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Managements Gained and Lost Tracking and Reporting

REST Professional version 10.5 introduced enhancements to Property Details, Rest Management and KPI Reports that allows you to capture more information and track where new managements came from and why they are lost.

This document will cover the following:

- Property Gained and Lost Tab

- Reports
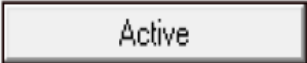
- Automated KPI Reports

- Merge Fields

Property Gained and Lost Tab

Property Details has been updated with a new tab for Gained and Lost information. The Misc. tab which included Reminders and Other has been removed and the Reminders and Other tabs display as separate tabs adjacent to the Gained/Lost tab. Information displayed on the Reminders and Other tab have not changed.

Property Status

The property activity status has been moved to the Gained / Lost tab. To change a property's status from Active to an Inactive Status is now completed by selecting the status from the Property Status drop-down list. There are no changes to the functionality of archiving or making a property active, only the location of the option.

To change a property's status from Active to Archive:

1. Click Files > Property to search for and display the appropriate property

2. Click the Active button to display the Gained/Lost tab

3. Select Archived from the Property Status drop-down list

4. Click OK – F12 to save changes

Gained Information

The Gained section displays an existing field and new fields to track new Managements.

- Authority Start Date has been moved from the General tab. This field is used to record the date your authority to manage the property starts, it no longer reports a property as Gained.

- Management Gained Date can be used to record when the property was gained, this could be when you commenced earning fees, when you starting marketing the property or when the managing agency agreement started. Rest Management & KPI Reports have been updated to report a management as gained using Management Gained Date.

- Gained Reason allows you to record how the Management was gained. Gained Reason list becomes available to select when the Management Gained Date is entered. The values for the list can be defined by you in Property Gained/Lost Comments.

- Gained Comment allows you to enter specific text regarding the management gained.

- Referred By allows you to specify the referrer of the new management. The values for the list can be defined by you in Property Gained/Lost Comments.

- Referral Comment allows you to enter specific text regarding the referral of the property.

Lost Information

This Lost section displays some existing fields and new fields to track lost Managements.

- Authority Expiry Date has been moved from the General tab. This field is used to record the date your authority to manage the property ends. The functionality of this date has not changed.

- Management Lost Date has been moved from the General tab. The Management Lost Date can be used to record when the property was lost. The functionality of this date has not changed.

- Lost Reason has been moved from the General tab, it allows you to record how the Management was lost. The values for the list can be defined by you in Property Gained/Lost Comments.

- Lost Comment allows you to enter specific text regarding the management lost.

- Lost to Competitor allows you to record when a management has been lost to a competitor. The values for the list can be defined by you in Property Gained/Lost Comments.
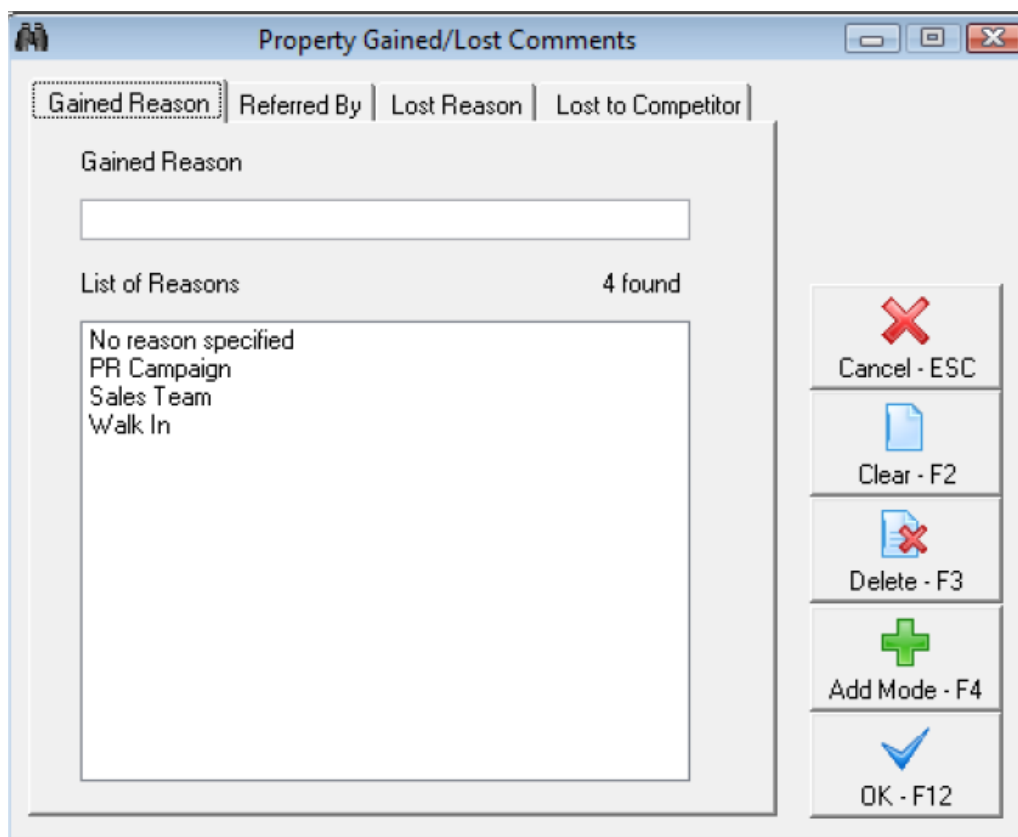
Setting up Property Gained / Lost Comments

All of the drop-down lists on the Property Gained/Lost tab are populated with values that are

definable by you. The Property Inactive Comments that populates the Lost Reason field has been combined with the descriptors for Gained Reason, Referred By and Lost to Competitor on the new screen, Property Gained / Lost Comments.

To add a Gained Reason:

1. Click Files > Descriptors and Comments > Property Gained / Lost Comments

2. Go to the Gained Reason tab

3. Click Add Mode – F4

4. Enter the new value in the Gained Reason field
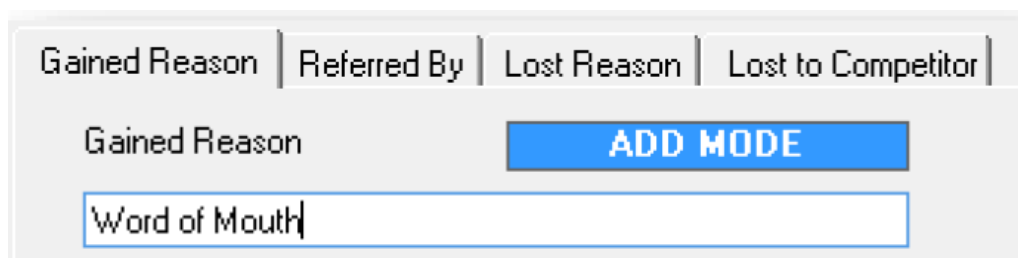
5. Click OK-F12

These steps can be repeated to add Referrers, Lost Reasons and Lost to Competitors by selecting the required tab.

Reports

Rest Management reports have been altered to cater for the new property gained and lost information.

Management Report

The Management Report available from Reports > Management > Management Report has been altered to display properties gained using the Management Gained Date, rather than the Authority Start Date.

Gained and Lost Management Report

The New/Lost Management Report available from Reports > Management > New/ Lost Management Report has been renamed to Gained and Lost Management Report. The following changes to the layout and how gained properties are calculated have also been made.

- Managements Gained are now calculated using the Management Gained Date. Entering a Management Gained Date in the past will update the historical Gained and Lost Management Report.

- The following new fields are displayed for gained or lost properties, Gained Reason, Gained or Lost Comment, Referred By, Referral Comment.

- The Management Fee percentage is now displayed for Gained and Lost Properties

- As well as reporting Gained and Lost Properties by Manager you can now also report by Referrer. To report Gained properties by Referrer, Select Referrer from the Report For drop-down list on the report selector.

GAINED AND LOST MANAGEMENT REPORT

For All managers, February 2013 to February 2013

Alpha	Property Address	Owner Name	Mgr	Gained Comment	Referred By	Referral Comment	Rent	Manage Fee	Manage Fee %	Letting Fee
Managements Gained										
BAY23/04	4/23 Bay Street	Sharon Stone	LX	Brought as Investment	Sales Team	Ian Thorpe	$2,085.71	$166.86	8.00%	$528.00
Sales Team Total 1							$2,085.71	$166.86		$528.00
ARCH34	34 Archer Street	Patrick Dempsey 12345678	CK	responded to letterbox drop	Not referred		$2,850.00	$199.50	7.00%	$1,082.22
PR Campaign Total 1							$2,850.00	$199.50		$1,082.22
						Managements Gained Total 2	$4,935.71	$366.36		$1,610.22

Alpha	Property Address	Owner Name	Mgr	Lost Comment	Lost to Competitor		Rent	Manage Fee	Manage Fee %	Letting Fee
Managements Lost										
BEACH96	96 Beach Street	Colin Firth	LX		Not lost to competitor		$1,868.45	$149.48	8.00%	$473.00
Lost - Owner Moving Back Total 1							$1,868.45	$149.48		$473.00
						Managements Lost Total 1	$1,868.45	$149.48		$473.00
						Net Gain 1	$3,067.26	$216.88		$1,137.22

Note: The New/Lost Management Report is available from Reports > Other > New/Lost Management Report – Old Version, if you still require to report new properties by Authority Start Date and Lost properties by Archived Date.

Management Fees Collected Report

The Management Fees by Manager Report available from Reports > Management > Management Fees by Manager has been renamed to Management Fees Collected Report. The following reporting options have also been made.

- The report selector has been altered with similar advanced setting to the Gained and Lost Management Report, you can now report on Management Fees collected by selected Managers or Referrer.

- Selecting Report for Agency Summary is the same as previously selecting All Managers.

Automated KPI Reports

The Automated KPI Reports have been updated to include the new fields for tracking managements gained and lost.

Manager KPI Report

- Managements Gained on the Manager KPI Report are now calculated using the Property Management Gained Date.

- The following information for properties gained has been added to the Managements Gained Detailed Information section:

    - Gained Date

    - Gained Reason

    - Gained Comment

    - Referred By

    - Referral Comment

- The following information for properties lost has been added to the Managements Lost Detailed Information section:

    - Lost Comment

    - Lost to Competitor

- ◦ Gained Date

- ◦ Authority Expiry Date

Managements Gained 01/03/2013- 31/03/2013

Managements Gained	2													
Total Rent	$4,935.71													
Average Management Fee	7.50%													
Total Letting fees	$1,600.22													

Managements gained detailed information

Property address	Property Alpha	Owner	Monthly Rent	Management Fee %	Monthly Management Fee	Letting Fee	Authority Start	Gained Date	Gained Reason	Gained Comment	Referred By	Comment	Original Lease Date	Vacant
4/23 Bay Street, Sydney NSW	BAY23/4	Sharon Stone	$2,085.71	8.00%	$166.86	$528.00	01/03/2013	19/03/2013	Sales Team	Brought as Investment	Sales Team	Ian Thorpe	19/03/2013	No
34 Archer Street, Chatswood NSW	ARCH34	Patrick Dempsey	$2,850.00	7.00%	$199.50	$1,082.22	15/02/2013	01/03/2013	PR Campaign	Responded to Letterbc	Not referred		01/03/2013	No

Managements Lost 01/03/2013- 31/03/2013

Managements Lost	1									
Total Rent	$1,868.45									
Average Management Fee	8.00%									
Total Letting fees	$473.00									

Managements lost detailed information

Property address	Property Alpha	Owner	Monthly Rent	Management Fee %	Monthly Management Fee $	Letting Fee	Authority Start	Lost Date	Loss Reason	Lost Comment	Lost to Competitor	Gained Date	Authority Expiry
96 Beach Street, Bondi NSW	BEACH96	Colin Firth	$1,868.45	8.00%	$149.48	$473.00	15/04/2010	07/03/2013	Owner Moving Back In			24/04/2010	

Team & Office KPI Report

The Team and Office KPI Report calculates Managements Gained and Net Gain using on the Property Management Gained Date, not the Property Authority Start Date.

Merge Fields

The following merge and export fields are available when merging or exporting property information.

- Management Gained Date

- Gained Reason

- Gained Comment

- Referred By

- Referral Comment

- Lost Comment

- Lost to Competitor

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