

Property management application using salesforce

INTRODUCTION:

- ❖ **Tenants and clients today are mobile, social, and connected, and they anticipate responsive connections. Salesforce For Real Estate is intended for**



property managers, developers, and investors who look forward to automating their association with tenants and clients.

- ❖ **Salesforce Property Management, a cloud-based CRM tool helps varied real estate agents businesses in tracking different information about residential and commercial properties.**

- ❖ **Salesforce Property Management has powerful tools to remain associated with clients and tenants continuously, support further connections, track key data about business and residential properties, including occupancy rates, essential tenants, and revenue and take your productivity, and business growth, to the next level.**

Lease Management :

- ✓ **Keep up a solid association with tenants and clients with coverage of all perspectives of their tenure contracts, units, and other data. Monitor client communications and renting administrator's exercises and work status continuously.**
- ✓ **Keep track of tenancy contracts. Full inventory administration by unit, floor, building, and any chain of command.**
- ✓ **Capture and oversee client demands.**
- ✓ **Track well ordered activities in light of inner and outer SLAs.**
- ✓ **Notifying clients.**



Receivables Management :

- ✓ **Never miss an installment due with the Receivables Management Module.**
- ✓ **Create invoices and also track installments in light of predetermined or individual tailored installment plans.**
- ✓ **Compute installments all through the client lifecycle automatically.**
- ✓ **Track installments and overdue progressively and Generate invoices.**
- ✓ **Send clients automated payment notifications.**



FUNCTIONS OF A PROPERTY MANAGEMENT COMPANY:

- ❖ Every successful real estate investor knows the importance of efficient property management. Hiring the services of a property management company in Santa Barbara will provide that. A good property management company will help you maximize your returns on your investment property. A property management company can help you grow your investment portfolio significantly.
- ❖ If you are still not sure if you should hire a property management company, listed below are some of the benefits you get to enjoy by letting a management company handle your real estate.

High-quality tenants

Tenant screening can be a complex process, and if you don't have sufficient experience in the real estate industry, you might end up choosing a bad tenant. The main problem with bad tenants is that it can be quite difficult to make them leave your property. Good property management companies have a reliable and verified screening process that helps them select tenants who will:

- Rent long-term
- Pay rent on time
- Minimise the wear and tear of the property
- Cause fewer problems

A property management company that has been in the business for a long time, has seen thousands of tenant applications. This will help them dig into facts about the potential tenants quicker and identify red flags. If you allow a management company to handle the tenant screening, you are also avoiding rental scams that are directed at property owners.

Additionally, you also ensure that you won't have to deal with time-consuming discrimination lawsuits. Avoiding bad tenants, lawsuits, and scams is by far one of the main benefits that come with hiring a professional property manager

Less legal problems

Experienced landlords are aware of the fact that a single bad tenant can cause a great deal of financial and legal headaches. A high-quality property management company is armed with a lot of knowledge and they can protect you from potential lawsuits and vulnerabilities. Each Australian state will have their own laws that can affect a landlord. Additionally, you also have the federal law that will cover the following aspects:

- ❖ Screening tenants**
- ❖ Property conditions and safety**
- ❖ Tenant evictions**
- ❖ Unit inspections**
- ❖ Signing and terminating leases**
- ❖ Collecting and handling rent and security deposits**
- ❖ If you avoid one lawsuit by hiring a specialist, the money that you save will be more than sufficient to pay the property management company's fees, and you will also avoid wasting your time and energy.**

Shorter periods of vacancy

A professional property manager will help you handle the following tasks that prevent your properties from staying vacant for too long:

- ❖ Prepare the properties for rent – A property management company will know exactly what cosmetic improvements must be done to the units in order to maximise your revenue.**
- ❖ Determine the optimal rent rate – Setting the rent too high and it might take too long to find tenants, too low and you might be losing money every month. It is crucial to determine the right price and doing it requires knowledge of the local real estate market, data on similar units, and access to professional rental rate tools.**

Long-term tenants

- **If tenants don't rent your units for long periods of time, you will have to deal with a series of issues like lost rent, having to clean the property, change the locks, repaint walls, replace carpets, make small repairs, go through the tenant screening process and marketing campaigns again. These things take time and can be quite expensive, but can be avoided by keeping your tenants happy.**
- **A good property manager will have a tenant retention policy that is time-tested. These programs are essential and require a systematic and consistent approach, which is where a high-quality property management company will shine. A happy tenant is more likely to rent long-term than one who is not happy with the property or with the landlord.**

More efficient rent collection

- **Handling the collection of rent and late fees is an extremely important aspect of property management. To ensure consistent and reliable cash flow, rent must be collected on time every month, and it's important that tenants understand that.**
- **By hiring a professional property manager, the landlord puts a buffer between themselves and tenants, allowing them to be the bad cop who has to listen to tenants' excuses, collect rent, and handle evictions if necessary.**
- **Being too permissive, tenants may, walk over you. It should be made clear how important each clause in the lease is and if breach it there can be consequences.**
- **The eviction process is another important aspect that a property manager will handle. There are strict laws that regulate this process and doing it the wrong way can be a big mistake. A skilled professional knows the law and aims at making the best out of bad situations. Not having to handle a potential eviction yourself is a very compelling reason to hire a specialist.**

Lower repair and maintenance costs

- **Tenants are always happy if you offer them good maintenance, not to mention that by doing that you also preserve the value of your assets. By hiring a property manager you gain access to professional maintenance and a network of licensed, insured, and bonded contractors. These contractors are trustworthy and have been vetted for quality work and good pricing. This can save you a lot of money compared to hiring someone from the yellow pages.**
- **Additionally, a property management company will also be able to get discounts on account of their great volume of managed properties.**

Increase and maintain the value of your rental property

- **By identifying and repairing any maintenance issues early on, you avoid larger and more expensive problems. An experienced property manager will tell you that the key to maintaining and increasing the value of your property is preventive maintenance. This requires regular maintenance checks and inspections, a written maintenance schedule, and detailed documentation. An agency may also offer you valuable feedback and suggestions on upgrades and modifications that the tenants prefer.**

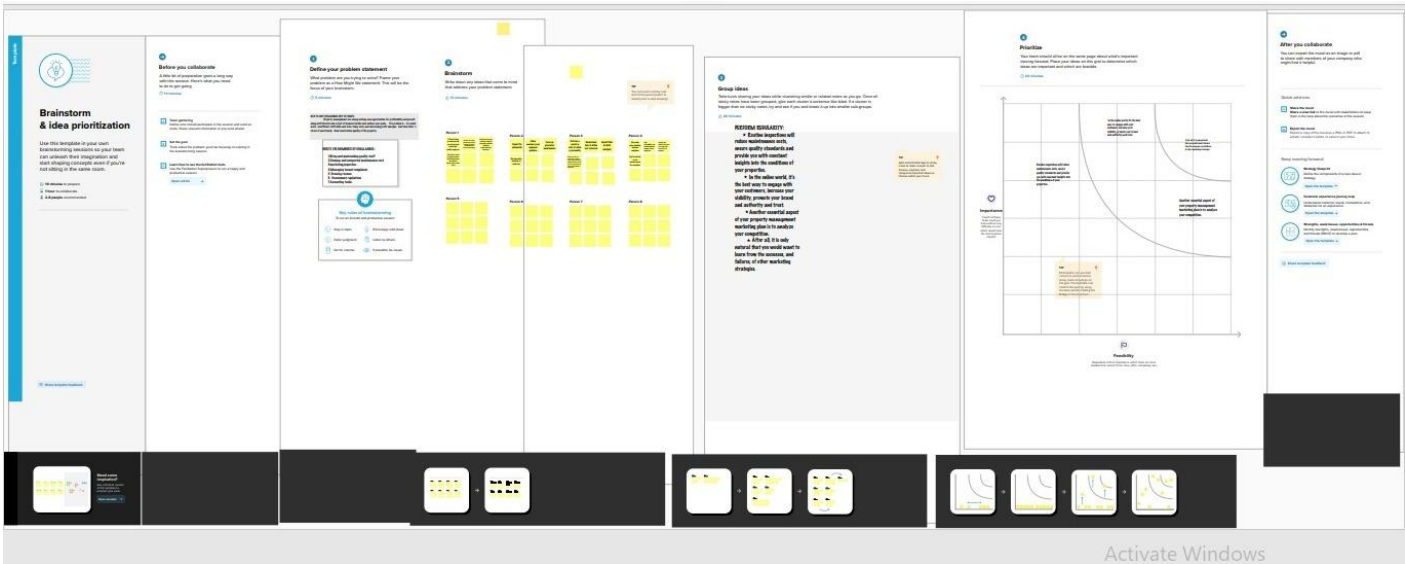
Personal benefits

- **Less stress – By hiring a specialist, you won't have to deal with late-night emergencies, evictions, chasing down rent, damages, paperwork, having to find contractors, and other tedious and time-consuming tasks.**
- **More freedom – If you hire a property manager, you can travel anywhere you want without having to worry about your tenants and about the regular inspections. You can live wherever you want and you can invest in other properties.**
- **More free time – For a property investor, time is money, and your time would be better spent doing other things than micromanaging a property. If you focus on asset management, then you are working on growing your business, if you manage the properties yourself, then you work in it. Not to mention that you will also have more time to spend with your family and friends.**

Empathy map:



Brain storm and Ideation prioritization:

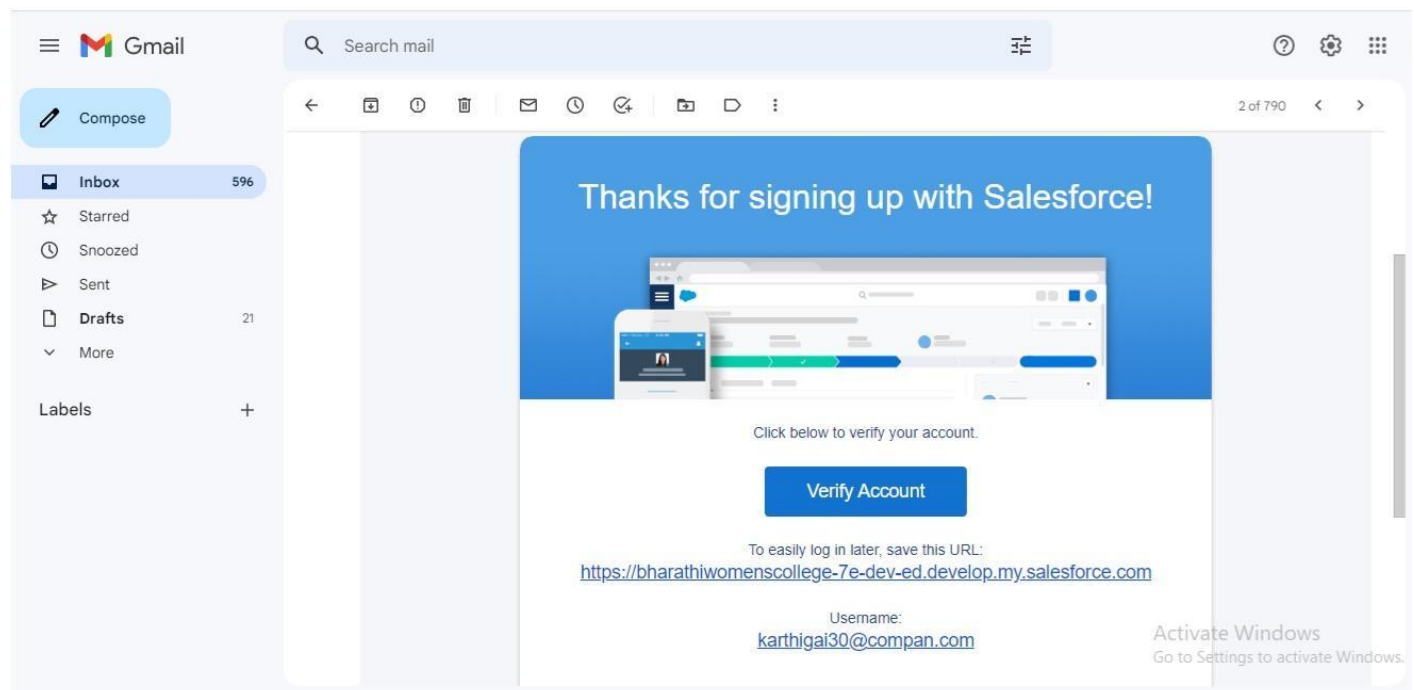
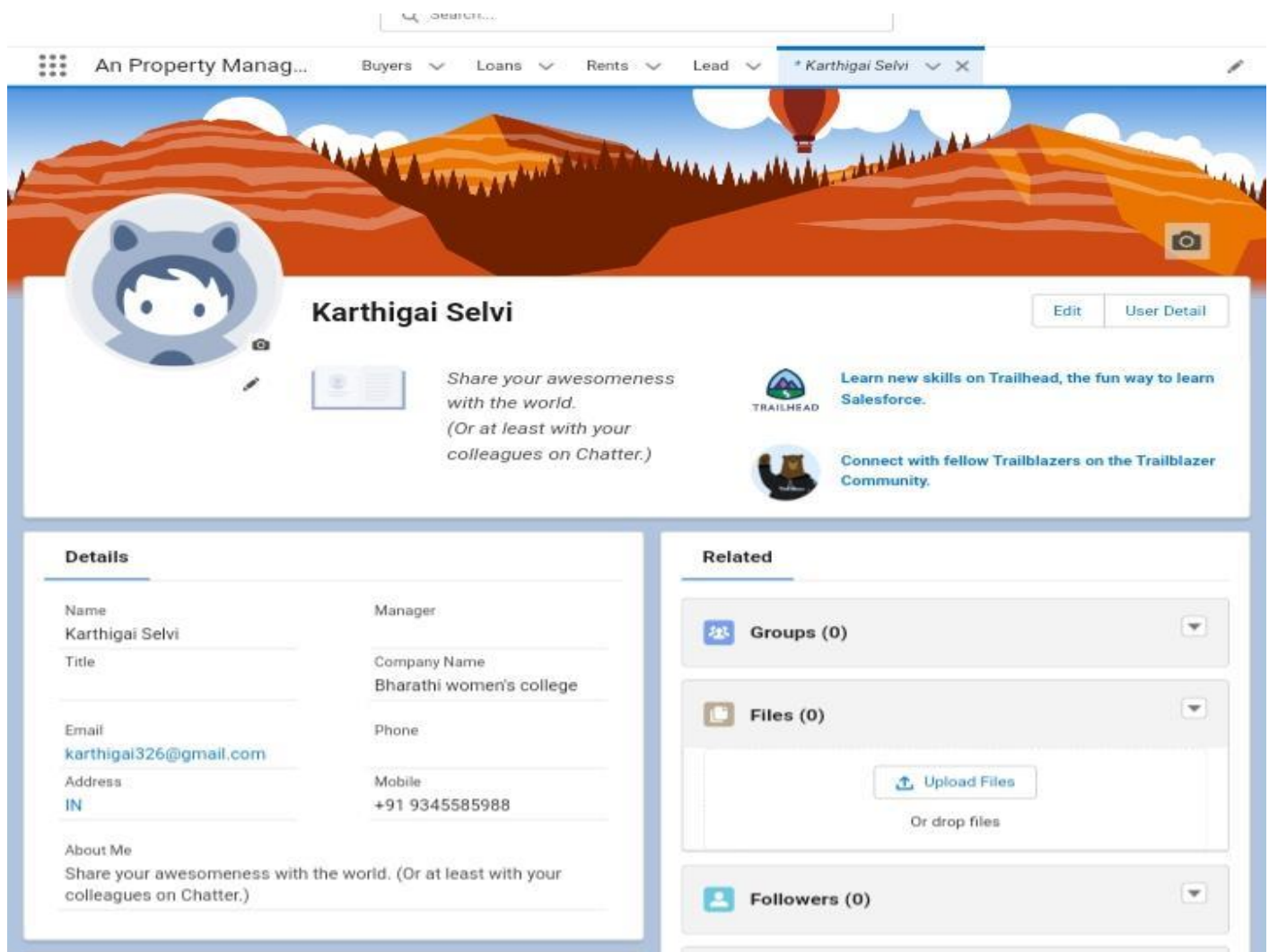


Result:

Data model:

Object name	Fields in the object	
	Field label	Data type
Object 1	Buy	Buyers
Object 2	Rent	Rents
Object 3	Loan	Loans

Activity and Screen shot: Activity 1



OBJECT:

Cloud

Search Setup

Setup

Home

Object Manager

Quick Find

Setup Home

Service Setup Assistant

Multi-Factor Authentication Assistant

Release Updates

Lightning Experience Transition Assistant

Salesforce Mobile App

Lightning Usage

Optimizer

ADMINISTRATION

Users

Data

Email

PLATFORM TOOLS

Subscription Management

SETUP

Home

Create

Get Started with Einstein Bots

Launch an AI-powered bot to automate your digital connections.

Get Started

Mobile Publisher

Use the Mobile Publisher to create your own branded mobile app.

Learn More

Real-time Collaborative Docs

Transform productivity with collaborative docs, spreadsheets, and slides inside Salesforce.

Get Started

Most Recently Used

10 items

Activate Windows

Go to Settings to activate Windows.

Cloud

Search Setup

Setup

Home

Object Manager

Quick Find

Schema Builder

Create

SETUP

Object Manager

51+ Items, Sorted by Label

LABEL	API NAME	TYPE	DESCRIPTION	LAST MODIFIED	DEPLOYED
Account	Account	Standard Object			
Activity	Activity	Standard Object			
Alternative Payment Method	AlternativePaymentMethod	Standard Object			
API Anomaly Event Store	ApiAnomalyEventStore	Standard Object			
Appointment Invitation	AppointmentInvitation	Standard Object			
Appointment Invitee	AppointmentInvitee	Standard Object			
Appointment Topic Time Slot	AppointmentTopicTimeSlot	Standard Object			
Asset	Asset	Standard Object			
Asset Action	AssetAction	Standard Object			
Asset Action Source	AssetActionSource	Standard Object			
Asset Relationship	AssetRelationship	Standard Object			

Activate Windows

Go to Settings to activate Windows.

[Setup](#)
[Home](#)
[Object Manager](#)

SETUP > OBJECT MANAGER

Buy

Details

Fields & Relationships

Page Layouts

Lightning Record Pages

Buttons, Links, and Actions

Compact Layouts

Field Sets

Object Limits

Record Types

Related Lookup Filters

Search Layouts

Edit Custom Object

Buy

Help for this Page

Custom Object Definition Edit

Save Save & New Cancel

Custom Object Information

The singular and plural labels are used in tabs, page layouts, and reports. Be careful when changing the name or label as it may affect existing integrations and merge templates.

Label

Buy

Example: Account

Plural Label

Buyers

Example: Accounts

Starts with vowel sound

☐

The Object Name is used when referencing the object via the API.

Object Name

Buy

Example: Account

Description

Context-Sensitive Help Setting

☒ Open the standard Salesforce.com Help & Training window
 ☐ Open a window using a Visualforce page

Activate Windows
 Go to Settings to activate Windows.

SETUP

New Custom Object

☐ Track Field History
 ☐ Allow in Chatter Groups
 ☐ Enable Licensing

Object Classification

When these settings are enabled, this object is classified as an Enterprise Application object. When these settings are disabled, this object is classified as a Light Application object. [Learn more.](#)

☒ Allow Sharing
 ☒ Allow Bulk API Access
 ☒ Allow Streaming API Access

Deployment Status

☐ In Development
 ☒ Deployed

Search Status

When this setting is enabled, your users can find records of this object type when they search. [Learn more.](#)

☐ Allow Search

Object Creation Options (Available only when custom object is first created)

☐ Add Notes and Attachments related list to default page layout
 ☐ Launch New Custom Tab Wizard after saving this custom object

Save Save & New Cancel

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Search Setup

Setup Home Object Manager

tab

User Interface

Loaded Console Tab Limit

Rename Tabs and Labels

Tabs

Didn't find what you're looking for? Try using Global Search.

Custom Tabs

You can create new custom tabs to extend Salesforce functionality or to build new application functionality.

Custom Object tabs look and behave like the standard tabs provided with Salesforce. Web tabs allow you to embed external web applications and content within the Salesforce window. Visualforce tabs allow you to embed Visualforce pages. Lightning Component tabs allow you to add Lightning components to the navigation menu in Lightning Experience and the mobile app. Lightning Page tabs allow you to add Lightning Pages to Lightning Experience and the mobile app.

Custom Object Tabs

New What Is This?

Action	Label	Tab Style	Description
Edit Del	Buyers	Apple	
Edit Del	Loans	Bridge	
Edit Del	Rents	Bell	

Web Tabs

New What Is This?

No Web Tabs have been defined

Visualforce Tabs

New What Is This?

Activate Windows
Go to Settings to activate Windows.

TAB:

Search Setup

Setup Home Object Manager

tab

User Interface

Loaded Console Tab Limit

Rename Tabs and Labels

Tabs

Didn't find what you're looking for? Try using Global Search.

Edit Custom Object Tab: Buyers

Fill in the fields below to define the custom tab.

Custom Tab Definition Edit

Custom Object Tab Information

Tab Label: Buyers

Object: BUY

Tab Style: Apple

(Optional) Choose a Home Page Custom Link to show as a splash page the first time your users click on this tab.

Splash Page Custom Link: --None--

Enter a short description.

Description:

Activate Windows
Go to Settings to activate Windows.

The Lightning App:

Setup
Home
Object Manager

Salesforce Mobile App

Data

Mass Transfer Approval Requests

Apps

App Manager
AppExchange Marketplace

Connected Apps

Connected Apps OAuth Usage
Manage Connected Apps

Lightning Bolt

Flow Category
Lightning Bolt Solutions

Mobile Apps

Salesforce

SETUP
Lightning Experience App Manager

New Lightning App
New Connected App

Clone Apps(Beta)

Quickly create new Lightning apps by cloning existing apps. To use the beta feature, indicate that you've read all legal requirements and agree to participate by toggling Enable App Cloning. See additional details and terms in the [Winter '23 release notes](#)

Enable App Cloning ☐ Disabled

22 items • Sorted by App Name • Filtered by All appmenuitems - TabSet Type

	App Name ↑	Developer Name	Description	Last Modified ...	Ap...	Vi...
1	All Tabs	AllTabSet		14/04/2023, 11:08 am	Classic	
2	An property managem...	An_property_management		14/04/2023, 11:59 am	Lightning	✓
3	Analytics Studio	Insights	Build CRM Analytics dashboards and apps	14/04/2023, 11:08 am	Classic	✓
4	App Launcher	AppLauncher	App Launcher tabs	14/04/2023, 11:08 am	Classic	✓
5	Bolt Solutions	LightningBolt	Discover and manage business solutions designed for ...	14/04/2023, 11:10 am	Lightning	✓

←
Lightning App Builder
App Settings
Pages
An property management
? Help

App Settings

App Details & Branding
App Options
Utility Items (Desktop Only)
Navigation Items
User Profiles

App Details & Branding

Give your Lightning app a name and description. Upload an image and choose the highlight color for its navigation bar.

App Details

* App Name
An property management

* Developer Name
An_property_management

Description
Enter a description...

App Branding

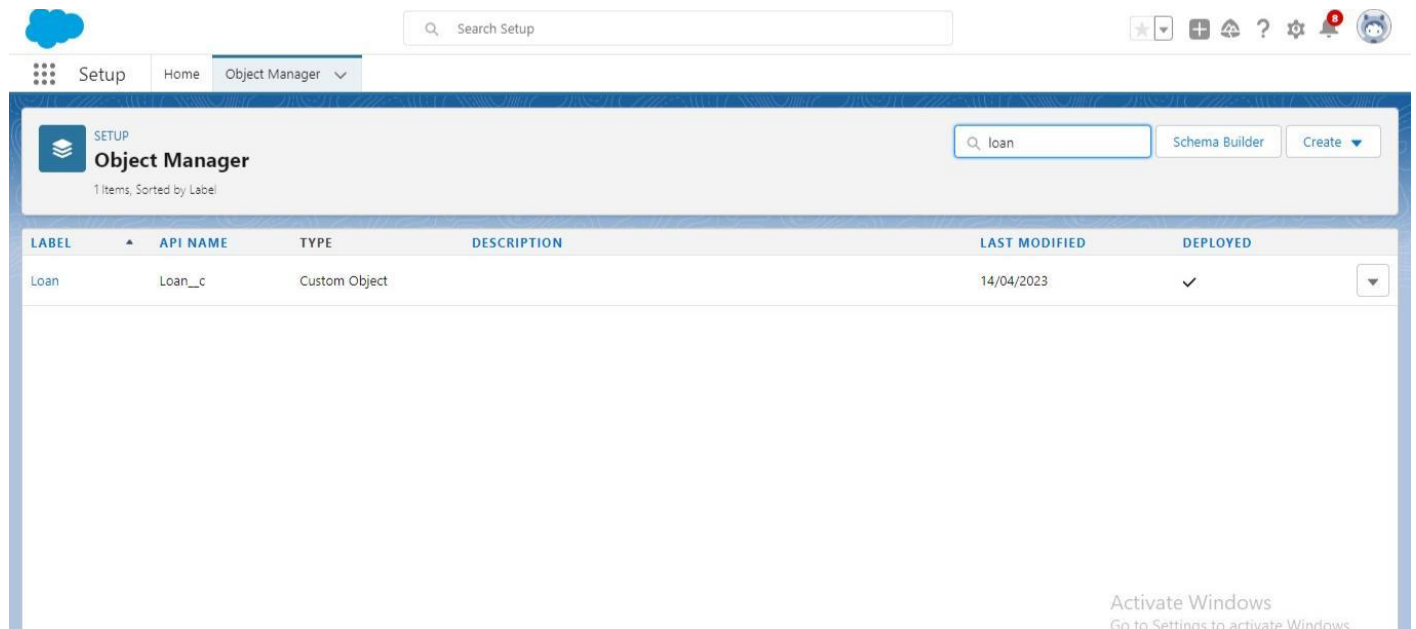
Image
Primary Color Hex Value
#0070D2

Upload

Org Theme Options
☐ Use the app's image and color instead of the org's custom theme

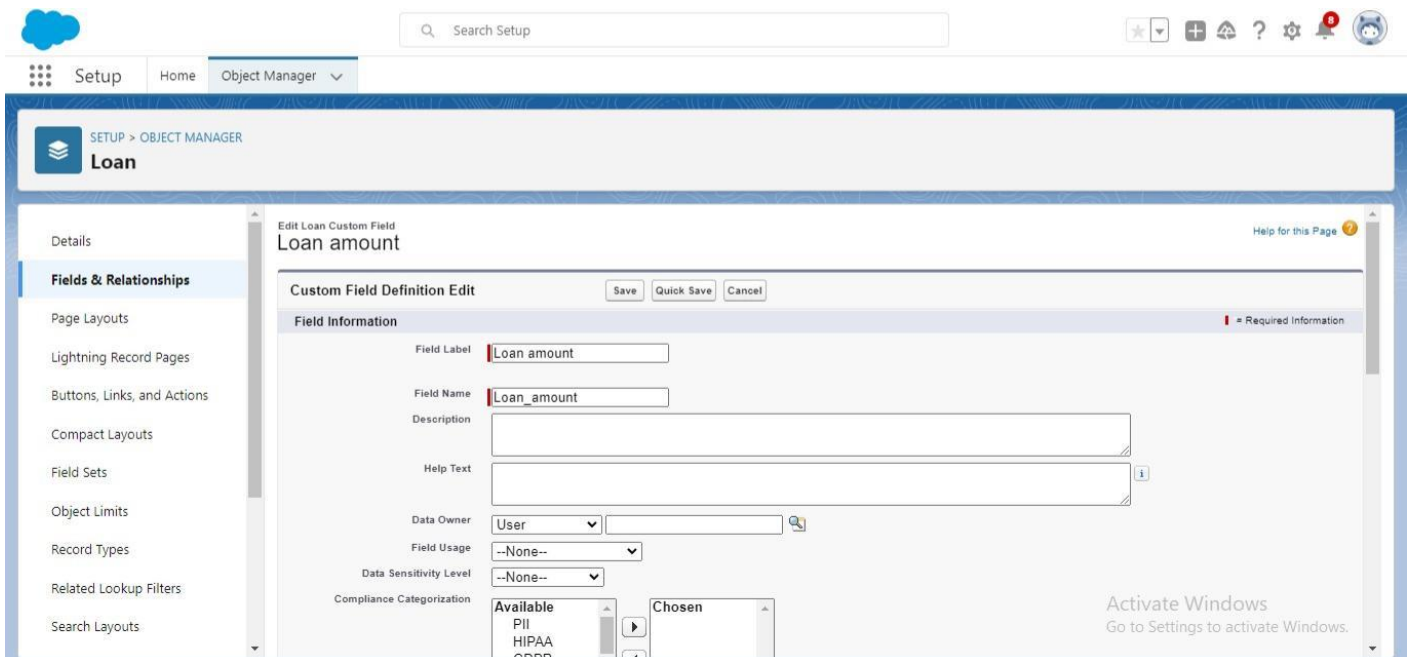
App Launcher Preview

Fields:



The screenshot shows the Salesforce Object Manager interface. At the top, there's a navigation bar with 'Setup', 'Home', and 'Object Manager' tabs. A search bar labeled 'Search Setup' is on the right. Below the navigation bar, the 'Object Manager' section is active, displaying a table with one item: 'Loan'. The table has columns for 'LABEL', 'API NAME', 'TYPE', 'DESCRIPTION', 'LAST MODIFIED', and 'DEPLOYED'. The 'Loan' object is listed with API name 'Loan__c' and type 'Custom Object'. Below the table, there's a message: 'Activate Windows. Go to Settings to activate Windows.'

LABEL	API NAME	TYPE	DESCRIPTION	LAST MODIFIED	DEPLOYED
Loan	Loan__c	Custom Object		14/04/2023	✓



The screenshot shows the 'Edit Loan Custom Field' interface. On the left, there's a sidebar with navigation links: 'Details', 'Fields & Relationships' (selected), 'Page Layouts', 'Lightning Record Pages', 'Buttons, Links, and Actions', 'Compact Layouts', 'Field Sets', 'Object Limits', 'Record Types', 'Related Lookup Filters', and 'Search Layouts'. The main area is titled 'Edit Loan Custom Field' and 'Loan amount'. It contains a 'Custom Field Definition Edit' form with fields for 'Field Label', 'Field Name', 'Description', 'Help Text', 'Data Owner', 'Field Usage', 'Data Sensitivity Level', and 'Compliance Categorization'. The 'Field Label' is 'Loan amount' and the 'Field Name' is 'Loan_amount'. There are 'Save', 'Quick Save', and 'Cancel' buttons at the top of the form. A message at the bottom right says: 'Activate Windows. Go to Settings to activate Windows.'

Search Setup

Star Plus Home Help Settings Notifications Profile

Setup

Home

Object Manager

profiles

Users

Profiles

Didn't find what you're looking for? Try using Global Search.

SETUP

Profiles

Profile Standard User

Users with this profile have the permissions and page layouts listed below. Administrators can change a user's profile by editing that user's personal information.

If your organization uses Record Types, use the Edit links in the Record Type Settings section below to make one or more record types available to users with this profile.

Login IP Ranges (0) | Enabled Apex Class Access (0) | Enabled Visualforce Page Access (0) | Enabled External Data Source Access (0) | Enabled Named Credential Access (0) | Enabled Custom Metadata Type Access (0) | Enabled Custom Setting Definitions Access (0) | Enabled Flow Access (0) | Enabled Service Presence Status Access (0) | Enabled Custom Permissions (0)

Profile Detail

Edit Clone View Users

Name	Standard User	Custom Profile	<input type="checkbox"/>
User License	Salesforce		
Created By	karthigai selvi, 14/04/2023, 11:08 am	Modified By	karthigai selvi, 14/04/2023, 7:51 pm

Page Layouts

Standard Object Layouts			
Global	Global Layout (View Assignment)	Object Milestone	Object Milestone Layout (View Assignment)
Email Application	Not Assigned (View Assignment)	Operating Hours	Operating Hours Layout (View Assignment)
Home Page Layout	DE Default (View Assignment)	Opportunity	Opportunity Layout (View Assignment)
Account	Account Layout	Opportunity Product	Opportunity Product Layout

Search Setup

Star Plus Home Help Settings Notifications Profile

Setup

Home

Object Manager

profiles

Users

Profiles

Didn't find what you're looking for? Try using Global Search.

SETUP

Profiles

Custom App Settings

	Visible	Default		Visible	Default
All Tabs (standard__AllTabSet)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sales (standard__LightningSales)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Analytics Studio (standard__Insights)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sales (standard__Sales)	<input checked="" type="checkbox"/>	<input checked="" type="radio"/>
An property management (An_property_management)	<input type="checkbox"/>	<input type="checkbox"/>	Sales Console (standard__LightningSalesConsole)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
App Launcher (standard__AppLauncher)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Salesforce Chatter (standard__Chatter)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Bolt Solutions (standard__LightningBolt)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Salesforce Scheduler Setup (standard__LightningScheduler)	<input type="checkbox"/>	<input type="checkbox"/>
Community (standard__Community)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sample Console (standard__ServiceConsole)	<input type="checkbox"/>	<input type="checkbox"/>
Content (standard__Content)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Service (standard__Service)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Data Manager (standard__DataManager)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Service Console (standard__LightningService)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Digital Experiences	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Site.com (standard__Sites)	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Search Setup

Star Plus Home Help Settings Notifications Profile

Setup

Home

Object Manager

profiles

Users

Profiles

Didn't find what you're looking for? Try using Global Search.

SETUP

Profiles

Custom App Settings

	Visible	Default		Visible	Default
All Tabs (standard__AllTabSet)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sales (standard__LightningSales)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Analytics Studio (standard__Insights)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sales (standard__Sales)	<input checked="" type="checkbox"/>	<input checked="" type="radio"/>
An property management (An_property_management)	<input type="checkbox"/>	<input type="checkbox"/>	Sales Console (standard__LightningSalesConsole)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
App Launcher (standard__AppLauncher)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Salesforce Chatter (standard__Chatter)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Bolt Solutions (standard__LightningBolt)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Salesforce Scheduler Setup (standard__LightningScheduler)	<input type="checkbox"/>	<input type="checkbox"/>
Community (standard__Community)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sample Console (standard__ServiceConsole)	<input type="checkbox"/>	<input type="checkbox"/>
Content (standard__Content)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Service (standard__Service)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Data Manager (standard__DataManager)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Service Console (standard__LightningService)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Digital Experiences (standard__SalesforceCMS)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Site.com (standard__Sites)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Lightning Usage App (standard__LightningInstrumentation)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Subscription Management (standard__RevenueCloudConsole)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Marketing (standard__Marketing)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	WDC (standard__Work)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Queue Management (standard__QueueManagement)	<input checked="" type="checkbox"/>	<input type="checkbox"/>			

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Search Setup

Setup

Home

Object Manager

profiles

Users

Profiles

Didn't find what you're looking for? Try using Global Search.

SETUP

Profiles

Custom Object Permissions

	Basic Access				Data Administration	
	Read	Create	Edit	Delete	View All	Modify All
Buyers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Loans	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

	Basic Access				Data Administration	
	Read	Create	Edit	Delete	View All	Modify All
Rents	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Session Settings

Session Times Out After

2 hours of inactivity

Session Security Level Required at Login

--None--

Password Policies

User passwords expire in

90 days

Enforce password history

3 passwords remembered

Minimum password length

8

Password complexity requirement

Must include alpha and numeric characters

Password question requirement

Cannot contain password

Maximum invalid login attempts

10

Activate Windows

Go to Settings to activate Windows.

Permission set:

permission set

Users

Permission Set Groups

Permission Sets

Didn't find what you're looking for? Try using Global Search.

SETUP

Permission Sets

Permission Set

Create

Help for this Page

Save

Cancel

Enter permission set information

Label

API Name

Description

Session Activation Required

Select the type of users who will use this permission set

Who will use this permission set?

-Choose '-None-' if you plan to assign this permission set to multiple users with different user and permission set licenses.

-Choose a specific user license if you want users with only one license type to use this permission set.

-Choose a specific permission set license if you want this permission set license auto-assigned with the permission set.

Not sure what a permission set license is? [Learn more here.](#)

License

--None--

Trialhead profile Public Url

Team leader: <https://trailblazer.me/id/kselvi21>

Team member 1: <https://trailblazer.me/id/jayaj33>

Team member 2: <https://trailblazer.me/id/iishwarya1>

Team member 3: <https://trailblazer.me/id/imathi38>

Project Report Template

Advantage and Disadvantage:

Advantages:

Whether it's a multi-story hotel in a busy market or a small property in a beautiful rural town, using a property management system has many advantages. You'll be able to streamline your operations, offer comprehensive training to your staff and ensure guests have a positive, stress-free experience.

You can access your information from anywhere

A major advantage of a property management system in a hotel is having access to all of your information in one place, whether you're onsite, at home or out of town. Because many property management systems operate via the cloud, you'll have access to your information through all your devices. From a computer, tablet or smartphone, you'll be able to pull up information in real-time, including inventory, revenue, personnel information, accounts payable and receivable and more.

Being able to manage from anywhere means you'll be able to boost your sales on the fly. Just heard about a music festival in town that's sure to draw a crowd? Log into the property management system and adjust your rates to take advantage of early bookings and foot traffic on the day of the event. Increased traffic means you may need to increase staff – the property management system allows you to revise the employee schedule at any time.

You'll save time and money by being more efficient

The number one job of an employee in the hospitality industry is to provide excellent customer service to guests. When employees spend hours on routine tasks such as reservation management, scheduling, housekeeping assignments, maintenance requests and other manual administrative tasks, guest services can suffer.

A property management system is integrated into every department within a hotel, allowing you to communicate effectively with both employees or outside contractors while keeping an eye on revenue, inventory, or sales. Automating routine tasks can save time for both you and your employees – housekeeping assignments, maintenance requests, reservation manifests and nightly audits are available at the touch of a button. Without having to spend time shuffling papers and manually documenting every leaky faucet or burned out light bulb, your frontline employees can focus on providing top-notch customer service to your guests.

Guest satisfaction may increase with a smooth check-in process

No one wants to arrive at their hotel after a long day of traveling only to be greeted with an awkward or burdensome check-in process. A property

management system provides a single, efficient check-in procedure, requiring each of your employees to follow the same streamlined process. Your front desk will be able to handle both individual guests and tour bus rushes with ease, ensuring that each guest walks to his or her room with a positive first impression of your hotel.

You'll increase bookings by refining your online presence

While the face of your hotel may be your frontline staff, your guests' first impression of your property is often what they see and read online. One of the most effective benefits of a property management system in a hotel is the ability to integrate the software with your existing website. Services such as a direct booking engine, a 24-hour chat assistant or online concierge services add value to the guest experience from the first point of contact. Automating these tasks also means your employees are spending time taking care of guests.

You don't only depend on your own website for sales, however. There are a variety of third-party booking sites – think booking.com or hotels.com – offering rooms to potential guests. Your property management system allows you to manage your inventory across many different platforms using one simple application. Not only does this function allow you to shift inventory to meet demand, it can also prevent duplication errors that sometimes occur when manually processing reservations.

Disadvantages:

While a property management system may ultimately help your business run more smoothly, it's important to consider the disadvantages to determine if it's right for your property before investing.

You'll be dependent on one vendor

Property management systems allow you to connect every aspect of your business through one application. However, this may make it more difficult to

use other third-party products that may be more useful to your business, such as payroll or accounting programs.

While some property management systems may allow integration with third-party products, the implementation is not always smooth and may cause both products to have operational issues. You may need to purchase additional products later if you want to add services that your software vendor doesn't offer, such as self-check-in kiosks, email marketing databases or guest communication platforms. If you choose different vendors for these products, you'll be back to managing several different systems instead of one property management solution.

Cost can be prohibitive in the beginning

If you're a small, family-owned business in a non-tourist destination, it can be difficult to come up with the cash for an all-in-one property management system right away. Over time, these solutions pay for themselves in saved time and increased bookings, but you'll want to make sure you choose the right product for your type of business.

Because the software is often proprietary and may not accept or play well with other tech products, you may be forced to abandon your property management system if it doesn't work for you, or spend more money to find a more appropriate solution. All-in-one is not always best.

For larger hotels, relying on property management software that claims to do everything can be a hassle and may actually require you to purchase other products or services. Software products usually perform one to three core functions very well. For instance, your chosen property management system may do a very good job of collecting and organizing bookings, assigning staff and keeping an up-to-date, rotating log of maintenance requests.

However, the same system may not have an optimal accounting program, or may not have a marketing function at all. If these functions are essential to your business – and they often are for very large or very busy properties – you'll need to either purchase additional software or hire additional staff to ensure these functions are working properly.

Your Bottom Line

While the benefits of a property management system in a hotel often outweigh the potential negatives, it's important to thoroughly consider your business procedures and plans for future growth before investing in the software. While expense may be an initial concern, the software generally pays for itself very quickly if you are able to take advantage of all the revenue-increasing tools it provides.

Partnering with Stasher.com can increase revenue

As you consider your purchase, it is possible to offset the cost of the software using a tool you already have at your disposal – extra space. Stasher.com is creating partnerships with hotels and short-term renters in any location to offer unused space in exchange for monthly payments.

Application:

- **Value added to the business.**
- **Duplicate the number of sales, leases and administration, thus duplicating the income.**
- **Reduce by half the time needed for real estate management and thus the costs Improve sales rate and successful lease Contracts due to better client management.**
- **Reduce administration problems with timely attention due to improved information.**
- **Improve level of service, tenants, owners and internal clients.**
- **Reduce late payments through improved service and control.**
- **Improvement of decision making and control.**
- **Improve decision making capacity with better information through personalized reports.**
- **Availability of information in real time on the entire team of collaborators and the business.**
- **Implementation and support.**
- **Immediate initiation of operation.**

Conclusion:

- **There are more pros than the cons.**
- **The disadvantages such as price and training should be observed as investments that will pay off within a short period of time.**
- **The advantages of the correct choice and use of property management software lead to more free time for other tasks, efficient task delegating, improved communication and organized documentation.**

Future Scope:

- ❖ **Automated tenant notifications.**
- ❖ **Property management software solutions enable support and maintenance requests to be handled, service providers and suppliers to be scheduled and tenants.**
- ❖ **Streamline lead, opportunity, and contact management.**
- ❖ **Automation of sending payment notifications to clients'.**
- ❖ **Simplified property and unit search and view.**
- ❖ **Develop a custom app on the Force.com platform.**