



Benefiting from an integrated, mobile customer relationship management system

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The explosion of real estate-specific automation tools of the last several years (think property marketing, online tenant services and rent collection) has extended to customer relationship management (CRM) as well. CRM systems designed for real estate provide a single view of customers and contacts in a common global database for the entire organization. Accounting, sales and administration can see the same information for a lease in real-time, which creates opportunities to close deals more quickly. Furthermore, the value of information sharing can't be underestimated when it comes to details like tracking leads, customer interactions, leasing milestones, tasks and other crucial information contained in documents, emails and other media.

Many commercial real estate companies are discovering that a fully mobile CRM system within the core property management system offers the best opportunity for shortening leasing lifecycles and driving revenue enhancement. Such a system makes all pertinent information available—lease and lead tracking records, rent rolls, financial reports, property management data, contacts, correspondence—to anybody needing it, whether they be brokers, leasing agents, or managers needing to approve one or more aspects of a deal.

Such a system offers the advantage of eliminating the need to interface to collect complex information about leases and deals with the property management system. Leasing agents and others can see upcoming option and renewal option milestones. Emails automatically upload to the property management system, eliminating multiple logins and data entry and offering a clear view of the pipeline and historical data. With automation eliminating the need to rekey, information in the database is both more accurate and presented in a format that is compatible with the property management system, outcomes that often are not possible with a generic CRM system. In addition, the convergence of the leasing pipeline with the property management system means that, when a lease is executed, the deal record converts automatically to a tenant record without reentry of data.

A built-in system also provides deal templates that are captured in the property management system, saving staff the time and effort involved in customizing the laborious deal entry that characterizes generic CRM systems. Integration with the budgeting system allows deals to be compared with the budget for the space to determine if the deal meets revenue projections for the space. Generic solutions often are not designed for real estate and fail to capture the essential data points needed to complete a deal.

As a further example of the benefits of a built-in system, a comprehensive record of all actions and communications with the tenant, including AR aging information, is available in real time. Property management companies can evaluate a tenant's payment history and other pertinent information and make an informed decision about whether to renew the lease, and for how much.

Such a system can also be a principal tool for enhancing relations with existing tenants and meeting compliance obligations. The correspondence and meetings that comprise a company's history with a tenant can be tracked. CRM can be used to extend operational communication with tenants. For example, workflow triggers and notifications ensure that tenant interactions such as tasks, events and correspondence aren't forgotten and are followed up on. Managers can use CRM to reassign tasks to another employee if the leasing agent or manager is unavailable for a specified event or time, increasing tenant satisfaction.

Mobile accessibility adds an added dimension of convenience for an integrated CRM system. The most advanced CRM systems allow a complete view of activity by providing direct access to the property management and CRM data on an iPad, iPhone or other mobile device. Brokers visiting their properties or other locations can pull up property management data right on the spot, along with leads, deals and leases, quickly and seamlessly.

Tenants often look months or even years ahead when making their leasing plans—and they're increasingly inclined to conduct business on the move. Brokers, property managers and others involved in the deal pipeline can gain distinct advantages with a built-in, mobile approach to CRM that will let them keep pace with the market, retain clients and recruit new tenants.

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