










FirstService Residential boosts bottom line, operational efficiency and customer service levels with INFO-Tracker Condominium Management Software Solution.



Key Benefits

-  Single vendor fully integrated
-  Internal controls and accountability
-  Instant access to customer files and ledgers
-  Eliminate 3rd party software
-  Easy to Use and to Learn
-  Access from Anywhere at Anytime
-  Implement only modules you need
-  Backed by experienced Implementation, Support and Training team
-  Role based Security

INFO-Tracker has given us the ability to provide real-time, accurate information to our customers on demand, which has directly translated to improved service levels.

- Roger Davies
President, FSR
A First Service Residential
Management Company

Case Study

A FirstService Residential (FSR), is a leading full service property management company based in Alberta. With offices in Calgary, Edmonton, Fort McMurray and Canmore, FSR manages an extensive portfolio of select condominium corporations, community associations and rental properties. FSR is a subsidiary of FirstService Corporation, a real estate services provider and industry leader in delivering quality commercial real estate, residential property management and property services.

The Challenge

Since 1974, FSR has been a leader within the condominium property management industry serving Western Canada. FSR stands by a commitment to provide condominium management services that help build client trust and generate strong value; the Calgary-based company has been the recipient of the "Consumers Choice Award for Business Excellence" each year since 2006 and prides itself for its commitment to delivering a high standard of quality customer service and client care.

When it comes to condominium management (including administrative support, property maintenance, financial management and insurance management) FSR is responsible for an extensive portfolio of rental properties, community associations and condominiums corporations. And as one of the premier condominium management service providers within Western Canada, FSR needed to ensure that its technology environment and internal processes could meet the growing needs of both staff and clients.

According to Linda Herkert, Accounting Manager at FSR, the accounting team rely heavily on technology when working in-office and also remotely to meet the needs of clients. When working on client accounting files, staff had previously relied on a legacy UNIX-based computing system and paper-based processes such as Excel spreadsheets to generate and process board reporting functions, special assessments and notices for more than 500 condominium corporations.

"We generate a lot of financial documents and the old system was locked into on a specific date, forcing us to process the entire batch with no control over individualized statements. It was all or nothing, and very much a time consuming process," says Herkert. In order to maintain business growth and the level of customer service FSR customers have come to expect, the organization sought to work with a software vendor that could help them streamline operations while enabling the accountant team to get more done in less time.

The Solution

FSR began the process of looking for a new solution that could meet its operational and workflow requirements. After looking at various options, the firm selected Netintegrity to deploy INFO-Tracker and integrated single vendor property management software solutions. Designed for firms like FSR, the powerful INFO-Tracker software helps organizations better manage the day-to-day operations of managing a large client portfolio.

According to Roger Davies, President at FSR, the firm is using INFO-Tracker to streamline its internal workflow and particularly liked INFO-Tracker's ease-of-use and ability to quickly automate many of their manual and labour-intensive processes in real-time. For example, from a single dashboard, users can quickly process management functions such as special assessment and fees calculations. Implementing the solution was a relatively simple undertaking. Davies also noted that the level of support and training provided by Netintegrity in keeping ramped up on the INFO-Tracker solution has been beneficial.

"We looked far and wide for a decent system like INFO-Tracker and looked at competing solutions but they didn't feel fully baked. With INFO-Tracker, there are some nice features in place that help us cut down on user error and it also tracks payable information so that we're not entering the same invoice twice. Overall, this helps us prevent data duplication and improve our internal workflows," says Davies.

"By automating repetitive, manual processes, our staff is much more productive. This has allowed us to realize significant reduction in labour costs while experiencing continued portfolio growth."

- Roger Davies, President, FSR, A First Service Residential Management Company

The Result

With the INFO-Tracker solution as its primary property, accounting and maintenance management platform, FSR is realizing a host of benefits. This includes improved audit trails and management controls, fully automated condominium fees calculations and billing and enhanced automated board reporting.

The company is using the INFO-Tracker solution to eliminate the need for the double entry accounting, making the process much less labour-intensive. In addition, INFO-Tracker's real-time, on-demand features are helping the firm better manage its electronic funds transfer workflow, reduce the number data entry errors by accounting staff, and deliver stronger business insights across the organization.

"INFO-Tracker is a full featured accounting system that allows us to customize reports. We can now deliver just about anything that a board wants as far as generating financial reports every month," says Davies.

Now instead of each function being handled by a different person, each property has one person that handles the entire accounting process. This has significantly improved accounting department's efficiency, which roughly translates into reducing operating costs by 15 per cent or more annually. For example, the company is using the automated solution to help generate monthly financial statements and reports while ensuring greater accuracy around its accounting and owner management information processes.

"The older system didn't allow us to go into the system to make changes. It was very restrictive. With INFO-Tracker in place, report generation is now much less labour intensive as we don't have to reenter everything manually. It's a tremendous boost for overall productivity while maintaining our current staffing levels. We're currently seeing between 10 to 15 per cent in staff cost savings with the new platform in place," adds Linda Herkert, Manager of Accounting.

"With INFO-Tracker, batch functions that used to take 2 or 3 hours now take 20 minutes. Staff are now more productive and efficient and we were able to change our entire accounting model now that INFO-Tracker is here." says Davies.

The condominium management sector is a highly competitive one. Not only has the firm been able to do more with its existing staff, it has also been able to boost revenue by increasing management rates and acquiring new clients and maintaining its standing as one of the leading property management firms in the country. Indeed, Davies notes since implementing INFO-Tracker the firm increased portfolio by 10 per cent annually without the need to increase their workforce. Overall, the INFO-Tracker platform is helping FSR be more productive, focus on its core business, and provide a high level of customer service for existing and future clients.

Company Benefit Snapshot

- Reduced Operational Cost 5% - 30%
- Significant Annual Savings
 - Improved Productivity
 - Time savings
- Enabled to do more with the same resources
 - Staffing has not increased in 5 years
 - 10% or more annual portfolio increase
- Significant customer service improvement
 - Noticeable increase in customer referrals
 - 10% increase contract renewals
- Competitive advantage through use of INFO-Tracker

INFO-TRACKER

PROPERTY MANAGEMENT SOFTWARE

Optimizing the Business of Property Management

Residential
Property Management

Commercial
Property Management

Condominium & HOA
Property Management

Non-Profit
Property Management



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About Netintegrity

For almost two decades, Netintegrity has been assisting leading property management companies in optimizing their businesses. Netintegrity's INFO-Tracker™ incorporates industry sector specific tools for both frontline staff and management, and is the solution of choice for many North American organizations, based on automated features, cost, ease-of-use and flexibility. Netintegrity delivers superior implementation services, training, customer support, and incorporates customer feedback into research and development – ensuring its technology reflects the needs of today's property management companies.

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