## **CPA**

## Practice **Advisor**

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## of Property Management Systems

The areas evaluated in this year's Property Management review include Interface/Ease of Use, Modules/Scalability, Integration, Reporting, and Support. These areas are of vital importance when evaluating property management software. Interface/Ease of Use addresses a primary issue for new users: Is the product easy to use or will it require extensive training? Modules/Scalability looks at what is included with the product, what add-ons are available, and whether the product can grow along with a management company.

Integration may be of less importance to smaller companies, but it remains a major concern for enterprise-level companies looking for ways to link information and eliminate duplicate entry. Reporting is an important concern for everyone. Rent rolls must be accurate, and owners and investors need to receive professionally presented statements. Support is another important consideration when choosing software, particularly when transitioning to a new product.

The summary for each product outlines the estimated cost and notes the best audience for each product. With software in general, and property management software in particular, it's important to remember that more is not necessarily better when choosing a new product. If you're a small management company, a complex, high-end product will only saddle you with numerous features that will likely never be utilized.

Comprehensive websites are available for each of the products reviewed here. Please take the time to visit them. (NASBA) as a sponsor of continuing professional education on the National Registry of CPE

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