

DEFINE PROBLEM STATEMENT – LEASE MANAGEMENT SYSTEM

Date	01 November 2025
Team ID	NM2025TMID04875
Project Name	Lease Management System
Maximum Marks	2 Marks

DEFINE PROBLEM STATEMENT

Currently, property managers and leasing teams rely on a combination of spreadsheets, manual data entry, and multiple, disconnected systems to track leases, payments, renewals and tenant records. This fragmented approach leads to missed lease-renewal deadlines, inconsistent documentation, limited visibility into lease performance and increased risk of financial loss and non-compliance. We need a cloud-based, unified lease management solution that automates lease lifecycle monitoring, centralises tenant/property/payment data, sends proactive alerts and delivers real-time reporting — so that operational efficiency, data accuracy and strategic decision-making are significantly improved.

Problem Statement

The main challenge in lease management lies in the lack of an integrated system that centralizes lease and tenant data, monitors payments, and automates reminders. Manual tracking using spreadsheets or paper-based systems leads to inefficiency, errors, and delayed renewals. This results in poor coordination and reduced accuracy in financial records.

The complete lease management process

