

How Do I Decide?

5 critical areas to consider when evaluating software for your commercial property management business

1. Comprehensive functionality

Regardless of business size, commercial net leasing is pretty similar in scope for every commercial property landlord; there are capital and operational expenses, contracting, cost recoveries, budgets, reconciliations and various types of lease periods and terms. Your software must have capabilities that meet your management and reporting requirements. Otherwise, it will end up wasting your valuable time.

YES

NO

Is this software specific to my industry?

Has the software been designed for my needs from scratch, rather than being merely a generalized software with familiar labels applied?

Is the functionality I need actually included?

Is all the functionality offered without additional fees for necessary module add-ons that put the software out of my price range?

Am I part of the core user group that this software company serves, rather than out on the sideline?

2. Computational ability

Commercial property management has requirements that are unique from residential and other types. Customized automations for your specific industry requirements are expensive, so most software packages avoid it and offer workaround solutions instead. Generalized automations prevent software from processing unique transactions and end up creating extra work for you. Look for the details that might be annoying or frustrating in daily use.

YES

NO

Is the software easy to use for everyone in our company?

Does the software actually have the computational ability to do what I need it to do, without resorting to manual calculations?

Am I free from needing spreadsheets and calculators to get the numbers for my reports?

3. Efficient workflow

Many software solutions don't support your most efficient workflow. There's a significant software development cost associated with prioritizing user efficiency over programming ease, so many software packages don't do it. As a result, the cost is passed on to you in extra work hours. Good tools make a professional's work much easier and more reliable.

YES

NO

Are the workflows built around how our people and business work most effectively, rather than programming shortcuts?

Is there a specific setup process that has been optimized for each user role?

Can I refer to a lease once to set it up entirely, rather than having to go back to it repeatedly at various points to enter all the terms and data?

Does the daily use workflow reflect how we work most efficiently?

4. Effective setup

In order to reward you with significant time savings, the software must be optimized for automation. It can be a one-time setup process creating the data linking and rules, or it can occur repeatedly at the transactional level. If software proclaims “no setup,” then it can’t significantly reduce your operational workload. After the SAAS software company has completed the software, users and database implementation, you can set up your properties, leases and historical accounting data records. If you have large amounts of data, this can be extremely time-consuming. You should be able to request custom import scripts for specialized datasets to make set up easier. Once your software is set up, introductory training then maximizes immediate efficiency and confidence in the whole team, especially people who aren’t familiar with enterprise-level software systems.

YES

NO

Does the software have a legitimate setup process that will reduce future work?

Do I have the option of requesting customized import scripts to reduce manual work for specialized datasets?

Is training offered that will get the team started with maximum efficiency?

5. Appropriate scale

You can move dirt very cheaply with a shovel and wheelbarrow. Do a little and it’s not bad work; do a lot and it gets tiring quickly. Lease a bulldozer and you pay a lot more, but you sure can get a lot done in a short period of time! Using a spreadsheet for commercial leasing is like using a shovel to move dirt. It’s a cheap solution, but a very time-consuming and labour-intensive way to move a lot of material. Using the wrong tools will seriously limit the scale and efficiency of your business.

YES

NO

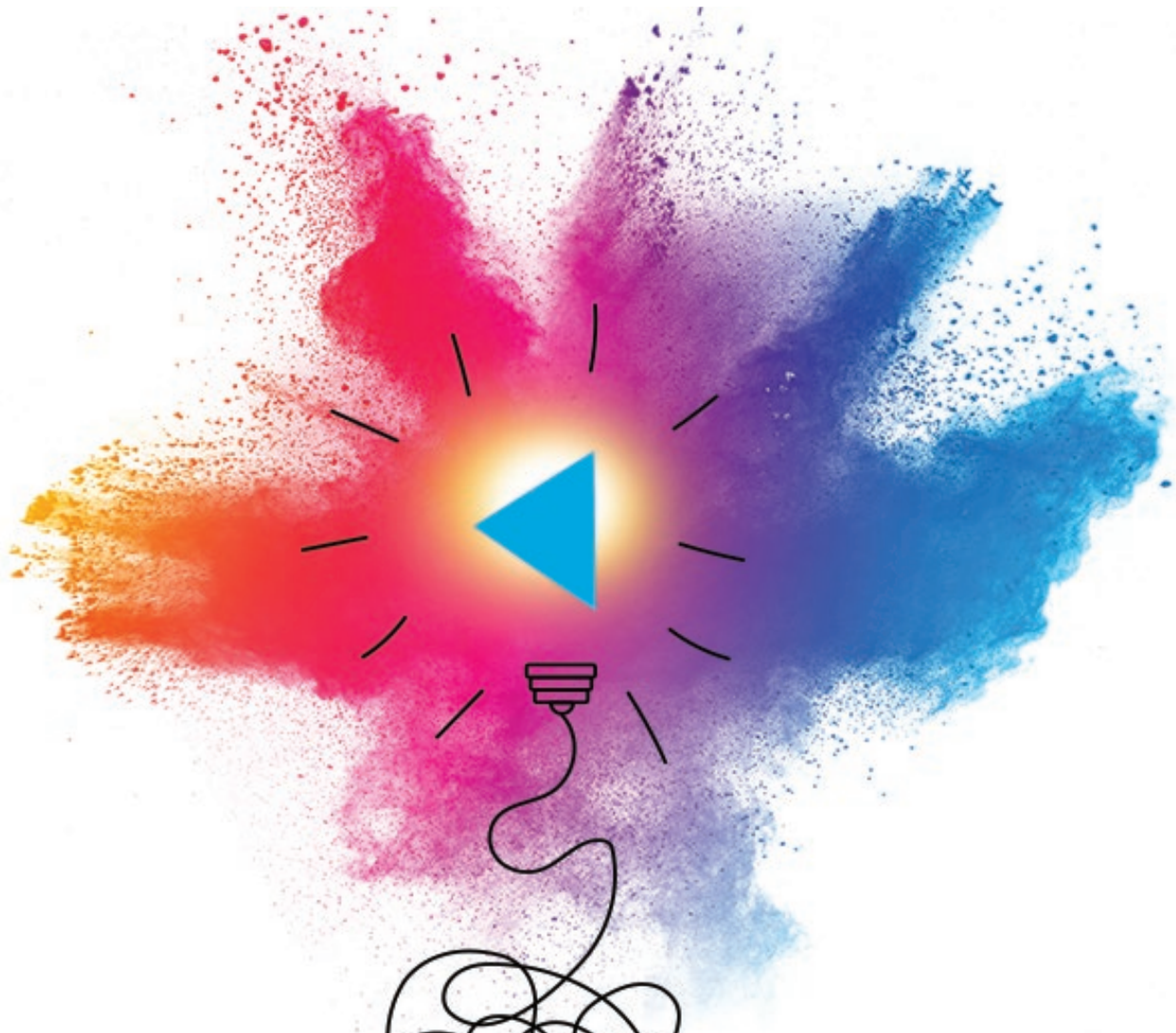
Do I have at least one person working at least part-time on my lease accounting and administration?

Is my firm reliant on customized spreadsheets and sticky notes on your leases, and/or am I dissatisfied with generic real estate software solution offerings that are inadequate for real-world commercial property management requirements?

Am I interested in investing money, not just parking it?

Ask questions. Get answers.

Your solution should have the capability to meet your needs, have the efficiency and ability to improve your entire business, and allow you to do more at a price that makes sense. **Don't settle for less.**



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