Acumatica
The Cloud ERP

Future-Proof Property Management

A Solution Brief for Property Managers and Construction Executives

SET A SOLID FOUNDATION WITH A COMPREHENSIVE AND ADAPTABLE CLOUD PROPERTY MANAGEMENT APPLICATION SUITE

Managing facilities, tenants, operations, and financials using antiquated business software with disparate applications or entry-level accounting systems creates a myriad of challenges. Although multiple property management systems promise to streamline operations, most were developed on archaic platforms that cannot easily connect to today's modern cloud business applications.

Property development executives demand flexibility to tailor systems and processes for their unique requirements. Today's business leaders require timely, accurate, and seamless access to information and systems from any device in the office and on the road from mobile devices. Lastly, property management systems collect and store vast quantities of data. This valuable information is difficult to extract from legacy systems and analyze without role-based workspaces or tailored reports and inquiries. Conversely, modern systems provide advanced analytics powered by artificial intelligence with machine learning for deeper insights.

This solution brief provides an overview of commercial and mixed-use property management business systems. Discover how to establish a future-proof business platform that empowers users to transform your business with happier tenants.

UNLOCK YOUR POTENTIAL WITH A MODERN PROPERTY DEVELOPER SYSTEM


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INDUSTRY OVERVIEW

Property Management Predictions

More than 160,000 property management businesses vie for market share in the US alone. However, 98% have less than 50 employees. Further, approximately 24,000, or 15 percent, manage commercial or non-residential properties.[1] Recent trends impact how businesses adapt technology to overcome challenges and opportunities for growth.

- A surging construction market and high property demand intensify business requirements, compelling property managers to invest in technology.
- Supply chain disruption impacts building products and restricts maintenance supplies for construction, remodeling, and facility maintenance.
- Strained labor markets challenge property managers to maintain facilities with fewer workers and increased labor costs. This is crucial as labor accounts for as much as 40% of total property management costs.[2]

"Using the software has made our reporting ten-times better from what we had before . . . For us, our big next step is being a landlord . . . If you know anything about being a landlord, you have a lot of variables like leases."

– MILES BLANTON, ACCOUNTING & FINANCIAL REPORTING MERIDIAN REALTY ADVISORS



INDUSTRY SEGMENTS

Specialized Property Management Software

Many property management applications target specific types of properties, while modern systems provide increased flexibility to adapt to ever-changing needs.

PROFESSIONAL OFFICE SPACE



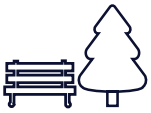
Live, work, and play communities pose unique challenges for facility maintenance, access, and member management.

INDUSTRIAL AND WAREHOUSE



Supply chain issues caused manufacturers to shift to domestic suppliers, increasing industrial and warehouse space demand. Newer buildings offer improvements in system connectivity for production and fulfillment.

PARKS AND RECREATION



The pandemic closed facilities and increased sanitation costs. Managers need systems for rentals, reservations, and memberships.

CO-WORKING SPACES



Telework grew dramatically during the pandemic forcing office closures. As a result, the need for co-working spaces soared. Scheduling is crucial, along with technology resources and flexible security.

[1] Data Axle 2023
[2] IBISWorld, Property Management in the US, November 2023

REAL ESTATE



Real estate business needs vary widely, demanding a flexible platform with open connectivity to modern cloud applications.

CORPORATE BUILDINGS



Managing corporate facilities is complex, with multiple subcontracted resources, buildouts, and smart office technologies.

RETAIL LOCATIONS



Construction management is essential to carve up larger spaces previously occupied by anchor tenants into smaller areas for multiple tenants, including non-retail tenants.

MIXED-USE



Mixed-use property managers need adaptive applications to connect ancillary systems. Rental and lease flexibility is crucial. Look for systems that provide a holistic approach to facility management with automation tools.

RESIDENTIAL



Residential property management faces unique challenges, including homeowner association dues, vacancy tracking, and debt collections. Security deposits, shared utility billing, cash receipts, renters' insurance, and other requirements can be problematic.



USER ROLES

Actionable Insights and Tailored Workspaces

The best property management systems work the way you do. Personalize menus and workspaces with key performance indicators, reports, inquiries, and configurable processes to manage daily operations and long-term strategic plans.

PROPERTY MANAGERS

Know what is happening at every facility and tenant in real-time. Automate escalations and recoveries and access rental agreements and property abstracts. Track tiered leasing and billing with automated payment reminders. Mitigate debt collections with automated late notices, dunning letters, and NSF check processing.

TENANT SERVICES

Create preventative and unplanned maintenance service orders with mobile access for technicians. Embedded support cases streamline workflows with a 360-degree view of employee and tenant details with a customer self-service portal.

CONSTRUCTION MANAGERS

Master buildouts, remodeling projects, or new facility construction with job costing, subcontractor management, field reporting, and time and material or AIA project billing.

FINANCIAL MANAGER

Automate electronic banking, accounts payable, and expense reporting with mobile apps and artificial intelligence. Accurately forecast cash flow and manage direct costs, overhead, profits, cash, and taxes by company, branch, and building. Depreciate assets and process payroll.

INFORMATION TECHNOLOGY

Future-proof your business with a modern cloud property management application that is easy to use with low-code and no-code customization and robust APIs for connecting ancillary applications.

SALES AND MARKETING

Fill your pipeline with marketing campaigns. Connect marketing apps like Hubspot to boost website traffic with search-optimized blogs and landing pages. Shorten sales cycles with configurable lead assignments and mobile CRM for remote information on any device.

CLOUD PLATFORM

Modernize Your Business System

Acumatica provides a flexible framework with open APIs, protocols, and tools to incorporate new capabilities into the platform. Machine learning and artificial intelligence automate manual tasks. Low-code or no-code development tools let organizations incorporate modern technologies. The entire application sits on a reliable cloud platform with robust security standards. Customizable reports and dashboards put KPIs and deadlines on top of priority lists. On-the-go mobility enables users to complete their work wherever they are and enjoy the same intuitive experience regardless of the device.

BUSINESS INSIGHTS AND REPORTING

Real-Time Business Insights

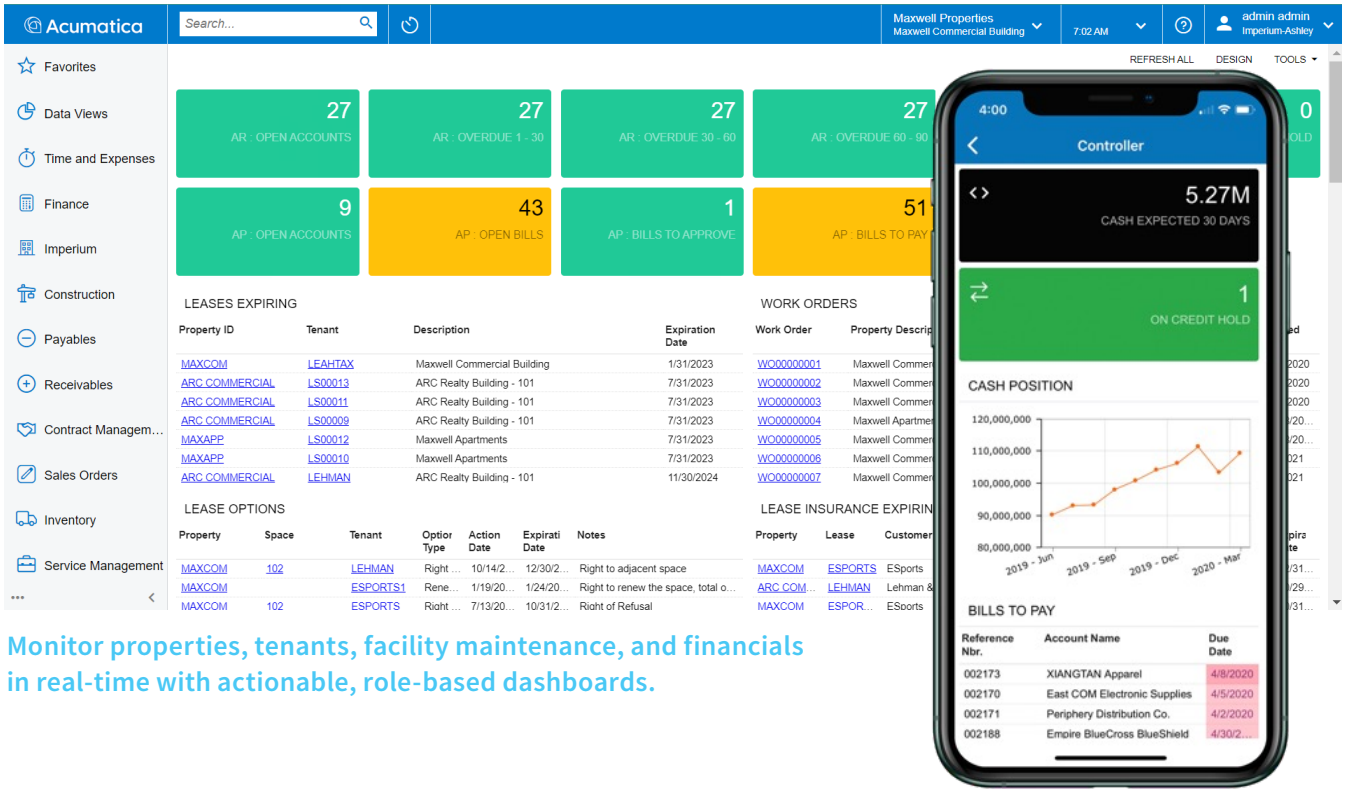
Acumatica offers reporting and analytic apps that extend beyond the balance sheet and cash flow statements, enabling you to see your company's health and spot trends. Easily tailor reports and quickly create new reports using Acumatica's Report Designer. Property management reports and inquiries provide actionable insights into rent rolls, unit rosters, occupancy, leases, properties, work orders, and accounts receivable.

FEATURES CHECKLIST

Essential Software Features

Use the feature checklist below to ensure that your next property management application has everything you need to transform your business to serve tenants better.

- ☐ Construction Projects
- ☐ Multi-Entity Properties
- ☐ Lease Management
- ☐ Property Accounting
- ☐ Tenant Relationships
- ☐ Facility Maintenance
- ☐ Procurement
- ☐ Expense Management
- ☐ Collections
- ☐ AP Automation
- ☐ Payroll
- ☐ Fixed Assets
- ☐ Business Intelligence
- ☐ Mobility



Monitor properties, tenants, facility maintenance, and financials in real-time with actionable, role-based dashboards.

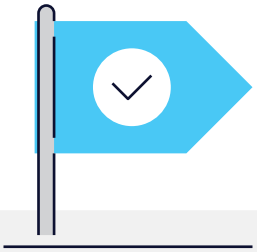
Thrive with Acumatica Property Management Powered by Sprinterra

The property management industry is poised for significant, double-digit annual growth in the next decade. Property managers using entry-level accounting software or antiquated systems will struggle to keep pace with demand. Arm yourself with a modern cloud-based property management application to streamline operations and automate financials.

With Acumatica Property Management Powered by Sprinterra, you can improve facilities, save time, thrill tenants, maximize labor, optimize staff productivity, and gain valuable business insights to drive sustainable growth.

Acumatica Property Management Powered by Sprinterra is a comprehensive and future-proof business application with role-based activities and insights for property managers, tenant services, construction managers, finance, information technology, and sales and marketing executives. Set a solid foundation with multi-entity reporting, automation powered by artificial intelligence with machine learning, cash or accrual accounting, collections, native CRM, lease management, facility maintenance, and construction.

Acumatica delivers unparalleled value to small and midmarket property management organizations. Integrated workflows span the full suite of business management applications, from Financials, Property Management, Project Accounting, and Inventory Management to CRM. Acumatica is built on a future-proof platform with open architecture for scalability, ease of use, and rapid integrations with low-code and no-code customization.



> "We spent about three years evaluating a lot of different products . . . We met with the SAPs and the NetSuites, the Yardis, and the Sage Intaccts . . . We finally knew that Acumatica had a Construction Edition and . . . the property management piece."
>
> – MING KWAN
> VP, ACCOUNTING AND ENTERPRISE SYSTEMS
> ONNI GROUP

Acumatica
The Cloud ERP

Acumatica Cloud ERP is a comprehensive business management solution that was born in the cloud and built for more connected, collaborative ways of working. Designed explicitly to enable small and mid-market companies to thrive in today's digital economy, Acumatica's flexible solution, customer-friendly business practices, and industry-specific functionality help growing businesses adapt to fast-moving markets and take control of their future.

For more information on Acumatica, visit www.acumatica.com or follow us on LinkedIn.