



# 10 Must-Haves

in Your Community Association  
Management Software



# Introduction

Choosing a new community management software is an important decision. And not all community management software is created equal!

You want your software to be able to meet your everyday needs as a company, be used effectively by your employees, and support your company's growth goals.

**In this guide, we will dive into the 10 most important things your software should have, and why we believe they are essential to your company's success.**



# 01 Cloud-based

The trend across all industries over the last few years has been to move away from on-prem software and towards cloud-based software. On-prem (or on-premise) means the software is installed directly on your computer or your company's servers. On-prem software requires infrastructure investments, costly hardware, and manual installations and updates.

Cloud-based software is hosted on remote servers and accessed via the Internet. **Being cloud-based makes work accessible from anywhere with an Internet connection, allowing your employees to access everything they need, no matter where they are.** You don't need to buy or maintain equipment and updates happen automatically.



With cloud software, managing communities becomes simpler, no matter where you are.

## Cloud

- ✓ Work from anywhere
- ✓ Automatic software updates
- ✓ No infrastructure investment

## On-Prem

- ✗ Work from office only
- ✗ Manual software updates
- ✗ Costly infrastructure and hardware investment

# 02

## All-in-One, Integrated Software



Imagine having one toolbox that holds everything you need, instead of searching through several places for the right tool.

That's the advantage of an all-in-one software for community association management. **With accounting and community management bundled together, everything stays connected.**

This means when a homeowner makes a payment or submits a request through their portal, the software can automatically update financial records and trigger the right workflows. It also means no matter where the communication comes in, you can access and respond to every message in one place.

**An integrated software solution provides a central source of truth.** This gives you, your employees, and your customers more transparency and visibility into what's happening. It also delivers more comprehensive data insights on what's happening in your business.



For a management company, having such an integrated solution means **less hassle, fewer errors, and happier communities.**

# 03 Business Intelligence

With the right tools and insights, you can gain a deeper understanding of your business, identify trends, and make data-driven decisions. Your community management software should provide detailed reporting and business metrics that allow you to get a good pulse on your company's performance.

Here are some things to look for:

- 1 Actionable Data
- 2 Comparative Metrics
- 3 Integrated into the Software
- 4 Shareable Reports
- 5 Performance Tracking



# 04

## Delightful Board & Homeowner Experience



Today's homeowners and board members expect easy and convenient digital experiences. **Look for intuitive portals that allow your homeowners and board members to easily navigate, make payments, and participate in community decisions.**

The more your portals encourage and enable self-service, the better it is for your staff. When homeowners can help themselves, your community managers and customer service reps will get fewer emails and calls.

Delivering a delightful homeowner experience increases customer satisfaction and reduces the burden on your front-line employees.



# 05

## Strong Accounting & Financial Management Capability

Top-notch accounting and financial management tools are vital to managing your communities effectively. The best software will have:

- 1 Automated workflows for financial delivery, budget tracking, bank returns, billing questions, adding charges to ledgers, and more
- 2 Streamline your collections process across associations
- 3 Automate e-statements and report production
- 4 Reusable, editable budgets from one year to the next
- 5 Automated lockbox processing
- 6 Strong banking and 3rd party integrations



With the volume of financial transactions that your business handles daily, it is essential that your software can help you manage it efficiently and effectively. **Your software should be able to automate many accounting tasks (which saves time and reduces errors) and provide transparency to both you and your boards.**



# 06

## Robust Integration with a Top National HOA Bank

When your software integrates with your bank, your team can operate at peak efficiency. A robust integration can provide:

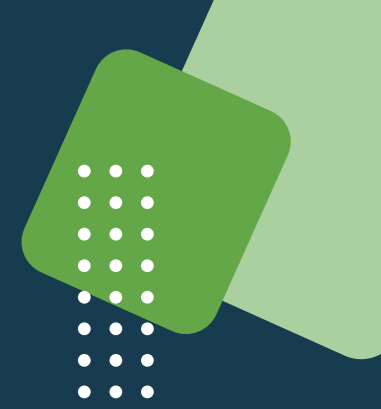
- 1 Real-time bank balances and transfers
- 2 Bank statements on demand
- 3 Auto reconciliation
- 4 Auto lock-box
- 5 Open new accounts within your software
- 6 ACH (NACHA)
- 7 View A/R and A/P check images
- 8 Validation file that automatically posts payments
- 9 Review returned deposit items
- 10 Stop payments on A/P checks that haven't yet cleared the bank

Banking with a top national HOA bank ensures you get expert financial services tailored to your business.

Benefits of banking with a top national bank include **fraud management & enhanced security, access to tailored financial tools, and flexible lending options.**



# 07 Automation



Let's face it - managing any community is time-consuming!

Think about how many repetitive administrative tasks need to be done regularly and how they can overwhelm your staff.

**Automation is a key feature of modern community management software that can help your company do repetitive tasks more efficiently.**

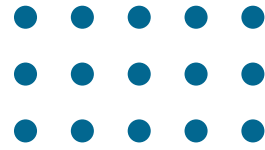
Utilizing automation can help make your employees' lives easier, which helps you retain them and allows them to focus on higher-value activities. **Automation can also help reduce errors, streamline processes, and ensure consistency, leading to better performance and higher customer satisfaction.**



Look for automation in these areas:

- 1 A/R and A/P processes (like assessments, collections, invoices)
- 2 Task and workflow management
- 3 Creating financial reports and board packets
- 4 Following up on a homeowner request
- 5 Configurable automation based on your business

# 08 Configurable



Every company operates a little bit differently depending on your local regulations, your size, and/or the types of communities you manage.

**Look for community management software that can adapt to how your business works and can accommodate your specific workflows and processes.**



Configurable software can improve efficiency, productivity, and adoption, resulting in a better overall experience for your employees and your customers.



# 09

## Continued Product Innovation

In the fast-paced world of technology, what works today might be outdated tomorrow.

That's why it's essential for your software to keep innovating and improving.

**For community association management, this means that the tools and features you rely on today will not only remain relevant but will also evolve to meet future challenges and needs.** A company that continuously invests in product innovation ensures that you're always equipped with the latest and best tools.

With ongoing innovation, you're not just keeping pace – you're staying ahead.

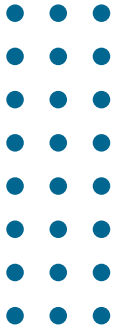


Additionally, community association management software can provide a convenient way for homeowners to ask questions, report issues, and provide feedback.



# 10

## Dedication to Your Company's Success



The best tools are only as good as the support that backs them up. A software company's commitment to your success shines brightest through its customer support.

Whether you're facing a tiny hiccup or a major roadblock, having a dedicated, responsive support team ensures you're never left in the lurch. It's like having a trusted friend by your side, ready to guide whenever you need.

For community associations, where every detail matters, such unwavering support is invaluable. **It's not just about solving problems; it's about building lasting relationships that empower your community to thrive.**





## Accelerate Your Business

Great software is essential for management companies to work efficiently and drive performance.

When you're shopping for community management software, it is important to look for the essential must-haves outlined above.

**When you choose the right software for your company, you can retain your employees, streamline your operations, provide a higher level of service, and give yourself the opportunity to grow.**

**Contact Vantaca Today**