

Southwood Realty Signs on with Mi-Platform to Reduce Lease Processing Times, Save Money, and Improve Legal Compliance



SouthwoodRealty

Southwood Realty (SR) is a premier property management company serving the Southeast United States with locations in North Carolina, South Carolina, Georgia, Louisiana, and Virginia. Since 1977, the company has experienced tremendous growth with over 70 communities served by more than 500 employees. When this rapidly expanding leasing company needed a technology partner to help transform its time-consuming, paper-based leasing experience, Mi-Corporation was right on point, delivering a new way to process leases—and a whole lot more.



Challenge

With 70+ properties across the Southeast, the process to get a lease signed and deliver all required documentation to SR's corporate office was cumbersome for leasing managers and often frustrating for everyone involved. Since each lease is 20-30 pages long, leasing managers would take shortcuts and send only the signature pages to corporate so that commissions could be processed. This was a liability risk since every page of the lease required a signature, and leases often required a lead-based paint addendum due to the age of the properties. Failure to include the addendum resulted in EPA fines up to \$10,000 per incident.

SR's management and IT teams wanted to completely digitize the leasing process and chose to partner with an Enterprise Resource Planning (ERP) provider that would integrate all leasing manager activity, customer lease information, and corporate data into one robust system. However, SR also needed a partner to help them digitize the leasing forms themselves. That partner would have to make it simple for customers to electronically sign all pages of all required forms while easily integrating with the ERP and supporting a more efficient commission process.

"Our leasing staff was often waiting until the end of the month to submit a list of all the leases they'd signed for that month—but we needed to verify the information before paying out commissions. Our corporate team would then have to request the entire lease packet or sometimes eat a mistake. In those days, our agents would often have to wait 90 days before seeing any commission," said Josh Helms, Southwood Realty's IT Manager.



Solution

SR needed an electronic leasing management solution that made it simple for leasing managers to walk clients through the signature process and allowed them to complete all required line items on the spot. SR liked the fact that Mi-Corporation's mobile data capture platform worked perfectly with the company's required input method—Microsoft SurfaceTablets.

SR set up the leasing forms in the Mobile Impact Platform (Mi-Platform) and now, using a keyboard and mouse, leasing agents can secure all required signatures in a matter of minutes. With a big monitor perched on a swivel, and many fields pre-filled by the leasing manager, it's now super simple for the client to sign all the required fields with the Surface pen. The forms then feed directly into the ERP, and agent commission is calculated automatically and paid out quickly—a huge win for the leasing managers and employee morale.



Results

SR's new electronic leasing process powered by Mi-Platform has delivered major benefits including:

- + Percent of leases with errors reduced from 60% to 5%
- + Leasing process reduced from 30+ minutes to 5 minutes (including renewals)
- + Leasing manager commission wait time reduced from 90 days to 7 days (or less)
- + EPA fines for missing paperwork eliminated
- + Overall annual lease renewal time reduced by 6,250 hours – that's 781 working days!
- + Enhanced compliance and ability to easily audit records (no more paper leases)

"Our agents have been ecstatic with the Mi-Platform solution. It takes them so much less time to complete a lease and the commission math is done for them. Now they can prep a lease in less than 5 minutes, get it signed, and have their clients moving in. We've had a whole shift in mentality—for the better. Everybody adopted the software pretty quickly, and we couldn't be happier with the results," said Josh.

Southwood Realty's next step is to expand the use of Mi-Platform for their inspection and maintenance tasks. They expect to significantly decrease inspection times as they mobilize these critical tasks.

ABOUT MI-CORPORATION

Two decades ago, Mi-Corporation pioneered data capture on tablets and coined the term "mobile data collection." Mi-Corporation's Mobile Impact Platform provides a rich and powerful toolset that allows organizations to custom build flexible solutions that improve workforce efficiencies, increase productivity, reduce costs and increase profits.

You will find our solutions deployed across a diverse industry base and in use at organizations like Transport for London, Security Alarm, Bureau Veritas, the NC Department of Agriculture, the United Nations, The US Department of Transportation, and many others. In addition, Mi-Corporation is the proud recipient of many prestigious industry awards including a 2015 and 2016 Microsoft Partner of the Year Award for our work in the Public Sector.