

CASE STUDY

Scaling for Success:

How Restoration Property Management Achieved 4x Growth with Vantaca

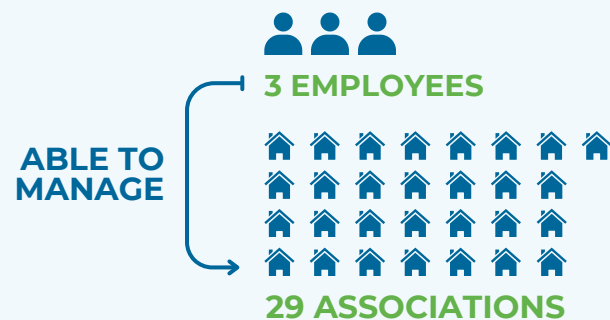
MANAGING GROWTH AND STREAMLINING OPERATIONS

Chad Harvell, an accountant by trade, founded Restoration Property Management in 2020 after his career was impacted by the global pandemic. Harvell, who had served as treasurer on his own HOA board in 2017, recognized an opportunity amidst these challenges and decided to take a leap into property management, beginning with small-scale operations. As the company quickly expanded, managing 7 clients in the first year and now at 29 clients, it became clear that their initial property management software couldn't keep up with the increasing demands. The limitations of the previous system, particularly around covenant compliance, fee management, and general administrative tasks, resulted in time-consuming workarounds that affected efficiency.

Before Vantaca



After Vantaca



"Our original software was affordable, but as we grew, it became obvious that it wasn't scalable," Harvell explained. The need to manage multiple communities effectively while dealing with manual processes created significant challenges for the team.

IMPLEMENTING VANTACA FOR GREATER EFFICIENCY, CUSTOMIZATION & COST SAVINGS

Recognizing the need for a more robust solution, Harvell explored other community management software options, eventually deciding on Vantaca. The decision to switch was driven by Vantaca's reputation for flexibility and configurability, as well as the potential to automate repetitive tasks that were draining the team's time.

Harvell highlighted Vantaca's configurable features, stating, "If you can dream it in a flowchart, you can build it in Vantaca." This was crucial as it allowed Restoration Property Management to configure workflows to match the specific needs of each client, from covenant violations to customized late fee structures.

KEY BENEFITS OF SWITCHING TO VANTACA INCLUDED:

Automation of Processes: Vantaca automated manual tasks like sending out delinquency letters, reviewing annual meeting action items, and customizing board communications. This saved the team a significant amount of time, allowing them to focus on higher-value tasks. "We built an action item for annual meetings that captures everything from scheduling to budget approval. It's made things so much easier," Harvell explained.

Improved Financial Reporting: Through Vantaca's advanced financial capabilities, Harvell's accountant was able to review and complete 29 financial packets in just a little over 3 hours—a testament to the system's efficiency. "That's less than 10 minutes per association. It would be impossible to manage the volume we do without Vantaca; that would have taken days and days before." Harvell said.



Streamlined Payment Processes with Vantaca Pay: Harvell also implemented Vantaca Pay, a payment processing solution integrated into Vantaca's homeowner portals and community management platform. It allows property management companies to streamline their financial transactions, offering a seamless way for homeowners to make payments.

Before implementing Vantaca Pay, Restoration Property Management utilized their bank's payment portal for homeowner payment processing. Since the bank payment portal wasn't native inside of the Vantaca homeowner portal, the user experience was clunky. Homeowners had to navigate between two different portals to make a digital payment, requiring them to log in multiple times. The Restoration Team had to provide a lot of hands-on assistance to homeowners to help them complete payments which became time-consuming. Harvell wanted to provide a more user-friendly experience to encourage higher digital payment adoption and reduce the support burden on his team. "We would routinely spend anywhere between 10 to 20 minutes per phone call walking homeowners through the process of making a payment. That's already a huge time savings when you think about getting 15+ of those calls a week." Harvell explained.

With Vantaca Pay, payments are processed quickly, and homeowners receive on-screen confirmation, reflecting their updated balance right away. This real-time processing significantly reduced the number of payment-related calls and complaints.

"Now it just works like you would expect it to work. Payments show up instantaneously, and it's cut down on calls from homeowners," Harvell noted. **The team no longer has to field complaints about delayed payments or missed cut-off times, as Vantaca Pay ensures a smooth and timely process.**

Despite a small processing fee for electronic payments, most homeowners appreciate the convenience of paying online, and Harvell's team has seen a strong shift towards electronic payments. "Most people would rather pay a little more to pay instantly than to have to go through the hassle of using a poorly integrated third party provider," Harvell added.

INCREASED EFFICIENCY, SCALABILITY AND AN ADDITIONAL REVENUE STREAM

Since adopting Vantaca, Restoration Property Management has seen significant improvements in operational efficiency, allowing the company to scale without adding additional employees. Harvell emphasized that they manage their growing portfolio with just three full-time employees, something that wouldn't have been possible without Vantaca's automation and customization capabilities.

“We wouldn't be able to manage the quantity of clients we have with the employees we have without Vantaca,” Harvell stated.

Harvell's experience with Vantaca demonstrates the platform's ability to scale with a growing business while offering flexibility, automation, and efficiency. By switching to Vantaca, Restoration Property Management not only streamlined its operations but also improved homeowner and board member satisfaction, positioning the company for continued success and growth.

