

# Facilities management



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Project integration

Project integration involves systematic distribution of various elements of a particular project. Basically different parts of a computing system or project, which are working and functioning separately, are combined together to integrate a project (Wikipedia, p. 1).

It is really vital to identify the main areas that need to be integrated within the system for project integration. The group of people involved or the project team workers perform all the important tasks that are necessary for the implementation of this process. This integration actually links the system or the project with the external environment along with the different available resources. It acts positively in infrastructure development and efficient use of the project (Project Integration, p. 1).

Difference between business value and real estate market value

Business value talks about the company's condition and strength in the long term. When we consider the business value we not only mean the firm's worth and value in the future only, but also its importance and usefulness to all its stakeholders including customers, suppliers, shareholders etc. In addition to it, for the measure of any organization's business value both tangible and intangible assets are equally important.

For years the concept of business value is taken into consideration in many different ways but one cannot deny the fact that the linkage of external environment with the internal environment of the company has an impact on the business value as a whole. It is immensely important for the success and

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growth of an organization that all the related areas are linked effectively so that a perfect business value for a firm can be maintained (Business Value, p. 1).

On the contrary, real estate market value deals with the immovable property or land along with anything that is built on it, for example building. The fundamental thing in real estate market value is that its value does not depend on the value of the stakeholders, as it is based on the economic variations and property price fluctuations depending on various reasons. Moreover, for investment point of view as compared to other businesses, investing in real estate is better, because once you buy the property it is all yours and even if the property value goes down, you have an option that in the long run it will definitely increase with inflation. Furthermore, for business value, if it is damaged once it will take much time for development, because today with globalization and rising competition it is not that easy to survive in the market.

#### Importance to facilities manager

As we discussed earlier, that when a project is being integrated all the essential parts are combined. Actually there are a number of project members who are responsible for different units. For a facilities manager, when any kind of applications or implementations are required within the system then the manager with negotiations with the related person, performs that work. Moreover, he is the main player of the project integration management, as all the necessary decisions are made by him. In the real estate value when we consider the facility manager's job, he is responsible for budgeting, purchase and sale of real estate, lease management, renovations, or architectural planning and design. Moreover,

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in the internal business environment the manager plans, designs and manages buildings and grounds along with the people. Facilities managers may suggest and oversee renovation projects for a variety of reasons, ranging from improving efficiency to ensuring that facilities meet government regulations and environmental, health, and security standards.

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