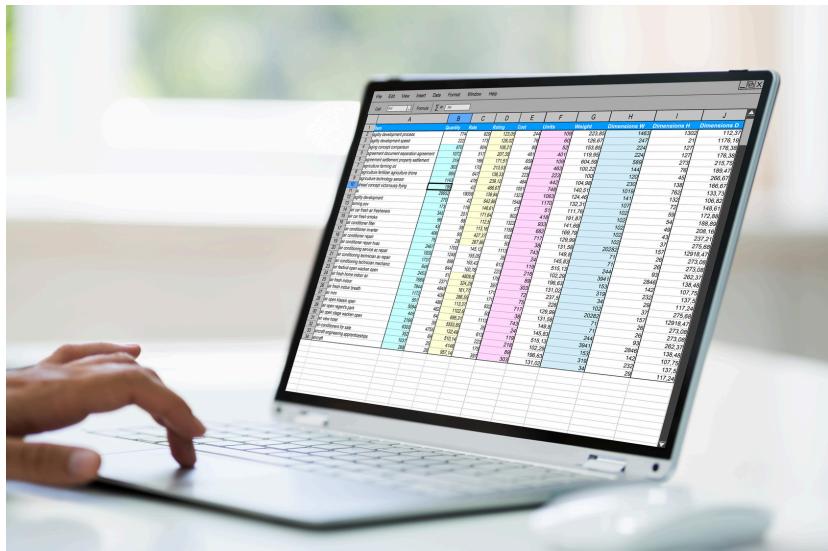


6 Reasons to Switch from Spreadsheets to STRATAFOLIO for CRE



While spreadsheets are a major improvement over pen-and-ink ledgers, many businesses discover that spreadsheets come with problems of their own. At a basic level, it's difficult to keep track of so many different documents and ensure that everything is updated. Spreadsheets are also simply not made for commercial real estate businesses, forcing owners and property managers to create awkward workarounds. These inefficiencies lead to many other issues that risk wasting your time and money.

Here, we'll go through the biggest ways that spreadsheets are holding you back and discuss why dedicated property management software is the best alternative.

Inefficient Systems and Workflows

Spreadsheets are not efficient:

- Entering every piece of data by hand takes time, and that time commitment grows with your portfolio.
- If you use an accounting program like QuickBooks you must enter financial information in two places.
- It's common for information to become outdated simply because it gets overlooked.
- Spreadsheets also require you to create your own organizational systems. Coworkers, successors, and others will not be familiar with the setup.
- Confusing notation, incomplete data, and a lack of standardization throughout spreadsheets create a barrier to collaboration.

These issues also make it difficult to fully understand the performance of your properties. Without complete information, you can't make strong decisions.

No Security for Sensitive Information



When your data is scattered across a series of spreadsheets, it's difficult to keep track of what is where. Accidentally losing or sharing confidential information is easy. Spreadsheets do not come with fail-safes that prevent unauthorized access or maintain security when sending crucial details to coworkers, business partners, or investors.

High Risk of Costly Financial Errors



One of the biggest problems of spreadsheets is that they require manual work for all data entry and processes.

Especially as businesses (and therefore workloads) grow, manual work invites human error. Employees may mis-enter data, make incorrect calculations, or simply forget about important dates and processes.

Zero Real-Time, Portfolio-Wide Visibility

In order to be usable, spreadsheets can only contain so much data at a time. This means that information about your portfolio is spread out across many documents.

While you might be able to dig into the details of a single property, it's much harder to understand how your portfolio is performing overall. The bird's-eye view is crucial for noticing trends and widespread issues that otherwise might not be obvious.

Lack of Collaborative Functions

It's critical that your team can work together to keep your business running. Spreadsheets may lack collaborative functions such as multi-user capabilities, chats, or real-time updates. These functions are necessary for efficient teamwork. It may also be difficult to give access to everyone who needs it or ensure that access stays secure.

Additionally, you may end up with multiple versions of every document when team members make changes to it. This makes it impossible to know which to use and clogs organizational systems. Even worse, sometimes the spreadsheet is lost or corrupted, making recovery time-consuming and frustrating.

Poor Lease and Loan Management



Spreadsheets are not designed to handle commercial real estate tasks like lease and loan management or tracking tenant information. As businesses grow, trying to manage these in a series of spreadsheets becomes confusing and time-consuming. It's challenging to identify issues and ensure that everything aligns across the board.

Additionally, spreadsheets do not connect to accounting systems or tenant portals. Instead, you must transfer everything by hand. This is yet another opportunity to lose, forget, or mix up data.

The Smarter Alternative: Centralized Asset Management with STRATAFOLIO



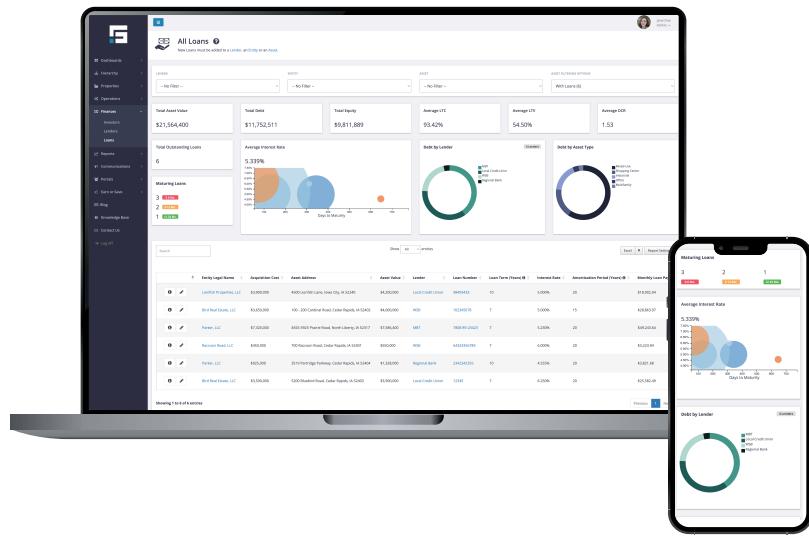
Thankfully, modern technology offers an excellent solution for your property management needs. Dedicated software like STRATAFOLIO is designed not only to keep your information safe and secure, but also to handle processes specific to commercial real estate.

Easily track lease escalations, rent payments, and cash flow for each property, and automate difficult processes like common area maintenance (CAM) reconciliation. Set up notifications to ensure you never miss important dates like lease starts and ends, lease escalations and even tenant certificates of insurance. Collaborate with your whole team in a real-time system, and never worry about out-of-date information. STRATAFOLIO's two-way integration with QuickBooks Desktop and Online means that all your financial details are always current and accurate.

**Total Commercial
Property
Management
Software**

Schedule a
demo





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Frequently Asked Questions

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