



## Proven CX Business Impact

*This CX case study was selected in September 2024 by an independent panel of CXPA judges for recognition of its demonstration of the positive business impact created through a customer experience focus.*

### CXPA Proven CX Business Impact: Enhancing Customer Experience at Seddiqui Properties through the VEST Initiative

#### Company Overview

Seddiqui Properties, established in 2016, is the property management arm of Seddiqui & Sons Investment (SSI), headquartered in Dubai, UAE. The company manages approximately 3 million square feet of built-up area, including both premium residential and commercial properties. Seddiqui Properties is dedicated to fostering long-term tenant relationships through high-quality spaces, exceptional service, and a customer-centric approach.

#### Business Challenge

As a relatively young and dynamic company, Seddiqui Properties recognized the need to enhance its customer experience (CX) to align with tenant expectations. The main challenges included inconsistent service delivery, fragmented customer journeys, and the need to standardize operations across multiple properties. To address these issues, Seddiqui Properties embarked on an ambitious CX initiative.

#### CX Initiative: The VEST Customer Strategy

The **VEST Initiative (Valued, Effortless, Special, Trust)** was launched to elevate tenant management and operational excellence. Through a comprehensive **Customer Journey Mapping (CJM)** initiative, the team identified critical customer touchpoints and pain points. The VEST strategy aimed to prioritize tenant needs and streamline service operations.

Key components of the initiative included:

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- **Personalized Engagement:** Conducting regular tenant surveys and VOC (Voice of Customer) sessions to gather feedback and tailor interactions.
- **Simplification of Processes:** Reviewing and refining Standard Operating Procedures (SOPs) to make tenant interactions effortless, including digital signatures and improved response times.
- **Tailored Services:** Introducing unique amenities and services based on tenant feedback, such as community events, loyalty programs, and personalized gifts.
- **Cross-Functional Collaboration:** Ensuring all teams (CX, Facilities, Leasing) worked together to implement the VEST strategy effectively.

## Proven Business Impact

The VEST initiative delivered significant business results:

- **Tenant retention increased** from **87.34% (2021)** to **90.73% (2023)**.
- **Occupancy rates** improved from **76% (2021)** to **97% (2024 YTD)**.
- **Net Promoter Score<sup>SM</sup> (NPS<sup>®</sup>)** for renewal tenants rose from **42.6 (2021)** to **66.4 (2023)**.
- **Customer Satisfaction (CSAT)** increased from **82% (2021)** to **88% (2023)** for renewal tenants.

## Core Business KPIs Impacted

- Tenant Retention Rate
- Occupancy Rate
- Revenue Growth
- Operational Efficiency

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