

TECHNOLOGY Matters

SHEDDING SOME LIGHT ON THE MANY MYSTERIES OF OUR FAST-PACED HIGH TECH WORLD.



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Charges page displaying billing information.

24-7 Customer Service

This is the second article in the series describing how you can increase customer satisfaction and reduce costs via a web presence.

WHAT IS A RESIDENT PORTAL?

A resident portal is the part of your company's website designed to provide self service 24 hours a day, seven days a week (24-7) for individuals that rent properties or units you manage. You may refer to these individuals as tenants, residents, students, etc. For the purpose of this discussion, we will refer to these individuals as residents, although your specific implementation should use the appropriate term. In fact, this "language translation" feature should extend to other vocabulary in the portal as well. For example, the lease may reference a property, building, unit, or bed.

Generally, resident requests for services such as unclogging a drain or requesting an additional key are not available without placing a phone call, sending an e-mail, or visiting the property management office. These repetitive tasks can be handled in a much more efficient manner for the resident and the property manager through the use of a resident portal. The primary objective of a resident portal is to provide automated self-service functions to the resident that free up property management staff and reduce operational costs.

We have become accustomed to the use of technology to provide services that have traditionally been provided by people. Many people, particularly those familiar with technology, expect the instant access and gratification that technology-enabled service options provide. People enjoy the convenience of self-service when buying gas at the pump, reserving a hotel online, dispensing money at the bank's ATM, and, now, handling issues with their property management company.

WHY IMPLEMENT A RESIDENT PORTAL?

Let's look at why these businesses are using portals to interact with their customers. They have proven through surveys and actual experience that providing automated ways for people to serve themselves provides a better customer experience, reduces operational costs, and increases revenues. Similarly, a resident portal can increase resident satisfaction, improve customer service, enhance communication, lower costs, increase resident retention, and help reduce vacancies. For example, reduced phone calls (some report as high as 80 percent) can increase both resident and your office personnel satisfaction, lower costs (if you can reduce staff), and increase capacity (by allocating extra office time to other activities).

It is possible for a resident portal to not only pay for itself, but to make money for a property management company. Revenue-generating options such as providing subscription services (satellite television), utility connections, moving services, etc. can result in additional sources of revenue.

This approach can also offer some green advantages, particularly when the portal is linked with your property management software. Documents can be distributed online rather than printing them. Statements can be viewed online. Work orders can be dispatched immediately without the intermediary request forms. Your time and costs associated with servicing your residents can easily be reduced.

ANATOMY OF A RESIDENT PORTAL

Resident portals can be configured from an almost

Charge	Frequency	Billing Date	Next Billing Amount	Future Billing Amount
Rent Due	monthly	4/1/2009	\$990.00	
Pool-Extra Member	every 12 months	5/1/2009		\$150.00
Washer Dryer	every 1 months	4/1/2009	\$15.00	
Garage Rent	every 1 months	4/1/2009	\$45.00	
Total of your Charges			\$1,050.00	\$150.00

Late Fees
Rent due on 1st and late on 6th. Late Fee is 5.0% of Rent.

endless array of options. The options you choose will determine the layout and organization of the portal pages. The sample portal we will describe has six sections: My Lease, My Charges, Work Orders, Residents, Documents, and Community Documents. Commonly-used functions like Contact Us and Logout are available in the same place on all main pages. The My Lease section provides information on the lease terms associated with a resident including start/end dates, terms, special conditions, etc. Functionality in this section includes the ability to update contact data, view lease documents and history, and renew the lease. Promotions such as early lease renewal incentives and frequent renter programs could also be located here.

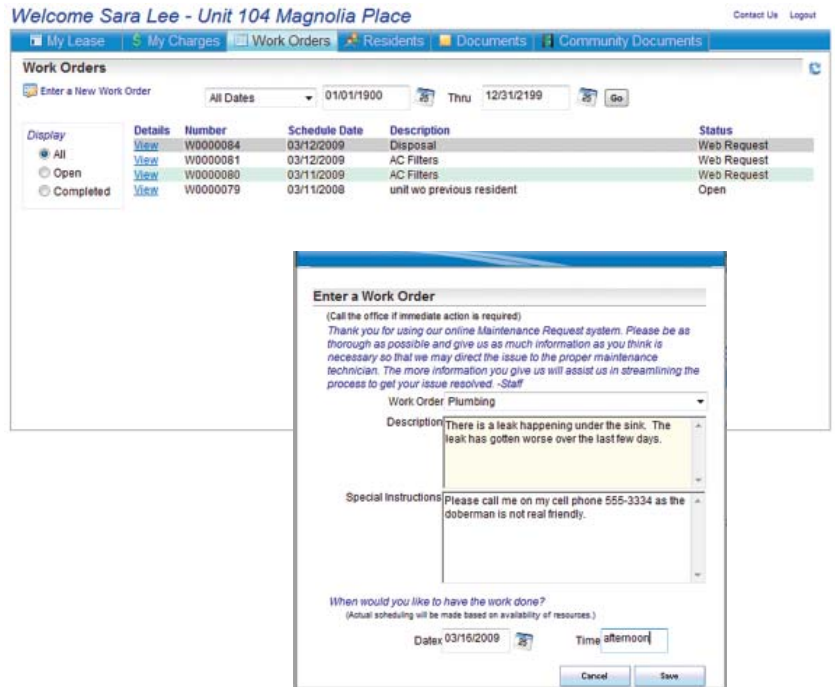
The Residents section lists all of the contacts of the leased unit and their address, e-mail, and phone number. Typically seen is information for residents, roommates (for student housing properties), children, and guarantors. Updating contact data is provided in this area. The resident portal should provide a history of changes to the contact information to avoid a resident "erasing" their contact information.

Document management functionality is provided in the Documents and Community Documents sections. These sections show any related documents including scanned copies of the lease agreement, late notices, inspection pictures, community covenants, resident handbooks, etc.

The screenshot (*opposite page*) of the Charges page displays the billing information and a summary of how late fees are assessed. The first section shows each charge on a separate line including the billing frequency, the next billing date, and the amount to be billed. The Late Fee section displays how late fees will be assessed if the rent is paid late. If your portal supports online payments, this option would be displayed on this screen. The resident can arrange for electronic payment of rent and other fees through a secure connection. Generally, both credit card and bank draft payments with (or without) a service fee are provided as one time or recurring payments.

The portal also allows residents to view and print their own statements. This feature greatly reduces phone calls to your office since the resident can always check their current balance and self-validate that payments have been posted correctly.

The component of the resident portal that typically receives the most activity is the Work Order section. The second screenshot (*top right*) shows an example of work order history and the entry of a new work order by the resident. In addition to creating new work orders, residents can check the status and add comments to their requests at any time without waiting for the management office to be open. A nice feature is the ability for the resident to provide feedback on the performance of the maintenance staff.



OTHER RESIDENT PORTAL FUNCTIONS

There are many other functions that can be incorporated in your resident portal. Your imagination is the limitation to what can be done. To seed your thinking, here are a few ways that others have used resident portals:

- Have a "Send Messages to Your Property Manager" feature.
- Connect utilities and schedule telephone, Internet, and cable TV hookups, as well as other services from utility companies.
- Change newspapers, magazines, and postal service addresses.
- Provide access to commonly used forms. For example, residents can reserve the clubhouse with just a few clicks.
- Provide information on local businesses and events, access local weather, community events, and resident discounts.
- Offer shopping services from local merchants.
- Provide pre-approved, low-cost rental insurance.
- Provide a relocation assistant to transition the resident to one of your properties.
- Establish a "frequent renter" program—reward residents who move to another property managed by your company.
- Provide electronic "bulletin boards" for residents so they can share interests, sell items, etc.
- Receive your favorite political/sports news, headlines, stock quotes, online shopping, local weather, movie reviews/times, etc.

Example of work order history and the entry of a new work order by the resident.

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Marty is the man!



Me, Brenda, and Shannon at the 50/50.



Watching the SAMAC social from a safe spot.



Me helping Linda register at the NASSP Convention.

Continued from page 9.

- Communicate via “broadcast e-mail” with all residents (or selected residents).
- Distribute resident communications including notices, reminders, rules and regulations, newsletters, etc. in a paperless, low-cost manner.

CLOSING COMMENTS

You will obtain the maximum advantage from a resident portal if it is tightly integrated with your property management software. There should only be one repository of the data supporting your business, eliminating the cost and error-prone nature of multiple sets of data.

The next article, coming June 2009, will discuss how an owner portal can increase and improve communications with owners and help drive more business to your company. 🏠



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