Property Management

1.INTRODUCTION

1.1Overview

Property management is the operation, control, maintenance, and oversight of real estate and physical property. This can include residential, commercial, and land real estate. Management indicates the need for real estate to be cared for and monitored, with accountability for and attention to its useful life and condition. This is much akin to the role of management in any business.

1.2 Purpose

One of the most important aspects of property management is maintaining good relationships with residents and owners. Property management companies will effectively communicate with their residents to resolve any issues that may arise as well as build relationships with the owners.

At the most fundamental level, management is a discipline that consists of a set of five general functions: planning, organizing, staffing, leading and controlling. These five functions are part of a body of practices and theories on how to be a successful manager.

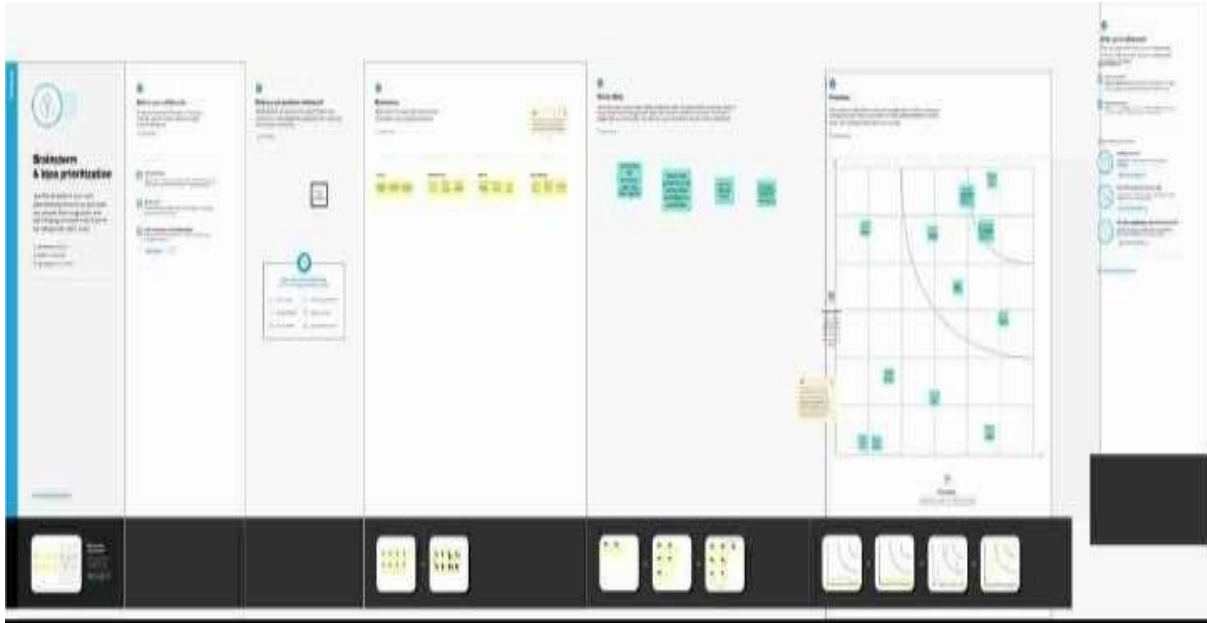## 2. PROBLEM DEFINITION AND DESIGN THINKING
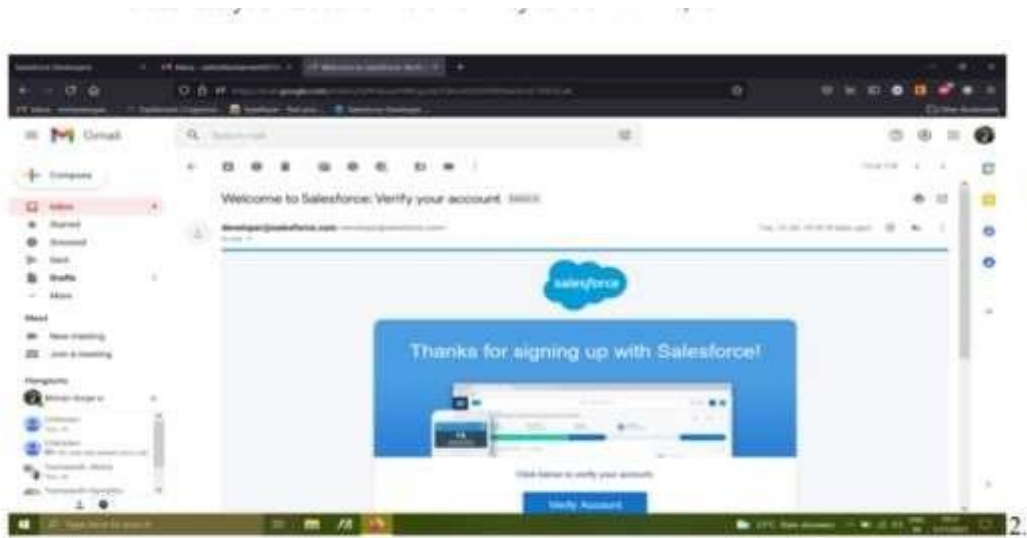
Empathy map

Brainstorming and ideation

3. RESULT

3.1 Data Model

Object names	Fields in the object	
Buy	Field label	Data Type
	Property type	Picklist
	Discount	Percentage
	State	Picklist
	City	Picklist
Rent	Rent	Auto Number
	Rental City	Text
	BHK type	Picklist
Loan	Loan ID	Auto Number
	Interest Rate	Currency
	Term	Number
	Annual Loan	Number
	Total Loan Instalments	Number
	Loan Repayment	Number
	Loan Amount	Formula

3.2 **ACTIVITY AND SCREENSHOT**

Activity1:

Objects−

To Navigate to Setup page:

1. Click on gear icon → click setup.

To create an object:

2. From the setup page → Click on Object Manager → Click on Create → Click on Custom Object.

Milestone 3:Tab

What is Tab?
A tab is like a user interface that is used to build records for objects and to view the records in the objects.
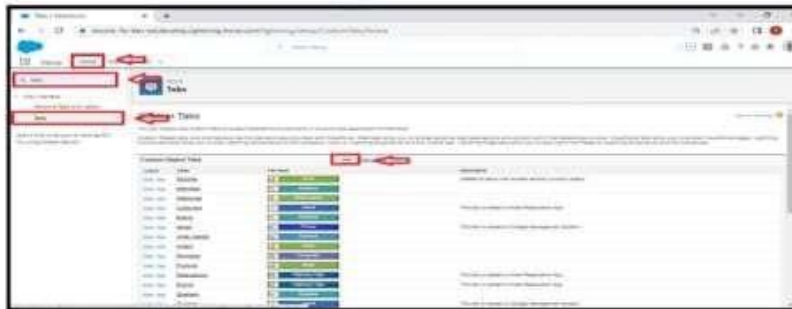
Types of Tab
- Custom object tab
- Web tab
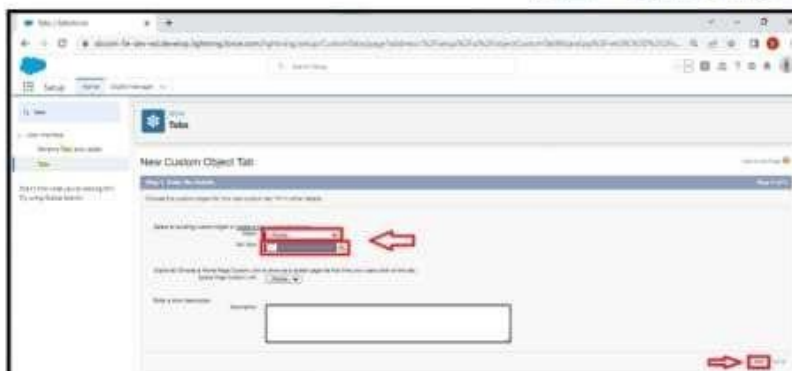- Visualforce tab

Activity 1:

Create the Lightning Tab
To create a Tab:(Lead)

1. Go to setup page → type Tabs in Quick Find bar → click on tabs → New (under custom object tab)

2. Select Object(Lead) → Select the tab style → Next (Add to profiles page) keep it as default → Next (Add to Custom App) keep it as default → Save.
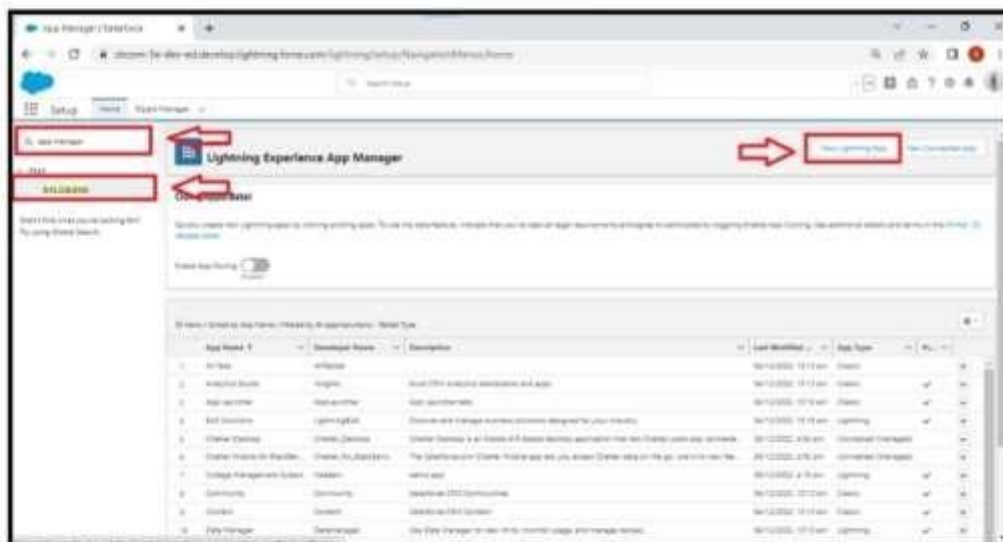
Milestone 4- The Lightning App:

An app is a collection of items that work together to serve a particular function. In Lightning Experience, Lightning apps give your users access to sets of objects, tabs, and other items all in one convenient bundle in the navigation bar.

Lightning apps let you brand your apps with a custom color and logo. You can even include a utility bar and Lightning page tabs in your Lightning app. Members of your org can work more efficiently by easily switching between apps.
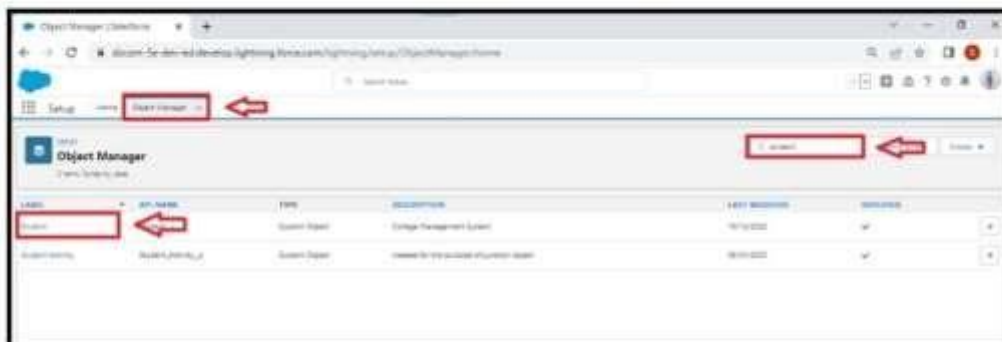
Activity1:

Create the Lightning App

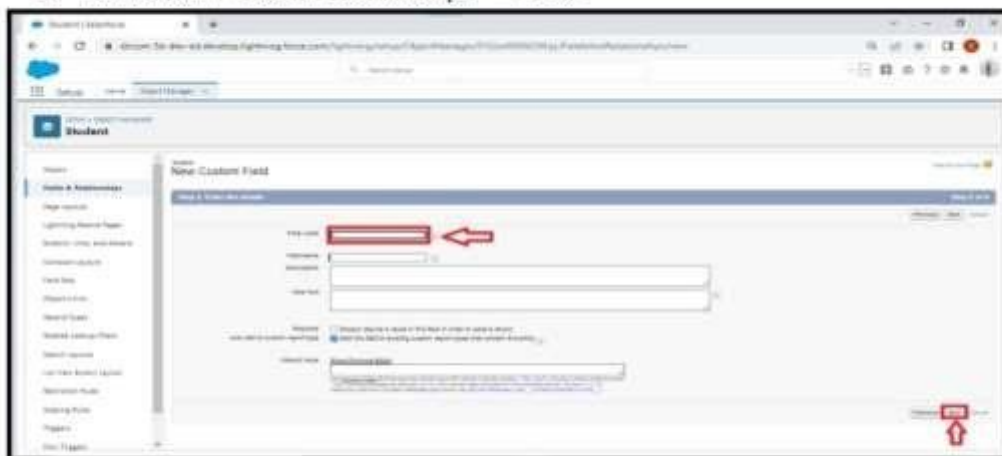1. Go to setup page → search "app manager" in quick find → select "app manager" → click on New lightning App.

Create the Lead Field

1. Go to setup → click on Object Manager → type object name in search bar → click on the object

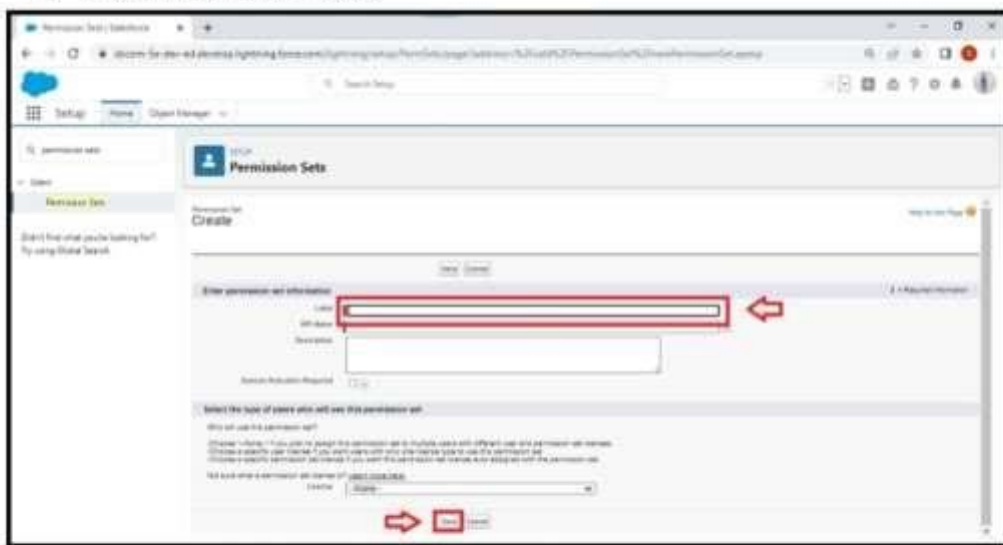2. Now click on "Fields & Relationships " → New.

Activity 1:

Create the Permission Sets

1. Go to setup → type "permission sets" in quick search → select permission sets → New.
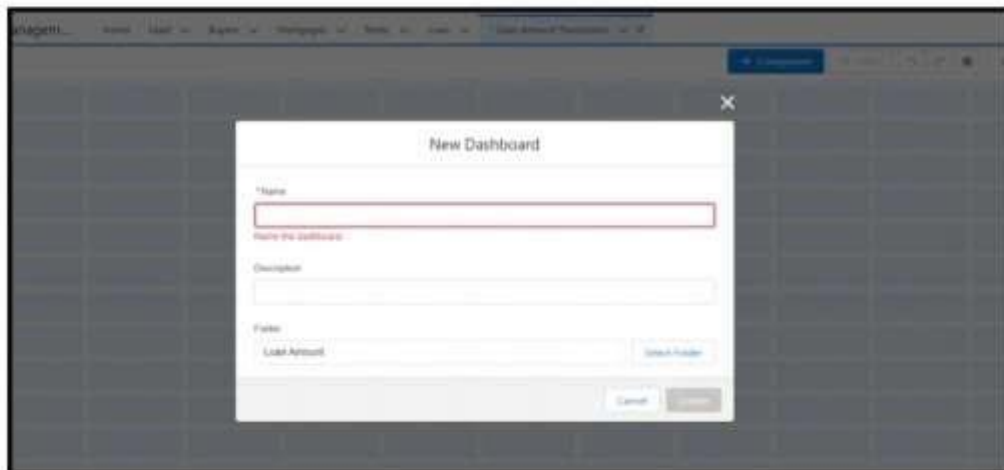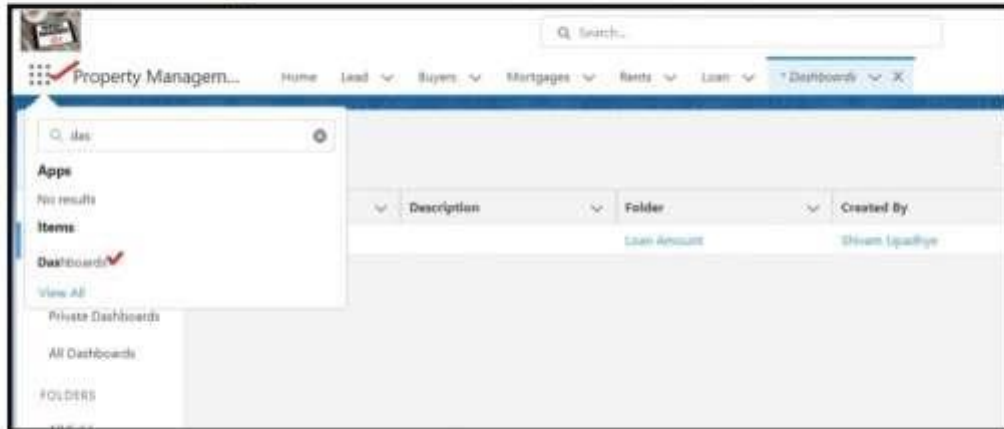

2. Enter the label name → save.

Activity1:

Create dashboards
1. Go to the App Launcher and select the Dashboards
2. Select add component

4. TRAILHEAD PROFILE PUBLIC URL

Team lead- https://trailblazer.me/id/rajar185

Team member 1 - https://trailblazer.me/id/sbanuj

Team member 2 - https://trailblazer.me/id/reena12

Team member 3 - https://trailblazer.me/id/pmeenak4

5. ADVANTAGES AND DISADVANTAGES

ADVANTAGE:

- Like any new technology, a property management system (or PMS) comes with its advantages and disadvantages. A property management system for small hotels can make everything run smoother and free up staff time, but it can also create more work for your team.

DISADVANTAGES:

- 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.

6. APPLICATIONS:

Property management involves various tasks that are crucial to the business. Every property manager is required to carry out property inspections to ensure properties are up to code and meet certain building requirements. Property management software is useful in different industries.

A hotel property management system can help hoteliers in facilitating management and administrative tasks. It can be used to ensure compliance with safety and quality standards to provide highly satisfactory services. A hotel checklist helps inspect and improve the quality of hotel amenities and services. It aids in providing an excellent level of service to increase customer loyalty, gather positive reviews, and improve hotel ratings.

7. CONCLUSION:

Property management has long been overlooked in the real estate industry, but the **future of property management is brighter than ever**.

8. FUTURE SCOPE:

- From smart locks and self-showings to blockchain transactions and real-time updates between landlords and virtual assistants—new property management technologies shape the industry and change the way property managers handle their day-to-day operations, making the real estate industry more organized and efficient.