

Here are three articles that will help you find a few ways to increase the profitability of your property management business.

- 1 **Better Marketing:** Learn from Lisa Trosien (Apartment Marketing Expert) how to use happy customer testimonials in your marketing to stand out from the crowd. [GO TO ARTICLE](#)
- 2 **Save Time:** Run a mobile property management business and accomplish more each day - here are some ideas to get you started. [GO TO ARTICLE](#)
- 3 **Move Rent Payments Online:** Avoid the cost and hassle of accepting rent checks every month. [GO TO ARTICLE](#)



Why Should I Rent From You?

From PropertyManager.com, by Lisa Trosien, Apartment Marketing Expert

Your ads are compelling. Your [website](#) is easy to navigate and your floor plans are right there for me to review. I might even be able to place my furniture on them if you've got that functionality on your site.

Even better, your property is priced right and has great curb appeal. But, I'm still not sold. If I was, I probably would have reserved an apartment online. What's missing? Probably what's missing from most websites, leasing offices, collateral materials, [property videos](#) and more.

Q. What's missing?

A. Testimonials.

I need to know that other people like – or even better, LOVE – living at your property. And I haven't seen one word of a testimonial on your site. So, what should I do? Well, I'll do what everyone does in this day and age of social media – I'll Google your site and see what comes up under your name. And believe me, there's a wide variety of sites with opinions to share these days. If it's not ApartmentRatings.com, it's Yelp.com, or even a relative newcomer (at least to me), InsiderPages.com.

And that's where I find your property's testimonials.

Not all of them are positive, but that's okay. Like most people, I'm suspicious of products that have 100% positive ratings. But, I find it interesting that you haven't responded to a single review on these sites. Why wouldn't you take the time to respond? Your lack of participation on these sites tells me a couple of things (and I might not even be correct with my assumptions, but that's not my problem – it's yours).

First, it tells me you don't care what people say about your company and your product. Isn't that just a little bit arrogant? Can't constructive criticism help you create a better product? And provide better service?

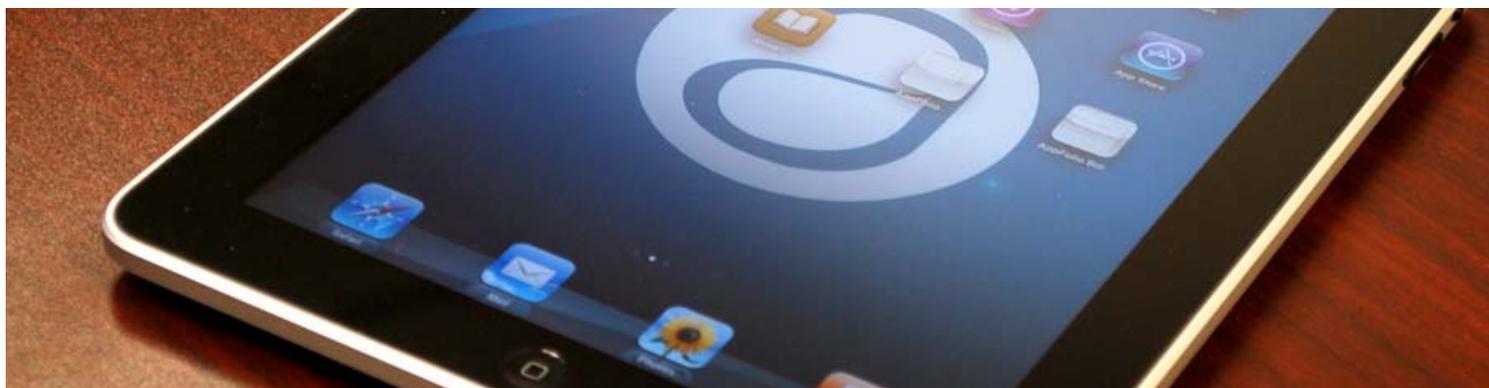
Second, it tells me that you don't even want to engage your clients in conversation about their experiences. Hmm...how will you treat *me* if I have an issue?

Would all of this been avoided if you'd have had testimonials on your site? Maybe, maybe not. But don't you think that in this day and age of social media and word of mouth (let alone word of mouse) recommendations, you'd have thought of this?

Start using testimonials in your leasing office, in your models, on your website and even on your collateral materials, to distinguish your property management business from the competition. Have a variety of demographic groups in your testimonials. The 65 year old empty nester couple might not relate well to the 22 year old roommates fresh out of college in their first jobs, you know?

A couple more rules about your testimonials:

1. Use photos. People want to see who provided the testimonial.
2. Be specific. Have your residents give details on what they love about living at your property. Why send people searching for reviews? Provide them for your prospect residents. They'll soon become an invaluable selling tool.



Save Time: Run A Mobile Property Management Business

From AppFolio.com/blog, by Jason Randall, VP Product Management AppFolio

If you're using a web-based property management software. Here are a few suggestions on ways you can use Internet and an iPad in your property management business. If you're not yet using web-based [property management software](#), these suggestions on running a mobile property management company can really help you and your team accomplish more each day....and that is one of the keys to profitability.

1. Bring an iPad to your next meeting with a prospective customer / owner and show them reports, owner statements and your vacancy postings. Demonstrate how you're using technology and this will build a lot of trust.
2. A leasing agent can bring an iPad when showing a new property. If the prospective resident doesn't love the place, give a real-time demo of other properties you have in your portfolio. If the prospective resident does like the property, let him [apply online](#) right from the iPad!
3. Enter work orders while in the field – imagine you're conducting a move-out inspection and you see three maintenance issues, you can submit the work orders immediately rather than driving back to the office.
4. Use the iPad to guide residents through the process to set up online payments right when they move in (don't collect that rent check!).
5. Mark work orders complete on the fly – save the effort of taking notes, then re-entering them at the office.
6. With the new iPad 2.0, take photos at a property, upload them right away to your [vacancy postings](#)...you now have real-time photo updates for your vacancies. You can upload them as well to document move-in and move-out conditions.
7. Respond faster to issues when you're out of the office. The iPad is so easy to carry around, you can be at your son's baseball game and send important reports to an owner or look up contact information quickly.
8. Update a unit's vacancy and advertise it without going back to the office.
9. Get an iPad tough case and let your maintenance team update work orders in the field.
10. Forgot to call someone important while you're out to dinner? Look up resident or owner contact information wherever you are.



Great Reasons To Move Payments Online

From PropertyManager.com, by Jim Semick

A single check seems small enough. But added up, the checks your property management company deposits or prints can ultimately bury your staff under a mound of paper. If you are on the way to a [paperless office](#) but haven't yet tackled electronic payments for receivables and payables, you are paying more than you need to run your operation.

Many property management companies use a blended approach of electronic and paper-based payments, although the trend is clearly towards electronic payments. Most electronic payment implementations involve a combination of one or more of the following:

Moving resident rent payments, application fees and other receivables online using ACH (Automated Clearinghouse).

Moving your payables online by sending electronic payments to vendors, owners or investors, employees and others.

You may have already implemented check scanning for receivables or MICR laser check processing for payables. Congratulations – both these technologies are effective ways to streamline your backoffice. However, these methods still carry handling costs. Electronic payments can dramatically reduce these costs even further.

Here are five great reasons you should implement [electronic payments](#) as part of your paperless office initiative:

Improve Efficiency And Accuracy.

After all, isn't that the reason you decided to go paperless in the first place? With electronic payments, your staff can save a significant amount of handling time and reduce errors. According to independent studies, each paper check you eliminate can save your company at least \$2.00 in handling costs.

Greater Security

Each time a check is handled, whether it's by the post office or your backoffice staff, the odds of a loss or security issue is increased. Online payments are a more secure way of getting the payments into or out of your account.

Improve Cash Flow And Visibility

Rent payments made using an ACH system are deposited more rapidly than a traditional paper check. Notification of non-sufficient funds occurs faster as well. In addition to faster funds availability, electronic payments provide your accountant and management team with a more real-time view into receivables and payables.

Fewer Trips To The Bank By You And Others

Payments you receive online are automatically deposited at the bank, saving you trips to the bank and improving deposit security. Your payables are deposited directly as well, and although this doesn't affect your bottom line, it's the greener way to go.

More Convenience For Your Customers

Payments by paper check are clearly on the decline, and forward-thinking companies are offering innovative electronic payment methods to their customers. In property management, you can provide more convenience to your customers: residents, vendors, investors/owners, and employees. These customers expect it.

You can find electronic payment solutions from multiple sources, including your bank, independent payment processing companies, and from your [property management software vendor](#). Once you get started with electronic payments, you can streamline your operation even further and start to unbury your staff from that mound of paper.

About AppFolio

AppFolio provides web-based property management software that helps you grow your business. Our customers find and retain better residents faster, increase profitability and love the ability to work from anywhere. AppFolio also provides educational resources for property managers including free webinars and articles on our [PropertyManager.com](#) online magazine. You can learn more about AppFolio at [AppFolio.com](#).