



Moderne Instrumente des Immobiliencontrollings IV (German Edition)

Steffen Metzner, Mareen Sawitzky

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In Zeiten volatiler Immobilienmärkte und einer hohen Wettbewerbsintensität der Immobilienbranche sind leistungsfähige Systeme der Planung, Steuerung, Kontrolle und Informationsversorgung unverzichtbar. Das Immobilien- und Portfoliocontrolling unterstützt diese Aufgaben durch eine integrierende Gesamtkonzeption, leistungsfähige Analysetools und Beratungsleistungen. Ein signifikanter Entwicklungsbedarf besteht im Bereich der Planung und Entscheidungsunterstützung. In zunehmendem Maße müssen bisher intuitiv getroffene, oft subjektiv geprägte Entscheidungen rational begründet und gut dokumentiert werden. Immobilienwirtschaftliche Entscheidungsmodelle können dabei nicht auf den einfachen Renditevergleich reduziert werden. Bei Investitionsentscheidungen sind regelmäßig diverse Kriterien parallel zu beachten, beispielsweise Eigenschaften des Standortes, der Objektqualität und der Finanzebene. Unterschiedliche immobilienwirtschaftliche Investitionsalternativen können dabei durchaus gegensätzliche Eigenschaften aufweisen. Für diese typische immobilienwirtschaftliche Entscheidungssituation stellen erweiterte Entscheidungsmodelle aus der Gruppe der multikriteriellen Verfahren geeignete Lösungsansätze zur Verfügung. Speziell die Untergruppe des Outranking beschäftigt sich mit der stringenten Strukturierung, Ordnung und Priorisierung von mit Standardkennzahlen kaum vergleichbaren Alternativen. Als spezifische immobilienwirtschaftliche Fragestellung dient im hier vorgestellten Modell die Auswahl und Priorisierung von Zielmärkten durch das Portfoliomanagement eines internationalen Immobilienfonds. Da nicht alle denkbaren Immobilienmärkte zeitgleich und mit gleicher Intensität bearbeitet werden können, muss im taktischen Bereich der Akquisition eine Priorisierung von Märkten stattfinden. Modelle der Entscheidungsunterstützung müssen die relevanten Daten zu Volkswirtschaft, Rechtssystem, Immobilienmarkt und weiteren Faktoren so erfassen und verarbeiten. Die Formalisierung des Ent

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