HOW TO CHOOSE THE RIGHT COMMUNITY MANAGEMENT SOFTWARE

Level-Up Your Business Performance

Vantaca™

Switching software is not one-size-fits-all.

Vantaca was built **BY** community association management professionals **FOR** community association management professionals, so we know there are many factors to consider as your company evolves. Your decision may be based on growth planning, the level of automation your business needs, or simplifying your fundamental processes like financial production. Regardless of what motivates you to evaluate new solutions, it's important to keep all these factors in mind when selecting the best community management performance software for your business.

This guide walks you through how to know when it's time to evolve your business and what steps to take to ensure you find a software solution that matches your business's exact needs.

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Your Business Must Always Evolve

FOUR BENEFITS OF CONTINUOUS BUSINESS GROWTH

It's easy to get comfortable in the way your management company operates. However, when working within an evolving industry with a customer base that wants more convenience and connectivity, your business can experience trouble down the line if it remains stagnant. Community association management companies can face several risks, including not offering clients innovative products and services that streamline usability, which results in your team being frustrated with inefficient software.

But when you keep a pulse on industry updates, adapt to change, and evolve your company, the results benefit the company, employees, and customers.

GRANT YOUR TEAM OPPORTUNITIES

By continuing to evolve your company, you can create new opportunities for your team. This expands your potential market to help your reach more leads and provides additional opportunities for new business.

Also, this evolution is instrumental in attracting the best talent and staff to your company. These talented team members are the foundation that will ultimately help you build an incredibly successful, experienced, and fulfilled team. This evolution can come in many shapes and sizes, from growing your team's size to scale your business, to enabling your current team to become more efficient in their operations through performance management software.

EXPAND THE RANGE OF PRODUCTS OR SERVICES

When you enhance your team's capabilities and capacity, you create the space for fresh ideas to be hatched and shared. This exchange of ideas sparks innovation on many fronts. For example, allowing your company to creatively leverage innovative technology solutions to improve back-office efficiencies, which enable your management company to stand out in the market and stay ahead of your competition.

ATTRACT MORE CUSTOMERS

With the creation and implementation of new and innovative processes and features with the help of your business software, you will have the opportunity to attract more clients that fit your ideal profile. Homeowners and boards want to choose a management company with seamless communication and a

"After switching to Vantaca something that may have taken four or five people to do now requires just one or two people, and we've been able to repurpose those people to do other tasks. That's had a direct bottom line impact to the company and it's allowed us to grow faster."

- Gary Wilkin, Jr.
President, Wilkin Management Group

reliable, integrated system like Vantaca for customer service and interaction. Increasing customer satisfaction by continuous improvement to these services will incrementally increase the referability of your clients. This word-of-mouth referability can create scalable growth and help you realize a real return on your investment.

INCREASE CREDIBILITY

By gaining more satisfied customers through referrals, this growing praise for your company will help you build a positive brand image and increase your market share. Once you've increased your company's credibility, you can also increase your scale and profitability. As your business's positive reputation grows, you will leave a lasting impression within the association and community management industry.

> " It's about the long term. Do I want to keep slamming my head against a wall with the same old thing that's never going to get fixed? Do we want to keep running the same race over or do we want to win the race?"
>
> ———— Niall Dempsey
> Executive, PRM Chicago

Common Pain Points

WHEN TO MAKE THE SOFTWARE SWITCH

How do companies get to the point of needing to make a software change? Most often, it's more of a system issue than a people issue.

As technology has evolved, software users don't want to (and should no longer have to) manually make changes for every touchpoint. Most industry leaders today are seeking a technology that allows their business to grow without adding linear overhead by reducing the time spent on routine, time-consuming tasks that could be automated. Typically, if a software system does not scale with them, it can tack on additional frustration and prevent management companies from being productive, efficient, and scaling to their ultimate goals and potential.

REASONS COMPANIES SHOULD MAKE A SWITCH:

- They are quickly outgrowing the functionality of their current system

- To meet a need for further automation

- They are planning a large-scale growth effort

- They must run their business according to their software, not the other way around

- To stay profitable and competitive in the association management industry

- They need a software system that will grow with them, without simply growing employee headcount

> " The customer environment is changing at a rapid pace; technology and expectations are changing at a rapid pace. If we can't adapt to those changes, we are going to end up being behind."
>
> Lisa Turner
> CEO, Silverleaf Management Group

Examining Your Business

PROCESSES AND ELEMENTS TO LOOK AT

YOUR BANKING SOFTWARE & FINANCIALS PROCESS

Banking integration is a vital piece of the puzzle in the landscape of association management software. If your business is still completing financials manually, having your banking truly integrated into your accounting and management software streamlines processes without adding additional overhead.

If you have a competitor who can get financials for their entire portfolio out by the 5th of the month, but your company can't get financials out until the 10th, that's an advantage for the competitor. If this sounds like a familiar problem, it's critical to examine how to make your company's process more efficient. When evaluating your software solution and bank integration, it is vital for the two to be aligned in enabling your business to streamline processes like financial production. Instead of being limited by your current system, it may be time to invest in a versatile solution like Vantaca that offers numerous banking integrations.

> **"** We came off of a platform that was very archaic. And we didn't have the ability to even think about taking advantage of some of the efficiencies Vantaca gave us right out of the gate — auto reconciliation, the automation within providing financial statements to our clients, and the ability for the manager to review those before they're posted to the portal."
>
> Brandon Helm
> President, Warren Management Group, Inc.

MOBILITY ACCESSIBILITY & THE HAPPINESS OF YOUR STAFF

It's not impossible to have happy managers, accountants, board members, and homeowners. As cliché as it may sound, happy people are a critical component of a management company's long-term success. Having an operating system like Vantaca that can handle work orders and field inspections, plus send messages wherever you are, can have a lasting, positive impact on both managers and communities alike.

If people need data and analytics, how quickly can managers access it? How many touchpoints does that process have? Can managers complete inspections on their phones without having to transcribe them? If not, then by the time the inspection is transcribed and sent, the violation may no longer be relevant. Mobile inspections prevent these delays, reduce friction, and increase efficiency.

COMMUNICATION EFFICIENCY

Clear communication is a valuable tool. How does your business communicate with homeowners and board members? Is this communication quick, efficient, and fully integrated inbound and outbound? Without the right operating system, many management companies are stuck using a third-party provider to send an email blast because their current software cannot do so.
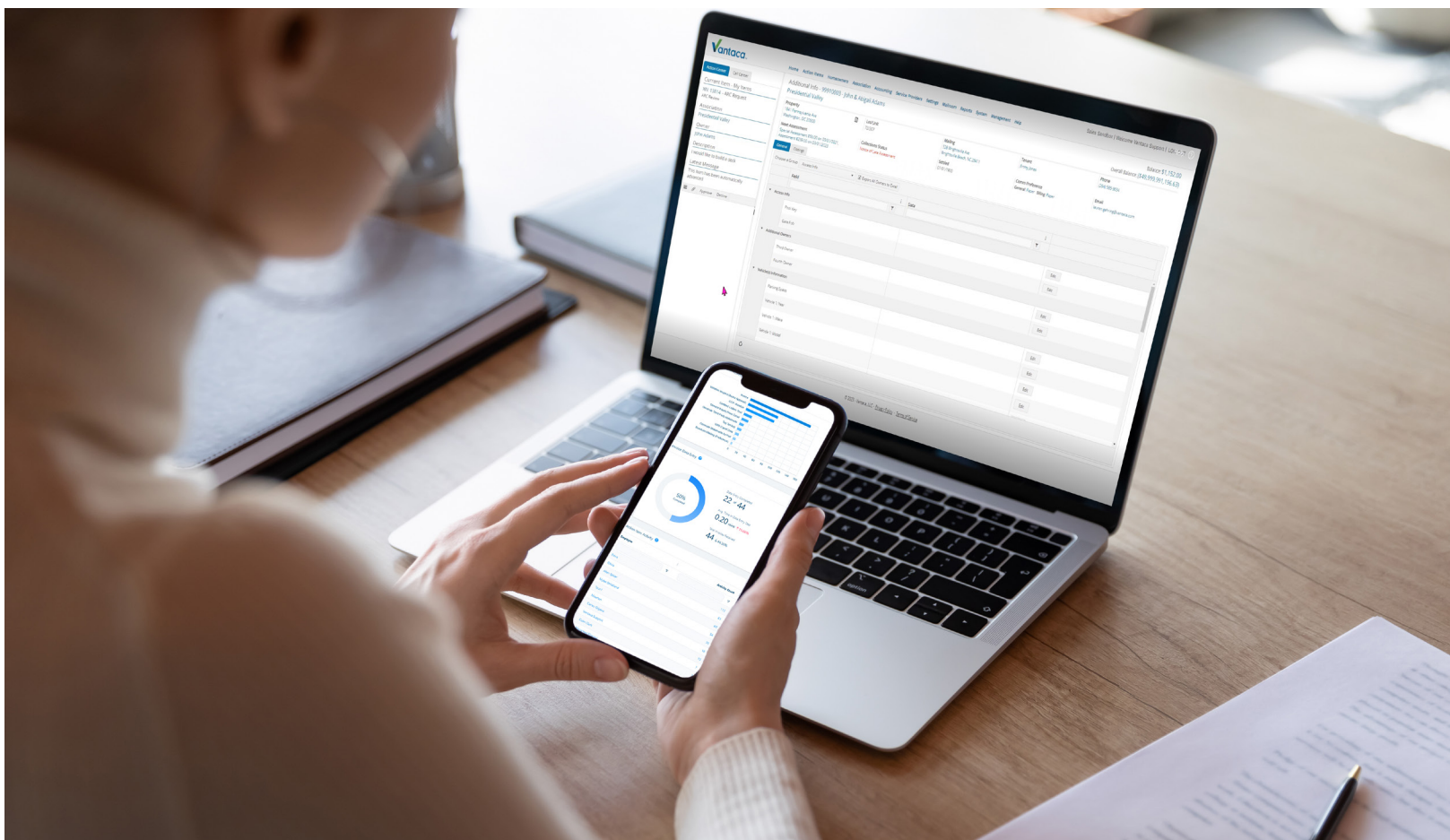
HOMEOWNER & BOARD MEMBER ACCESSIBILITY

Does your business need portals for homeowners and board members? If homeowners and board members have the flexibility to access everything in their accounts and in their associations simply and transparently, it can improve not only customer satisfaction, but elevate you in comparison to your competition.

The Right People in the Right Seats

The kind of people you have on your team when you want to expand, or even stay profitable, is a big component of your business's success. It's smart for a management company to look at each department, how many people are in it, and who are the strongest players in that department. With any software transition, it's critical to identify who those people are. Team members with strong organizational skills, who are open-minded, and who possess a desire to improve are all great assets to consider.

Examining Your Business
CHECKLIST

☐ **YOUR BANKING SOFTWARE AND FINANCIALS PROCESS**
- Is your financial production process highly manual?
- When does your company deliver financials compared to your competitors?
- Is there a tight partnership between your bank and software?
- Are your software provider and bank highly integrated?

☐ **MOBILITY ACCESSIBILITY AND THE HAPPINESS OF YOUR STAFF**
- Can your operating system handle work orders and field inspections?
- Can your operating system send messages anywhere?
- If people need data and analytics, how quickly can they access it?
- Can managers complete inspections with their phones without having to transcribe them?

☐ **COMMUNICATION EFFICIENCY**
- How does your business communicate with homeowners and board members?
- Is this communication quick and effective?
- Do you use a third-party provider to send an email blast?
- Does your software integrate and fully handle inbound and outbound communication?

☐ **HOMEOWNER AND BOARD MEMBER ACCESSIBILITY**
- Does your business need portals for homeowners and board members?
- Can homeowners see everything going on in their accounts and associations?
- Do board members have full insight into activities within their associations?
- Is that process flexible, simple, and transparent?

☐ **THE RIGHT PEOPLE IN THE RIGHT SEATS**
- Who is in each department?
- How many people are there in each department?
- Who are the strongest players in each department?
- Are team members open to process improvement?
- Do team members have strong organizational skills?
- Do team members have a desire to improve?

Get the Most from Your Software

THE POWER OF CHANGE MANAGEMENT

There comes a time when your company's legacy software system becomes outdated or no longer offers the same advantages it once did. As the list of things your system can't do continues to grow, you know it's time to find a new solution. When your software system's inconveniences and limitations begin to outweigh the benefits, your staff will no longer be satisfied, and your company will eventually lose efficiency. Although making a change can be both intimidating and demanding, it's necessary for your company to continue to grow and thrive in an evolving industry.

WHY CHANGE MANAGEMENT IS NECESSARY

As experts in community association management, we have seen that professionals in our industry need to find a new software solution for several different reasons.

THEIR SOFTWARE HASN'T EVOLVED. Their business has outgrown the solution that was previously a great fit. It may have been the right solution a decade ago, but it no longer

serves the needs of the business. They selected a simple solution to get started, but now they've doubled the size of their business and are running into new constraints. Software and technology should make things simpler as your business scales. The lack of the right solution can have the opposite effect by making things more complex as your company grows. Let your company's scale and success drive efficiencies for you rather than letting outdated software make your company's growth an obstacle.

THEIR STAFF IS HUNGRY FOR A BETTER SOLUTION.

They want a tool to optimize their time and their experience. If your staff is overwhelmed with their workload in your current legacy system, you need to find the right community management performance software to optimize their time and experience sooner rather than later. The change won't be easier a year from now as you continue to grow, and your aging technology suite will be another year older. For many, there is no better time for change than the present. Whether you're bogged down in annual meeting season, budget season, or at the end of summer, there is rarely an ideal "off-season" in which you can take on a big project. Although it's easy to delay making a change, it doesn't make it easier to execute the change the longer you wait, and the complexity of your challenges almost always grows with time.

WHY A SOFTWARE TRANSITION CAN BE INTIMIDATING

When a company gets set in a long-standing routine, it may take convincing to change how they work. Change brings uncertainty, which can be scary for many. This can certainly be true when a company and its staff are familiar and comfortable with their current software after years of routine use. Occasionally, teams find a solution that makes them more efficient and more successful, but often fear the unknowns associated with transition and the perceived burden of learning a new system.

A software transition also represents a significant investment in time and money. Although you are likely to recognize that a software transition will have long-lasting benefits that will help your company in the long run, partnership in planning for and executing the transition is key in minimizing risk and maximizing returns. You'll need excellent onboarding and customer success teams that will be with you every step to ensure healthy returns.

HOW TO APPROACH CHANGE MANAGEMENT

As a leader in change management, you must approach the change thoughtfully and proactively, both for your customers and your staff. It is vital that leaders keep open communication with their staff and customers around the motivation behind the change and how the change will impact them. You should also allow them a chance to express their concerns,

> " If you're thinking about it, there's better solutions out there. It means you're not happy with what you have. The one consistent thing I hear from fellow Vantaca customers is they regret not doing it sooner. Their staff is happier, their clients are happier, and they regret not doing it earlier."
>
> Scott Wolf
> CEO, Brigs LLC

listen to their feedback, and help to make the process as smooth as possible for all parties. While a change process can bring stressors, anticipating those stressors and proactively addressing them is key to developing new capabilities.

THE REWARD OF SUCCESSFUL CHANGE MANAGEMENT

Change management success goes hand in hand with a healthy sense of urgency, and the biggest positive shifts happen when businesses go all-in with the process. Don't let the process of a software transition go to waste. Don't upgrade your software to run your business the exact same way you did before. Use this as a time to reflect on your internal processes and inefficiencies, and to elevate your team to a new level of capability by finding more efficient ways to run your business.

INVESTING TIME & TOOLS TO GROW EFFECTIVELY

Digital transformation is both intimidating and incredibly rewarding. However, when evaluating and planning for digital transformation, you must look at the bigger picture and analyze the best interests of your business as you gain customers and your staff's tasks evolve and multiply. Choose a solution that helps your team complete their daily tasks and allows your business to perform and grow efficiently. Your staff and customers will thank you.

Remember that sometimes you must slow down to speed up and that investing in tools that help drive performance provides much greater rewards in the long run. Company-wide change management is both a vital and valuable exercise.

ABOUT Vantaca™

Vantaca drives performance. Vantaca community management performance software improves performance for owner/operators, community management teams, and boards and associations. More than just accounting and management software, it's a business operating system that drives performance by helping you increase revenue, efficiency, flexibility, and control. It is modern cloud software with a single-platform design that adapts to 100% of your business processes, provides intelligent reporting, and can integrate with the banking partners and additional software you choose. Focused exclusively on community management, Vantaca is the trusted and proven leader in the industry.

Customized Workflows & Reports
Our built-in workflow system keeps your business streamlined by automating roles and tasks that are custom to your unique preferences. Measure progress in real-time with analytics reports to keep track of what matters most.

Full Banking Integration
Say goodbye to separate banking portals. Our banking component allows you to complete payments, fund transfers, and submit account balance inquiries without ever leaving our system. Save time and put money back in your pockets.

Comprehensive Communication System
No more searching for emails or messages. Our communications track all correspondence with staff members, homeowners, board members, service providers, and more. Gain quick and effective responses via text, email, and paper.

Mobile Access
Complete inspections, review work order and architectural requests easily while on the go.

Implementation and Customer Support Teams You Can Count On
Does the thought of switching software raise concerns about...

Resource Constraints?
Vantaca supports our customers with a dedicated support team through the entire implementation process, augmenting your staff to minimize impact on the team.

Staff Training?
The Vantaca training team creates and maintains training modules and develops a tailored training plan for each customer with live training for super users, Vantaca University for virtual training, and access to the Vantaca Library for additional resources.

Risk of Failure?
Our Customer Success team creates peace of mind with a tailored plan based on years of successful projects including: proven project plans supported by industry experts, turn-key data migration, rigorous testing and validation prior to going live, and best-in-class training and ongoing support.

Ongoing Support After Launch?
Vantaca has an industry-leading track record in the support we provide our customers with a dedicated Customer Support center, Customer Engagement team, and Customer Retention team.

CONTACT US
Considering new software? Want to learn more about Vantaca's features, or just need software advice? Contact us and we'd be happy to help.

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