

New property management solution leads to happier residents, less administration



Arcada Nova

Fastighets AB Arcada Nova

Time-consuming administration and myriad manual tasks prompted Arcada Nova to move to Unit4 ERP for accounts, reporting, and easier property management.

Arcada is a Swedish-language university with approximately 2,700 students in Helsinki, Finland. The university is managed by the Arcada Foundation, which also wholly owns Fastighets AB Arcada Nova. Arcada Nova is responsible for managing university buildings and student accommodation on campus and for administering more than 600 student apartments, including the waiting list system, rentals, and contracts, as well as a number of commercial properties and other student residences outside the university area. Jörgen Wiik, CEO of Arcada Nova, has been with the company for a long time and has helped the business to grow and develop.

Inflexible system is outgrown

Previously, Arcada Nova used a property system with integrated accounts functions that was not tailored to its needs. This situation became unsustainable, and the company ultimately realized that it needed to investigate other options.

“The system restricted us in so many ways. We couldn’t produce the reports we needed from the accounts system. A lot of the waiting list administration, contract management, and rental accounting tasks had to be done manually, which was time-consuming and sometimes resulted in mistakes being made. We also had difficulty accessing the system, and it wouldn’t allow several people to log in and work at the same time,” explains Jörgen.

Students looking for accommodation struggled with an outdated manual waiting list system. First, they had to fill out a form based on XHTML and then send a file by email to Arcada Nova, where the application was processed manually. The students were often uncertain about their situation and were forced to contact Arcada Nova to make sure that they had a place on the waiting list.

Arcada Nova realized that the system was causing problems with waiting list management and increased time spent on internal administration. It did not offer needed tracking and report functions, and was restricting the company’s growth. Jörgen and his colleagues began looking for a new solution.

Industry	Property Management
Location	Helsinki, Finland
Size	600-plus student apartments; various commercial properties
Solution	Unit4 Enterprise Resource Planning (ERP); Property Management

Challenges

The previous system blocked growth because of the many manual tasks, including reporting, and the inefficient management of tenants.

Key metrics

30 minutes	153 hours
Administration time saved per property	Saved per year

“Previously, allocation of vacant student apartments took around 40 minutes per apartment, but with Unit4 it takes only 10 minutes... We administer a total of 680 apartments and annual tenant turnover is around 45%, which means an annual savings of 153 working hours.”

Jörgen Wiik

CEO, Fastighets AB Arcada Nova

Flexible ERP with integrated property management

After investigating what was available on the market, the company opted for Unit4 ERP for finance and accounts with an integrated property management solution for all the properties, including rental and waiting list management, automated rental accounts, reading and allocating the costs of electricity/sauna, contract management, and a web portal for easy administration.

Arcada Nova chose Unit4 because of the flexible solutions customized for its property business, but also because the finance system and the property management system were on the same platform.

“Now we have automated electricity and rental billing, better traceability, and a more user friendly, faster, and clearer system. If we had not made the move to Unit4, we would have had to employ more people on the administration side, but now we can focus on adding more commercial properties to our management portfolio instead,” explains Jörgen.

Before, managing the waiting list for accommodation and allocating the apartments took a lot of time. Jörgen says, “Previously, allocation of vacant apartments took around 40 minutes per apartment. When we moved to Unit4, this was reduced to 10 minutes, which means a time savings of 30 minutes per residence. We administer a total of 680 apartments and annual tenant

turnover is around 45%, which means an annual savings of 153 working hours.”

Better accommodation situation for students

The Unit4 solution makes it easier and quicker for students to join the waiting list for apartments. The applicants register in a Unit4 web portal that is simple to access from the website. Students can easily log in and communicate with Arcada Nova and access all the information they need in one place: their position on the waiting list, rent bills, status, etc.

Readings are taken from the central electricity meter and compared with the readings of the meters in each student apartment. Unit4 then assigns the electricity costs to each apartment and bills are sent out automatically. This means that the students do not have to pay some of the basic charges and, ultimately, have lower electricity bills than if each apartment had its own electricity account. The students appreciate this.

On-site business support

Arcada Nova now has an efficient, future-proof system that supports the business.

“Unit4 ERP with Property Management allows us to work how we want to, and we also have the option of expanding our

business. Introducing a new system for accounting and other business-critical functions may be necessary and can be exciting, but it is also sometimes painful.” says Jörgen. “My recommendation to other companies that are installing a new ERP system is to make sure that they have the internal resources in place to act as the client and own the project internally. We have had good support from Unit4, as we don’t have in-depth IT expertise ourselves, but appointing super users brings many benefits.”

Arcada Nova is in ongoing contact with Unit4, which is constantly improving the functionality of the system. Recently, an e-signature function was added to make contract management easier.

“We have a good relationship with Unit4, and they keep us up to date with new functions and new ways of working that can help us to grow and become more efficient,” concludes Jörgen.

