XCM Use Case – Real Estate/Property Management

Closing the deal on an efficient, organized workflow for the real estate/property management industry

The Background

The real estate and property management industries have always been fast-paced and composed of multiple moving parts. Property management professionals are tasked with monitoring contracts; lease and notice launch and renewal dates; contractor work; marketing and events—to name a few. These tasks require day-to-day tracking to ensure profitability and provide quality client service. Unfortunately, tasks are often tracked in disparate locations and managed though manual processes.

The Big Challenges

Due to lack of workflow automation, many real estate/property management professionals experience common pain points, including:

Multiple data points and manual processes across day-to-day tasks which make it challenging to manage all work effectively. Simply staying current on contract and lease dates can absorb a great deal of time when handled manually. This makes reporting back to investors and property owners complicated and time-consuming. Add coordinating contractors for multiple locations and marketing efforts for available properties, and efficiency and errors can become common issues.

Reduced visibility into and control of workflow. When manual processes dictate overall property management, it hinders the ability to efficiently and effectively track and manage mission-critical documents such as lease agreements and contracts. Flexibility to handle changing priorities is also limited within a non-automated workflow, leaving the door open for bottlenecks, errors and lost time.

Lack of standardization in processes across property managers and locations means that processes are defined based on the person who handles the work. This becomes further complicated because each property owner typically wants their information prepared in a unique manner that is specific to their business. Manual reporting methods also increase the risk of error and duplicate work, resulting in revenue-draining inefficiencies.

The Solution

Connecting people and processes using XCM drives efficiency and standardization while elevating data into meaningful, strategic insights. XCM delivers a single platform to centralize workflow across real estate/property management professionals and office locations to support efficient, profitable workflow.

Property owners and investors are particular about how they keep track of their real estate properties and often request detailed reports on a specific cadence. XCM allows property management companies to keep all required information in the requested format so that it's quickly and easily accessible. The system also offers a centralized location to store historical records for all properties and tenants.

XCM allows users to manage all tasks related to the management of tenants and the physical properties, including rent collection, lease agreements, maintenance and repair requests, and tax information. Users can also manage tasks related to reporting to property owners and investors—all within a single platform. Additionally, the system allows companies to share status updates whenever a request comes in, whether it is from the bank, insurance company, REIT, investment advisors or mutual funds.

Visibility **Control**

XCM™ Productivity Enablement Quad

Accountability **Flexibility**

Gain Visibility into all projects, tasks, and lease renewal dates—including who is assigned to what, and where it is in the process.

Get Control over assigning and prioritizing work to increase efficiency, minimize bottlenecks, and to ensure deadlines and renewal dates are met.

Ensure Accountability, empowering staff by enabling them to view what work is assigned to them with set expectations for completion.

Increase Flexibility to respond to changing priorities, shift work among contractors or staff with ease, and continuously improve business processes.

Request a demo today! See how XCM can help you build a technology infrastructure that delivers an organized, efficient real estate/property management workflow.

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