20for20

2023 EDITION

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SPONSORSHIP OVERVIEW

20 for 20 - 2023 Edition

20 for 20 is offering a sponsorship opportunity in association with the 2023 edition of its annual white paper—the multifamily industry's leading executive leadership survey on the outlook for operations and technology.

About 20 for 20

> The annual 20 for 20 white paper provides a unique executive viewpoint on the current and future states of multifamily operations and technology. The 2023 edition, which is due for publication in February will be its fifth annual edition.

Every participant in our interviews is either the Chief Operating Officer or the Chief Information/Technology Officer of their company, which is why 20 for 20 has acquired a unique, senior management-focused audience, which has grown steadily over the previous four editions.

> Planning for the 2023 edition is already underway, with the interviews to take place towards the end of this year.
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> The 2022 edition explored changes that followed the pandemic, focusing on smart communities, leasing, data analytics and resident fintech. The 2023 research will expand on these topics while adding new ones, including managed internet, the state of tour-related technology and the centralization of maintenance functions.
>
> As always, the survey will focus on the operational innovations attracting the highest priority as our industry continues to add technology and refine staffing models. Based on the targeting of the insight on the most current topics, we expect the audience to grow substantially, as it has every year.

For all media enquiries for 20 for 20 please contact Dom Beveridge at **dom@20for20.com**

20 for 20 was featured alongside NMHC at AIM 2022

2023 Sponsorship Opportunities

The 2023 edition will once again include a limited number of sponsored "viewpoints," giving vendors the opportunity to promote branded thought leadership to an audience of senior multifamily decision-makers. (Examples of 2022 viewpoints follow in this document).

Viewpoints must fit onto a single page, and should contain vendor-driven thought leadership content (i.e. no advertisements, or overt promotion of products or companies).

Sponsorship is **$10,500 per viewpoint,** which includes copywriting if required. Final copy deadline is **December 31, 2022.**

The paper will be promoted to 20 for 20's unique, highly engaged audience of thousands of senior multifamily executives. It will also receive extensive publicity through industry publications and events (e.g., AIM, NAA, NMHC and numerous partner podcasts, blogs and broadcasts). Edition sponsors will be acknowledged with their logos in the front of the final paper (see example in next section).

Each sponsor is guaranteed exclusivity in their market domain.

Each sponsor will receive a branded copy of the white paper for additional distribution to their own contact networks, and will also be individually promoted via 20 for 20 social media channels.

2022 Edition Sponsor Viewpoint Examples

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HOW TO MAKE RENT PAYMENT A NON-EVENT

Domuso

The last couple of years has been transformative for multifamily operations, particularly payments. First, the pandemic provided fresh impetus for properties to go paperless, as residents and operators gravitated toward contactless operations. As we emerge from the pandemic, staff shortages look set to complicate property management for the foreseeable future.

There can be few priorities as pressing as the need to simplify operations and remove workload from site teams. It makes sense for operators to redouble their efforts to make payments 100% paperless. But after years of trying, relatively few communities have achieved the elusive goal. It is worth considering some of the obstacles that still stand in the way and how technology can remove them.

Start with communication

Going paperless requires a change in resident behavior, and while the benefits are clear to most, some still hesitate. At Domuso, our direct experience working with property teams has shown us how central communication is to a successful transition. Communities should set a date from which all payments will be digital and communicate the date everywhere. Collateral, including posters, door hangers and QR codes helps to make preparations as visible as possible.

The high-profile communication reinforces the benefits of making the switch. Technology-enabled payments consistent with today's best mobile experiences are a big enough improvement to win over most residents. For those still preferring paper checks, the technology provides an easy way to deposit them through the payment app. They can also use the app to prompt payments, increasing the resident's control over the transaction.

As residents come to understand that they can pay rent any way they like, from certified ACH to debit and credit cards, digital money orders and, of course, scanned checks, they begin to notice other benefits. For example, Domuso integrated credit reporting into its digital payments platform last year, allowing multifamily residents to improve their credit standing simply by paying rent on time. Innovations like these turn payment technology into a valuable amenity that incentivizes all residents to go paperless.

When rent payment becomes a non-event

Communities achieving the holy grail of 100% paperless payments save the time and effort involved in processing rent, putting days back into the site team's month at a time when staff shortages are ubiquitous. They also make monthly rent payment a non-event, which unlocks other efficiencies.

Maintenance departments are a surprising beneficiary of payment automation, as residents no longer wait until they go to the office to report maintenance issues. This monthly ritual has historically caused spikes in work orders around the first of the month. But when rent payment ceases to be an event, residents are more inclined to report maintenance issues as they arise, flattening unnecessary spikes in work orders.

The opportunity to streamline the reporting of maintenance issues is so appealing that in 2021 Domuso added a maintenance reporting feature to its payment app. It makes it easy to report issues when they arise, integrating seamlessly into property maintenance systems and creating a win-win for residents and property teams.

Control over maintenance is another good reason for operators to move completely past the classic paradigm of paying rent. Companies taking this step are putting their residents in control by offering flexibility, optionality, and responsiveness. Shouldn't 2022 be the year your communities go paperless?

SPONSOR VIEWPOINT

HOW TO REPLACE DEPOSITS. FOR GOOD.

LeaseLock

It seems that we are operating in a time of unprecedented innovation in the arena of resident financial services. An impressive tide of innovation is improving resident experiences, increasing affordability and streamlining financial transactions. And the streamlining part is more important than ever, as staff shortages continue to heap stress on property teams.

With hiring conditions so challenging, the problems that most operators are trying to solve are the ones that reduce site team workload. Even when operators identify potential financial opportunities, few will consider exploiting them if they entail additional work.

The good news is that there is a win-win to be had. A growing segment of the multifamily industry has taken a step that creates more affordable move-ins for residents while boosting financial performance for properties. Companies that completely remove security deposits from their communities can reduce administrative overhead with no additional effort from site teams. It may seem too good to be true until we consider the impact security deposits have had on our industry since time immemorial.

Three Reasons Why Deposits Must Go

First, deposits account for most of a community's bad debt—even in properties that don't have a bad debt problem. Screening helps properties to mitigate credit risk, but even the strictest credit checks cannot cover lost rent and damage when a resident moves out. Companies collect deposits for this reason, but when a resident leaves with unpaid rent or damage amounting to a dollar value higher than the security deposit, the balance is bad debt.

Second, deposits are becoming increasingly risky and burdensome as more and more legislations apply renter-friendly deposit laws. As one client shared: *"We were getting lawsuits every week over a few hundred dollars."*

In states where "Renter's Choice" laws stipulate that operators must offer an alternative to a security product, many operators reach for "deposit alternative" products. But few realize that those products are surety bonds, meaning that the bond provider retains the right to collect on payments from the former resident.

Finally, deposits negatively impact customer experience, both on move-in and move-out. They place a financial hurdle in the leasing process, creating sticker shock in markets where competitors no longer require deposits. And on move-out, nothing guarantees negative online reviews quite like a dispute over a security deposit.

Replacement > Alternative

The trick is to think about the problem the *right way*. To cut bad debt, minimize risk and workload, and improve customer experience, operators have to seek a complete replacement for deposits, not simply a deposit alternative.

Security deposits are designed as a crude form of insurance against property damage and rent loss. In 2022, we should be solving insurance problems with insurance solutions. That means operators purchasing the level of coverage that they need at a competitive price. They can recoup the cost of the insurance by offering residents a monthly deposit waiver charge.

When offered the choice between a monthly waiver fee or a security deposit, few prospects opt to pay the deposit. With the vast majority of leases insured, deposits become, at worst, a marginal feature of property management. And in an environment where property operations are likely to be stressed for the foreseeable future, deposits are one problem that the industry needs to get off its desk for good.

SPONSOR VIEWPOINT

THE RISE OF AI AS A MULTIFAMILY TEAM MEMBER

AppFolio Property Manager

The pandemic has changed many aspects of property management as operators scrambled to redefine operations. It taught companies different ways of doing business and different ways to engage with their prospects and residents as renter behavior and preferences changed.

As operations were absorbing this unprecedented change, the nature of the workforce was also changing. Last fall, NAA published the "Rental Housing Industry Challenges Survey," sponsored by AppFolio. In the report, 74% of respondents selected HR, Staffing and Recruitment as one of their top three challenges, with 50% noting it as their primary challenge.

Staff shortages are now a consistent factor in operational decision-making, with staff retention emerging as a top priority. Forward-thinking operators are working to improve the associate experience, with a focus on finding less labor-intensive ways to deliver business functions. During this period of almost two years, we have seen an increasing number of operators turn to AI to streamline operations and reduce workload. In this article, we consider three different examples.

Leasing and Marketing

Before the pandemic started, properties had always struggled to stay on top of inbound inquiries, as busy leasing teams juggled touring and unpredictable call volumes. For some years now, companies have been looking to AI leasing agents to add capacity and consistency to call handling while improving customer experience.

The reduction in property workload is obvious and welcome, but operators using AppFolio's leasing agent (Lisa) have noticed additional business improvements. The digital agent that handles the calls automatically creates guest cards and attributes source information, vastly improving the operator's insight into leasing.

Marketing teams save time while making better decisions with the improved data. It becomes easy to establish, for example, whether a property has a "leads" or "conversions" problem and, if needed, identify the most productive channels to stimulate for additional leads.

Maintenance

Operators know how critical maintenance is to resident satisfaction. Still, the delivery of maintenance services is highly sensitive to staff availability and experience. When a resident logs a request, site teams must take the call and allocate the work to the right technician. Because some issues are more urgent than others, prioritization is also critical.

It's a set of problems that lends itself to AI. A digital agent can handle maintenance calls in the same way that a digital leasing agent does, increasing up-time and handling many calls simultaneously, improving service delivery, especially at peak times. The algorithm can learn the intricate details of each property, as well as the resources available to perform maintenance. Finally, the AI identifies the optimum prioritization of activities, maximizing impact and avoiding costly mistakes.

Accounting Functions

Bill entry is another area where operators are improving outcomes while reducing effort. The accuracy of invoice data in accounting systems is critical but is hard to achieve through manual data-entry processes. Operators are solving the problem with AI that enables bulk invoice upload and auto-populates critical details automatically.

What is common to each of the examples is that the AI is not simply saving time (although that is a hugely desirable outcome at the moment); it improves consistency and results. The tasks that AI addresses tend to be repetitive, contributing relatively little to job satisfaction and attracting human error.

We do not know the universe of applications for this technology, but with each incremental step, we open up new and ever-more exciting ways to change how we do business. It's like an additional team member that handles mundane tasks exceptionally well, creates a wealth of insight, and—critically—allows the humans on your team to focus on what they do best.

SPONSOR VIEWPOINT

THE CHANGING CONTEXT OF SMART BUILDING INVESTMENTS

Latch

We are now several years into the adoption cycle of IoT technologies in multifamily. Nowadays, companies planning implementations usually do so with a firm idea of the benefits that they expect to experience from the new capabilities.

Many underwrite projects on the basis of increased revenue. There is plenty of evidence to suggest that residents will pay extra for the convenience of technology-enabled access control, and a tech-enabled tour can make a community more competitive. But in today's market climate, where staff shortages are a factor in most operational decisions, the emphasis may be shifting.

Operational Improvement in Existing Properties

Properties are operating under the stress of ubiquitous staff shortages. At the same time, a confluence of technologies offers the real possibility of changing staffing models (e.g., centralizing leasing or maintenance functions). Some operators are motivated by changing their staffing models, while others focus on taking work off existing team members' plates. Of course, either can be the right thing to do, depending on context.

For companies still using keys or legacy access control, every move-in and move-out costs time and usually money. Every day, associates make unnecessary trips to and from units to open doors and collect keys. Lockout situations, guest access and package handling all cost time and money for properties still managing access the old-fashioned way.

Smart access control removes these inefficiencies, which in turn can justify the investment in the technology. It also raises an important point about how operators select properties for IoT upgrades, as many currently prioritize new development projects over existing ones.

It is certainly easier to plan implementation in buildings that do not yet have walls. But when companies think about the decision in the context of operational improvement, the priorities change. In stable assets, workload reductions can impact operations today, offering an immediate efficiency gain and the potential for bigger improvements.

A Spectrum of Efficiencies

While the efficiency gains described above put more hours back into site teams' weeks, technologies like access control enable operators to make more radical changes to their operating models. When an operator has numerous properties in the same market, remote control of building and unit access can facilitate the pooling of maintenance and leasing team members between sister properties in the same submarket.

Keyless entry enables the increasingly popular self-service leasing model, the adoption of which provides operators with the opportunity to centralize some of their leasing functions. While access is only one of the steps in creating a different staffing model, it is arguably the most foundational.

The financial benefits of changing site team structure are obvious, particularly at a time when operators cannot be quite as confident of staffing a conventional property management model. Technologies like access control enable operators to focus associates' time on high-value activities. Leasing associates, for example, can focus on closing rather than touring, which improves their job and, ultimately, their career progression.

We have found that as the market for IoT technology matures, operators have a clearer vision of how it improves their businesses. As the technology becomes more widespread, a larger share of existing properties will need to retrofit the technology to remain competitive with new inventory. We expect the appetite for technology-driven operational improvements to keep growing for the foreseeable future.

SPONSOR VIEWPOINT

CAN WE CENTRALIZE LEASING ALREADY?

Anyone Home Inc.

Every year seems to be a big year for leasing! Automation and self-service technologies that were already advancing before the pandemic accelerated their adoption. Staff shortages dominate the operational outlook in 2022, forcing operators to find new ways to deliver leasing activities. The same pressure creates opportunities to rethink processes and how we staff them.

Let's start with the basics. The traditional multifamily staffing model employs roughly one FTE per 100 units to cover property management functions, including leasing. This model is rooted in coverage—there weren't always other ways to organize leasing and touring activities other than tasking a dedicated individual at each property with performing the roles.

Even before COVID, this model represented an improvement opportunity. It is inflexible, as it limits prospects' touring hours to the working day of the leasing team. The dependency on a single individual also leaves properties ill-equipped to deal with peaks and troughs in leasing demand. And lead-nurturing seldom fails to offer an improvement opportunity. Companies choosing to centralize these functions find themselves addressing these opportunities and others.

The Essential Ingredients of Centralization

At Anyone Home, we define centralization as: *"The craft of leveraging technology and shared resources to operate apartment communities more efficiently while improving customer experience."* Three components enable it:

- **Self-guided tours** remove one of the core reasons the coverage model exists and expand tour availability to prospects
- **Automation**, which can take the form of AI or workflow triggers, handles simple tasks and improves consistency
- **Labor on demand** provides consistency regardless of the season and operating conditions

These elements, coordinated through the communication and workflow capabilities of CRM, remove the dependency on individual property teams, enabling centralization of tasks and—under the right conditions—the entire leasing function.

One Size Does Not Fit All

As we have helped companies centralize, we have learned that no two journeys are quite the same. Companies applying the three components above can substantially reduce the workload on property leasing teams. But the location of properties, for example, impacts a company's ability to pool leasing resources among sister properties.

At the same time, the ownership and management structure determine the options available to each property. A fee manager may have many properties close enough to have a campus leasing team, but sharing staff among properties becomes more complicated with numerous different owners. The coverage model mentioned above permeates operating agreements and proformas, making it hard for portfolios to move in lockstep.

Understand Your Opportunity

The important thing is to understand the nature of the opportunity and the options available to each property or portfolio. Where there are few organizational or geographical constraints, operators have the latitude to reinvent their core processes. A contact center or digital agent takes first contact, with a combination of AI or workflow triggers facilitating follow-up steps. In the centralized model, as many tours as possible should be self-guided or virtual. And a specialized inside sales team can handle most of the steps to close.

Many of the benefits of the fully-centralized model are available to operators who—for geographical or organizational reasons—cannot change their staffing models, at least in the short term. On-demand labor accommodates demand fluctuations better than individual agents assigned to individual properties. Self-guided tours lengthen touring hours and improve customer experience. And the automation of the process brings consistency to a characteristically inconsistent process.

Centralization is not an all-or-nothing proposition. Whatever your business model or portfolio, there is a combination of on-demand labor and automation that will improve your efficiency and—crucially—your customer experience.

ABOUT THE AUTHOR

Dom Beveridge is founder and principal at 20 for 20. He has more than 20 years' experience in leadership and consulting roles in technology and analytics sales and marketing. He has ten years of multifamily experience, most recently as a principal with D2 Demand Solutions and previously in various roles with the Rainmaker Group (owners of the LRO revenue management platform), through the company's sale to RealPage, Inc. In his pre-multifamily days, Dom was a strategy consultant for Capgemini Ernst and Young after spending much of his early career designing and implementing revenue management systems and consulting projects with Talus Solutions (the creators of LRO), Manugistics, Inc. and JDA Software, Inc.

ABOUT 20 FOR 20

20 for 20 is a multifamily industry consultancy that helps technology companies to reach customers and potential customers to make better technology decisions. We accomplish this through a constant dialogue with leaders on both the vendor and owner-operator sides of our industry.

We work extensively with some of the most forward-thinking providers and users of multifamily technology to publish thought leadership that helps move the industry forward, including the annual 20 for 20 white paper, currently in its fourth edition.

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