Project Design Phase

Proposed Solution
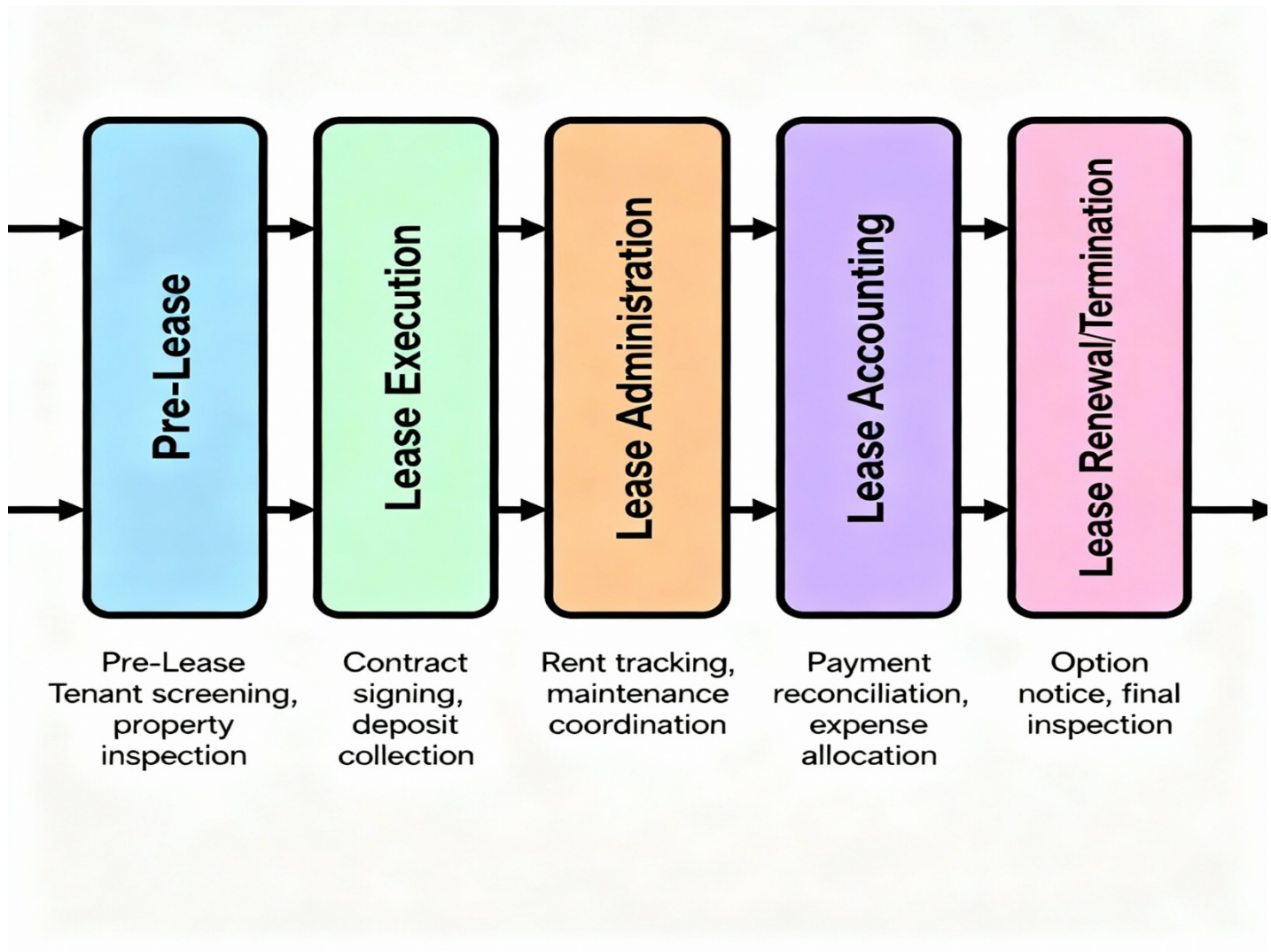
DATE	**01/11/2025**
TEAM ID	**NM2025TMID01369**
PROJECT NAME	**Lease Management**
MAXIMUM MARKS	**2 MARKS**

Proposed Solution Template:

Parameter	Description
Problem Statement (Problem to be solved)	Many organizations face challenges in tracking property leases, payment schedules, renewals, and compliance. Manual management often results in missed deadlines, errors, and inefficient data handling.
Idea / Solution Description	Implement a **Lease Management System** in Salesforce to centralize all lease information. The solution automates lease tracking, reminders for renewals, rent payments, and document management through Salesforce workflows, dashboards, and reports.
Novelty / Uniqueness	The solution integrates lease management with CRM functionality, enabling real-time monitoring, notifications, and automated actions using Salesforce Flow and Lightning components—without the need for external tools.
Social Impact / Customer Satisfaction	Ensures timely lease renewals, prevents financial losses, and enhances transparency for property owners and tenants. It improves user satisfaction through automated alerts and easy access to lease records.
Business Model (Revenue Model)	While not directly revenue-generating, it reduces operational costs by automating manual tasks, minimizing data errors, and improving overall business efficiency for property management teams.
Scalability of the Solution	The solution can be extended to handle multiple property types (commercial, residential), integrate with payment gateways, and include AI-based insights for predictive lease management and rent forecasting.

Solution Description

The proposed **Lease Management Solution** is developed using the Salesforce platform to automate and streamline all lease-related activities within an organization. The system centralizes lease records, tenant details, payment schedules, and contract documents in one place, ensuring easy access and improved accuracy. Using Salesforce's automation tools such as **Flows, Process Builder, and Validation Rules**, the solution automatically sends alerts for rent due dates, lease expirations, and renewal reminders. Dashboards and reports provide real-time insights into lease performance, occupancy rates, and payment status, enabling better decision-making.

Pre-Lease	Lease Execution	Lease Administration	Lease Accounting	Lease Renewal/Termination
Pre-Lease Tenant screening, property inspection	Contract signing, deposit collection	Rent tracking, maintenance coordination	Payment reconciliation, expense allocation	Option notice, final inspection

CONCLUSION:

This project provides a unified digital solution where all lease-related data is stored securely in Salesforce. It automates reminders for lease renewals and rent payments, enables real-time monitoring through dashboards, and generates detailed reports for decision-making. By using Salesforce workflows and automation tools, the system reduces human errors, enhances transparency, and ensures accountability between property owners and tenants. The solution not only saves time and operational costs but also improves customer satisfaction by offering a seamless and organized lease management experience.

Reference:

Accurint – Lease Administration & Accounting Software

🔗 https://www.accruent.com/solutions/lease-administration-software

Capterra – Best Lease Management Software 2025

🔗 https://www.capterra.com/lease-management-software