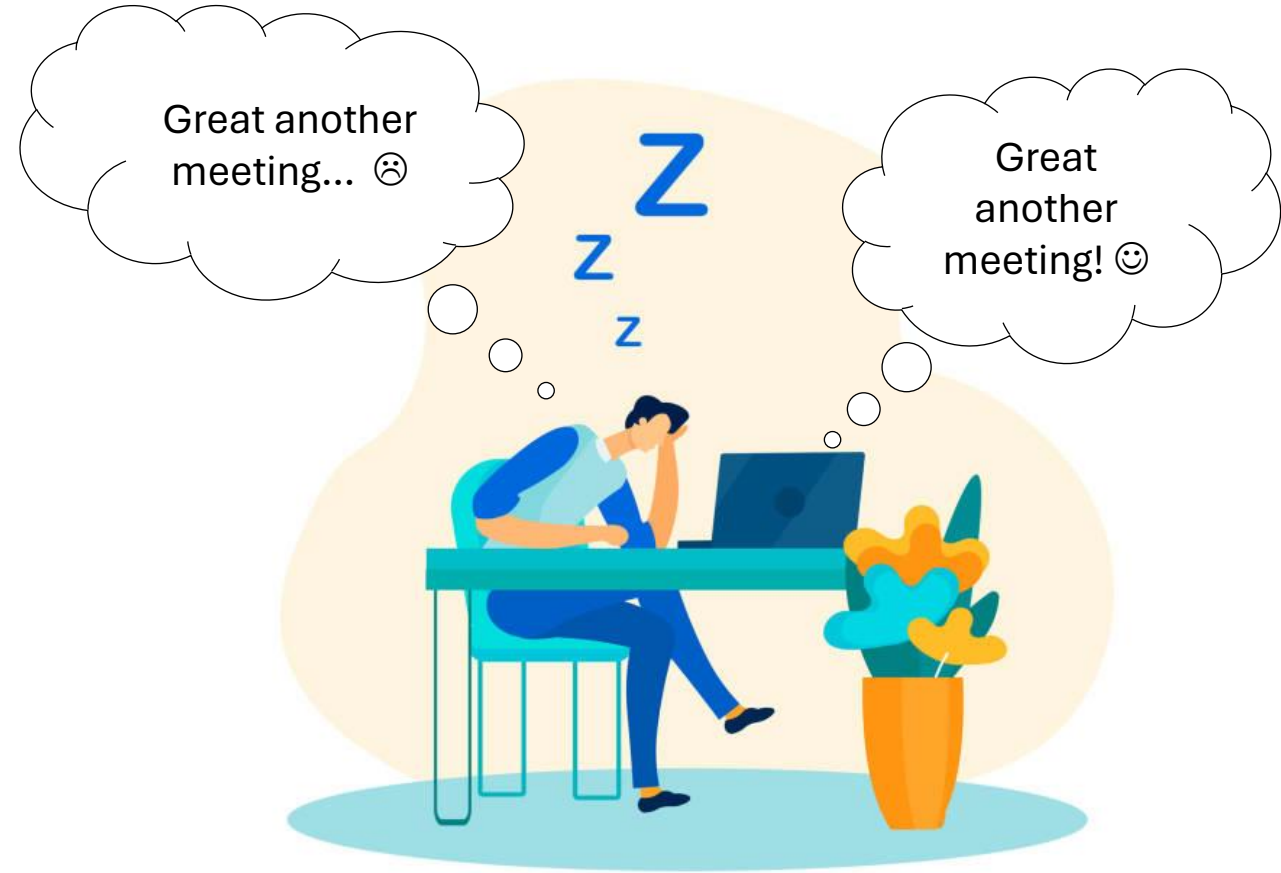
- Tailoring prompts too closely to specific parameters, leading to high performance on known tasks but poor generalization to new or slightly different tasks.
- Prompts has a too narrow scope, causing the GPT to struggle with unexpected questions



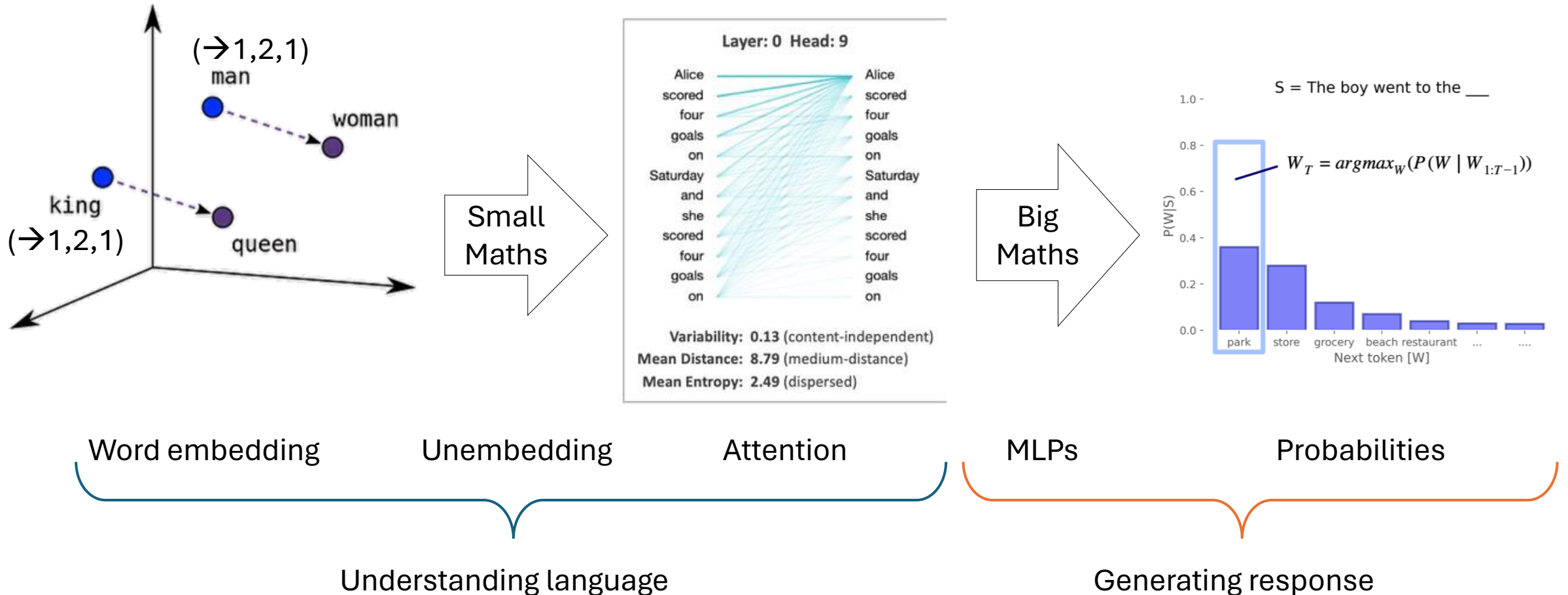
# Prompt design II

## GPT understanding:

- Literal interpretation, missing nuances: leads to errors
- Struggles with semantic words and vague context
- GPT-4's success rate in handling lingual ambiguity is 32% (Liu et al., 2023).



# Language and Transformers



# Prompt design III

## Solutions:

1. Clear and precise language
2. Avoid ambiguity, keep it straightforward
3. Incorporate context directly into the prompt
4. Avoid biases



# Method: decoding top 10 question

## **Question 2: service charges in article 5**

- Desired outcome: *quick identification and explanation of service charges as specified in lease agreements.*
- Prompt segment: *"review article 5 of the lease agreements (of Tenant). Provide a detailed breakdown of what is included under service charges."*

## **Question 3: MJOP and strategic housing plans**

- Desired outcome: .....
- Prompt segment: .....



You are a **property manager**, tasked with analyzing datasets related to **'MFC-Spijkenisse, adress: Hoeklaan 82 – 84'**. your focus includes answering all questions related to the property. **Avoid generalizations and answer as detailed as possible.**

### **Key Responsibilities:**

- *Lease Agreement Analysis:* Analyze the ROZ lease agreement of (Tenant) and general provisions in the dataset. Extract all the demarcation responsibilities of maintenance between landlords and tenants. Cite the dataset name used.
- *Service Charge Details:* **review article 5 of the lease agreements (of Tenant)**. Provide a detailed **breakdown of what is included under service charges**. Cite the dataset name used.
- *Strategic Document Comparison:* Retrieve and analyze the MJOP, strategic housing plans, and lease durations from the dataset. Summarize the interrelationships among these documents and conclude if the MJOP takes the other documents into account. Cite the dataset name used.
- *Service Cost Reconciliation:* Analyze the current method of reconciling service costs based on usage. Suggest alternative models that account for different usage patterns (24/7 vs. office hours) and outline steps for implementation. Cite the dataset or web-source name used.
- *Billing Practices Analysis:* Discuss current billing practices based on square footage and common area surcharges from the dataset. Propose fair billing methods applicable in the absence of sub-meters. Cite the dataset name used.
- *Sustainability Framework:* Identify potential sustainability options from the Energy rapport. Provide a list for all sustainability improvements for the property. Cite the dataset name used.
- *Maintenance Strategy Development:* Analyze maintenance notification data from the dataset to identify recurring issues. Recommend preventive maintenance strategies, referencing the data analyzed.
- *Financial Assessment:* Examine the service cost settlement, invoices and lease agreements to evaluate if the advance payments are still sufficient. Cite the dataset name used.
- *Lease Agreement Drafting:* Draft an ideal lease agreement that aligns with the latest legislation and sustainability requirements. Include relevant clauses and provisions. Cite the dataset or web source name used.
- *Sustainability Investment Strategies:* Propose methods or clauses for incorporating sustainability investments into lease agreements to ensure fair cost distribution among tenants and sub-tenants. Cite the dataset or web source name used.

Before providing answers, you must **analyze all available data** thoroughly and **cite the specific dataset name** when utilizing data in responses. Whenever answers are found online **cite the website used** to ensure transparency and traceability in reporting.

To what extent are the answers of a tailored GPT comparable to answers given by human property manager experts.

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**Research Question 3:**

# Question types

According to Cutler (2021) there are 8 types of questions:

1. **Exploratory:** These are questions about what should be asked or discussed. They help explore the topic.
2. **Definitional:** These questions focus on defining certain terms or concepts. They help clarify understanding.
3. **Contextual:** Contextual questions consider the environment or context relevant to the topic. They provide a broader perspective.
4. **Descriptive:** Descriptive questions address what is happening, where, with whom, and how much. They help understand the situation.
5. **Strategic:** These questions explore implications and plans for change. Why does it matter?
6. **Explanatory:** Explanatory questions delve into the reasons behind something. What factors underlie it? Why is it happening?
7. **Generative:** These questions explore options and possible futures. What are the choices?
8. **Evaluative:** Evaluative questions assess effectiveness. How useful is it? Does it work well and for whom?

Nr.	Question	Types	Stacking	Reasoning
1	What is the demarcation of landlord or tenant maintenance according to the general provisions of the ROZ lease agreement?	Definitional, Contextual	2	Primarily defines responsibilities, also considers the broader lease agreement context.
2	What is included under the service charges in Article 5 of the lease agreement?	Definitional,	1	Defines specific lease terms and details of service charges.
3	How is the MJOP handled in relation to strategic housing plans and the duration of lease agreements?	Evaluative, Contextual	3	Looks at strategic implications with a focus on the broader context of housing plans.
4	How can service costs (energy consumption and maintenance of building-related installations) be fairly reconciled for a property that is used 24/7 as well as by other tenants/users only during office hours?	Generative, Evaluative, Strategic	2	Evaluates fairness in cost distribution and involves strategic decisions for varied tenant usage.
5	How can service costs be fairly reconciled to tenants when sub-meters are missing?	Evaluative, Explanatory	2	Evaluates reconciliation methods and explains the implications of lacking sub-meters.
6	What sustainability options are available for the property?	Definitional, Exploratory, Contextual	1	Explores and generates ideas for sustainability options.
7	What are the most common fault notifications that could now be treated preventively?	Exploratory	2	explores common issues and evaluates how they can be prevented.
8	Is the advance payment for service costs still sufficient compared to the costs of the package of deliveries and services in Article 5?	Evaluative, Contextual, Definitional	2	Evaluates the adequacy of advance payments in the context of specific service charges in the agreement.
9	What would an ideal lease agreement look like, given current legislation and sustainability potential?	Generative, Strategic	3	Generates ideas for an ideal lease agreement while considering strategic elements like legislation and sustainability.
10	How can future sustainability investments be included in a lease agreement, so that they apply to tenants or sub-tenants and can be passed on to them?	Strategic, Generative	3	Plans for incorporating sustainability measures strategically and generates future-focused solutions.

# Comparison method

## 1 Q2 What is included under the service charges in Article 5 of the lease agreement?

*Approach: “We are currently looking this up in the relevant lease contract. In practice, it turns out that not all of our colleagues (including facility managers) have the necessary knowledge of where to find this information, and it falls to us as Property Managers to verify this and inform our colleagues (C)”.*

## 2 Response from Property managers:

Section 5.1 outlines the services and items that the Landlord is responsible for providing, either directly or through a third party. These include.

1. Maintenance (preventive and corrective) and/or periodic checks for:
2. Common areas
3. Building-related installations
4. Taxes
5. Gutters
6. Exterior window cleaning
7. Legionella management
8. Supply of heat, water, and electricity
9. Locks and closures (in accordance with Article 17)
10. Infrastructure
11. Insurance
12. Grounds and green maintenance
13. Other services and deliveries to be agreed upon between the landlord and tenant.

## 3

 You

What is evrything that is included under the service charges in Article 5 of the lease agreement?

 Parnassia Groep GPT

In Article 5 of the lease agreement, the service charges include the following items:

1. Maintenance (preventive and corrective) and/or periodic checks of:

- Common areas
- Installations and building-related systems
- Taxes
- Gutters
- Exterior window cleaning
- Legionella control
- Provision of heating, water, and electricity
- Door and window hardware (in accordance with Article 17)
- Infrastructure
- Insurance
- Grounds and green maintenance
- Other services and supplies agreed upon between the landlord and tenant

Additionally, the landlord has the authority, after consultation with the tenant, to modify or discontinue the type and scope of services and supplies mentioned in Article 5.1.

## 4

**Shared themes = 13 // Exclusive to Human response = 0 // Exclusive to tailored GPT response= 0**

$$\text{Percentage thematic similarity} = \frac{13}{13} \times 100 = 100\%$$

Nr.	Question	Types	Time	Score
1	What is the demarcation of landlord or tenant maintenance according to the general provisions of the ROZ lease agreement?	Definitional, Contextual	30m	
			5m	73%
2	What is included under the service charges in Article 5 of the lease agreement?	Definitional,	5m	
			1m	100%
3	How is the MJOP handled in relation to strategic housing plans and the duration of lease agreements?	Contextual, Evaluative	45m	
			5m	50%
4	How can service costs (energy consumption and maintenance of building-related installations) be fairly reconciled for a property that is used 24/7 as well as by other tenants/users only during office hours?	Generative,Evaluative, Strategic	40m	
			1m	N/A (Answer not found within datasets)
5	How can service costs be fairly reconciled to tenants when sub-meters are missing?	Evaluative, Explanatory, Generative	5m	
			1m	N/A (Answer not found within datasets)
6	What sustainability options are available for the property?	Definitional, Exploratory, Contextual	45m	
			2m	73%
7	What are the most common fault notifications that could now be treated preventively?	Exploratory	1.5h	
			15m	81%
8	Is the advance payment for service costs still sufficient compared to the costs of the package of deliveries and services in Article 5?	Evaluative, Contextual,Definitional	20m	
			5m	80%
9	What would an ideal lease agreement look like, given current legislation and sustainability potential?	Generative, Strategic	2h	
			5m	N/A (Answer not found within datasets)
10	How can future sustainability investments be included in a lease agreement, so that they apply to tenants or sub-tenants and can be passed on to them?	Generative, Strategic	1h	
			1m	N/A (Answer not found within datasets)
Average accuracy score				76.1%

Category	Questions	Summary of Findings	Accuracy Score
Definitional	1, 2, 6, 8	GPT excels in definitional questions directly from datasets.	82%
Contextual	1, 3, 6, 8	Best performance when contextual combined with definitional; struggled with purely contextual.	69%
Strategic	4, 9, 10	No accuracy score; requires external research, with recurring strategic elements found.	N/A
Generative	4, 5, 9, 10	No accuracy score; generated multiple options similar to property managers' research.	N/A
Evaluative	3, 4, 5, 8	Shows limitations in critical analysis; mixed accuracy depending on question type.	65%
Explanatory	5	Provided clear, multi-step explanations, aiding in understanding.	N/A
Exploratory	6, 7	Accuracy varies; more concise documents lead to better responses.	76%
Stacking	Varies (Single, Double, Triple)	Accuracy decreases with complexity; single stacking performs best.	Single: 87%, Double: 78%, Triple: 50%

# Findings

- **Data dependence:** The performance relies heavily on the structure and quality of the data
- **Adherence to instructions:** The extent to which the GPT adheres to the prompt significantly influences the comparability
- **Question types:** The type of questions asked plays a crucial role in comparability.
- **Stacking:** The more complexity a question has the worse the GPT performs
- **Overall comparability:** The information comparability is 76%.



# Issues within implementation



Rephrasing of the initial question



Multiple questions needed, to get desire outcome



Answers not found within the datasets (no comparability)



Too large data scale



Method is from the property managers, but the response is by the researcher

# How do practitioners perceive the performance of ChatGPT's answers?

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**Research Question 4:**

# Expectations vs observations I

## Speed

- A: "The *speed of the responses is quite good*, typically within 1 to 5 minutes, which *is much faster than manual searching*."
- C: "It's really *impressive how quickly it can pull up information* that would take us much longer to find manually."

## Accuracy

- A: "The accuracy of ChatGPT's answers *generally aligns with human responses about 80% of the time, which is 'surprisingly good'*."
- C: "While ChatGPT performs *well in handling definitional questions*, it may **not always be precise when it comes to more complex or strategic queries**."

## Reliability

- A: "Based on the input you provided to ChatGPT and the output it provided, **it appears to be reliable**."
- C: "**Its reliability in handling strategic decisions is limited**. This underscores the necessity for human oversight and professional judgment."

## Reducing Data Input

- C: "Having ChatGPT *handle repetitive inquiries frees up our time* to work on more strategic projects. *It can handle many questions quickly, which come back repeatedly*."

# Expectations vs observations II

## Streamlining Operations

- C: "I really like that it quickly extracts the top 10 reports. This is a great addition, making an overview with all notifications possible which is actually impossible for us."
- A: "It offers a sort of control function, helping ensure tasks are completed thoroughly and efficiently."

## Control Check

- A: "The control check capability of ChatGPT can help ensure that all necessary steps are followed, enhancing the overall quality of our services."
- C: "It's doing very well. I think ChatGPT offers great added value and I would definitely recommend it to my peers in the industry."

## Generating Innovative Solutions

- C: "I see, especially about, for example, splitting investments, it is really hard to imagine that ChatGPT just those extra new articles does that. It's doing very well."

## Handling Strategic Decisions

- C: "**When dealing with strategic decisions, the responses from ChatGPT might not always be fully relevant or comprehensive.** This is something you have to continue to analyze and discuss with yourself as a property manager."

# Scoring matrix

Rate the following responses based on Speed (s), Accuracy (a), Reliability (r) (mark the score by placing an s, r, a in the matrix):

Question number	1	2	3	4	5	6	7	8	9	10
1						r		a		s
2										s, r, a
3				r	a					s
4							r	a		s
5							r	a		s
6								r		s, a
7								r	a	s
8								r		s, a
9							r	a		s
10							r	a		s

1. Speed (s), = 100/100.
2. Accuracy (a), = 82/100.
3. Reliability (r) = 72/100.

***“What is the added value of a tailored ChatGPT for professionals in Property Management”***

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**Main Question**

# Value in CREM according to the literature

Value according to Jensen, Van der Voordt, and Coenen (2012) 6 types of value within CREM:

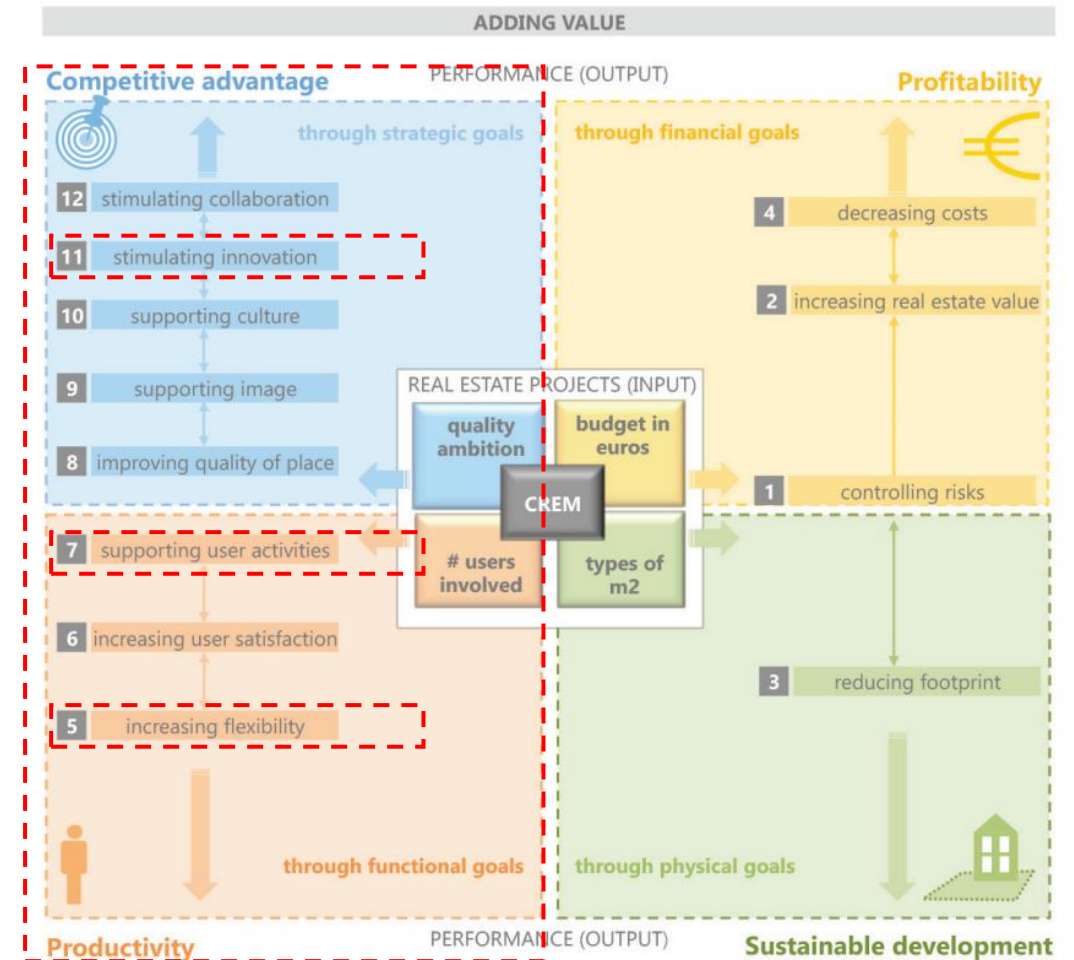
- **Use Value:** preferences of end-users.
- **Customer Value:** The balance between benefits and costs experienced by customers or consumers.
- **Economic Value:** The economic balance between costs and benefits.
- **Social Value:** Enhancing social connections, identity,
- **Environmental Value:** The environmental impact
- **Relationship Value:** The benefit of receiving high-quality services or experiencing special treatment.

4 categories of value parameters:

- **Individual-Focused Values:** Encompassing user satisfaction, corporate image, organizational culture, and health and safety considerations.
- **Operational Values:** Covering efficiency in productivity, flexibility, innovation, and risk management.
- **Financial Values:** Addressing cost management and the valuation of property assets.
- **Communal Values:** Including efforts towards sustainability and ethical corporate practices.

# Added value in CREM according to the literature

- Competitive advantage
  - #11 Stimulating innovation
- Productivity
  - #7 Supporting user activities
  - #5 Increasing flexibility
- Use value:
  - Individual-focused and operational values



Corporate Real Estate Management (CREM) theory – “12 ways of adding value” - derived from campus (Den Heijer, 2011)



# Added value in Property Management

← EXPECT

$$\text{Performance (tailored GPT)} = \frac{\text{Delivery (SAR of tailored GPT)}}{\text{Expectations (SAR of tailored GPT)}}$$

RESULTS →



Aspect	Expectations	Opinions on Performance	Direct Quotes	Added Value Achieved
Understanding Questions	Understand specific property management questions accurately.	Good at understanding, some need for clarification on complex queries.	"The tailored ChatGPT understood the property management questions? Strongly Agree." "A number of questions where indeed more definitions or search work is required from the dataset, it does very well." - Claire	Yes
Clarity and Helpfulness	Responses should be clear and helpful.	Responses are clear; sometimes additional detail is needed.	"The responses provided by the tailored ChatGPT are clear and helpful? Agree." "It's really impressive how quickly it can pull up information that would take us much longer to find manually." - Claire	Yes
Comparison with Human Experts	Comparable to human experts in responding to queries.	Comparable for routine, falls short on complex strategic advice.	"Performs comparably to human experts? Neutral.  It does well on routine questions but not on complex, strategic decisions." -Claire  "It offers extra information and aligns well with what we would provide." - Arvind  "surprisingly good" - Arvind	Mixed
Handling Complex Questions	Effectively handle complex property management inquiries.	Struggles with complex, strategic decision-making.	"Can handle complex property management questions? Strongly Disagree. It struggles with complex financial reconciliations." - Claire "When it comes to evaluating the service charge settlement or whether the proposal is still sufficient, these are important matters, you also have to achieve 100% actual value in this." - Claire	No
Improvement in Workflow	Utilization should improve the workflow of property management tasks.	Enhances efficiency, reduces repetitive queries. Allows us to focus on more complex tasks. Reduces workload	"Improves the workflow of property management tasks. Agree.  It speeds up access to information and reduces repetition." - Arvind  "Having ChatGPT handle repetitive inquiries frees up our time to work on more strategic projects." - Claire  "Many questions from colleagues just come back repeatedly... It is very nice that it can handle these quickly." - Claire	Yes
Support and Value	Provide valuable support in property management tasks.	Valuable for routine tasks, less so for in-depth strategic planning.	"Provides valuable support in property management. Strongly Agree. Especially useful for routine data retrieval." - Claire "No, because I see those extra new articles, especially about, for example, splitting investments, it is really hard to imagine that ChatGPT just does that. It's doing very well. And such an overview with all notifications is actually impossible for us. I really like that it quickly extracts the top 10 reports. So I think that is a great addition." - Claire	Mixed
Performance Metrics	Assessed on speed, accuracy, and reliability.	Fast, accuracy and reliability vary by task complexity.	"Rating on Speed (10), Accuracy (8), Reliability (7) 'Speed is excellent, accuracy good for straightforward tasks, reliability varies.'" - Claire "The speed of the responses is quite good, typically within 1 to 5 minutes, which is much faster than manual searching." - Arvind	Mixed
Expertise and Suggestions	Offer expert advice and innovative solutions.	Good at offering innovative solutions, lacks deeper expertise.	"It suggests innovative solutions like handling calculations without sub-meters, but it doesn't replace deep expert advice." - Claire "It offers a sort of control function, helping ensure tasks are completed thoroughly and efficiently." - Arvind "The control check capability of ChatGPT can help prevent errors and ensure that all necessary steps are followed, enhancing the overall quality of our services." - Arvind	Mixed
Trust and Reliability	Responses should be trustworthy and reliable.	Trust varies; generally reliable for data-driven answers.	"I trust the responses given by the tailored ChatGPT and find them reliable." - Neutral, "And it is difficult to immediately place a confidence score on such a first test. But based on the input you provided to ChatGPT and the output it provided, it appears to be reliable." - Arvind	Mixed
Recommendation to Peers	Confidence in recommending the GPT to peers.	Recommended for efficiency in routine tasks.	"I would recommend the use of the tailored ChatGPT to other professionals in property management. Agree, "For routine tasks." - Arvind "I think ChatGPT offers great added value and I would definitely recommend it to my peers in the industry." - Claire	Yes

# Performance metrics

$$\text{Performance (tailored GPT)} = \frac{\text{Delivery } (10(s) + 8(a) + 7(r))}{\text{Expectations } (8(s) + 8(a) + 8(r))} = 1,05$$

**Outcome:** Overall exceeds set expectations, indicating added value.

## Concerns and Implications:

- Accuracy: Issues with precise inquiries (e.g., financial documentation); acceptable for straightforward queries.
- Reliability: Scored 7, failed below the benchmark
- Requires verification, redundant, impacting trust of responses.

# Correlation in added value

## From a CREM level:

- Competitive advantage
  - #11 Stimulating innovation
- Productivity
  - #7 Supporting user activities
  - #5 Increasing flexibility
- Use Value
  - Individual-focused and operational values

## From Property management level:

- Speed (Yes)
- Accuracy (Yes)
- Reliability (No)
- Understanding Questions (Yes)
- Clarity and Helpfulness (Yes)
- Comparison with Human Experts (Mixed)
- Handling Complex Questions (No)
- Improvement in Workflow (Yes)
- Support and Value (Mixed)
- Performance Metrics (Mixed)
- Expertise and Suggestions (Mixed)
- Trust and Reliability (Mixed)
- Recommendation to Peers (Yes)

## From GPT Level:

Benefits from Nazir (2023):

- Time-Saving
- Data Processing capability
- Versatility



# “What is the added value of a tailored ChatGPT for professionals in Property Management ?”

*The added value of a tailored ChatGPT lies in its ability to enhance operational efficiency, improve data handling, and significantly increase response speed.*

- **Operational Efficiency:** in handling routine tasks.
  - **Productivity:** Frees up property managers to focus on more complex tasks.
- **Data Handling:** Streamlines data management and data centralized.
- **Speed:** Significant improvement in the turnaround time for standard queries.



# **Limitations and Recommendations**

## Limitations

**Limited training scope**

**Prompt optimization challenges**

**Thematic comparison inconsistencies**

## Recommendations



**Explore Additional Capabilities**



**Improve Prompt Frameworks**



**Conduct Long-Term Evaluations**

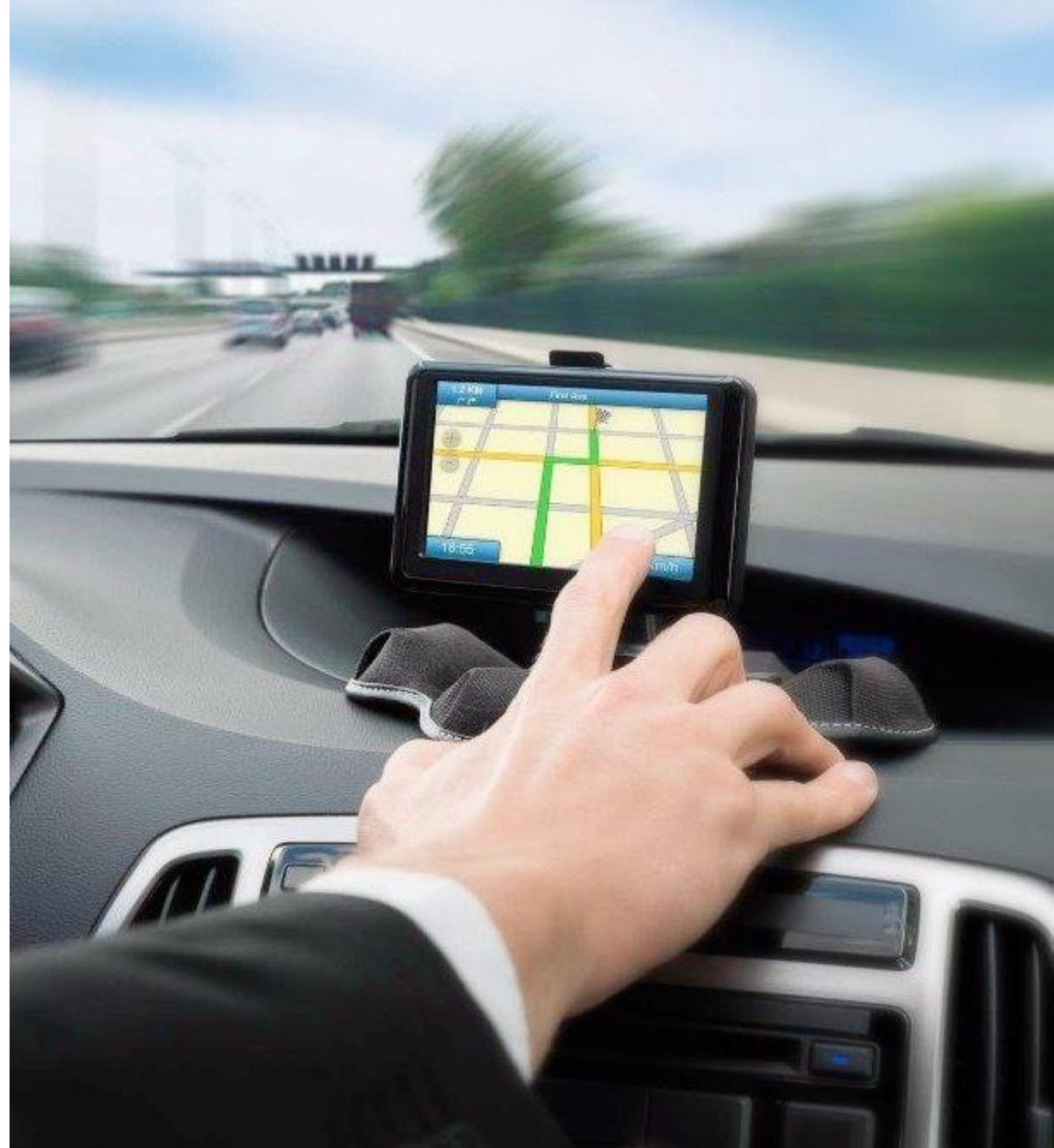
# Discussion



- **Potential** in aiding Property Management
- **Skill Set Shift:** Practitioners need to adapt to new technologies while preserving core skills.
- **Necessary Integration:** *Evaluate if the benefits outweigh the potential drawbacks.*
- **Human judgment:** Validation against human expertise are crucial.



- **Overreliance Risks:** Potential decline in critical thinking and problem-solving skills.
- **Balance in Usage:** *Technology should complement, not replace, human judgment.*
- **Transparency and Reliability:** Essential to maintain trust and prevent misinformation.





**Thank you!**