

STRATEGIC RESERVES

PCA Helps Financial Planning Software Vendor Scale Its Business — Typical MS Access to Smart Client Benefits

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ESSENTIALS

Challenges

- Unstable, Fragmented Application
- Growing Customer Support Costs and Complexities

Solution

- Migrate MS Access to Smart Client application
- Support, Maintain and Extend

Key Benefits

- Retained 7-Year Investment in Unique System Capabilities
- Stable, High Performance Internet Database
- Increased Customer Satisfaction
- Saved Money and Improved Business Capabilities

ABOUT FINANCIAL RESERVE STUDIES

Financial Reserve Studies are critical to helping community housing associations maintain accurate historical inventory, and calculate future financing needs to maintain, repair and/or replace facilities infrastructure, including paint, pavement, grounds, electrical, roof and other critical facility assets.

Detailed Reserve Studies are used regularly by all types of community association members — from management to homeowner as well as lenders and escrow companies — and are critical to accurate and transparent financial planning of any community housing association.

Absent accurate or complete financial reserve plans, it is virtually impossible for housing association stakeholders to gain reliable financial insights into real costs for ongoing maintenance, repair and/or replacement, or to understand the association's true financial strength and market value.

STRATEGIC RESERVES BUSINESS NEEDS AND CHALLENGES

The Strategic Reserves business experienced dramatic growth over the past ten years, due to real estate market dynamics, legislative compliance and increased demand for standardized Financial Reserve Planning tools that are accurate, affordable, and easy to use.

As business grew, so did the cost and complexities associated with delivering and supporting a stand-alone solution built by the founder using a combination of loosely-integrated MS Office applications — MS Access, Excel, and Word.

Strategic Reserves approached PCA to address a variety of business needs and challenges:

- The system “worked” but was very fragile and required extensive hand-holding to install and function properly and reliably
- The existing system was extremely slow and cumbersome, lack of automation introduced frequent (and unnecessary) human error into the process
- Reporting accuracy and user efficiency were significantly impaired by hundreds of planning processes and calculations interconnected among numerous MS Access, Excel and Word documents
- The existing system did not support multiple, concurrent users or remote access over the Internet, preventing different housing community association members from collaborating on the same set of data at the same time — a shortcoming that was especially painful for independent planner customers, who often work remotely with their customers in different locations
- The system lacked flexible product licensing controls, or comprehensive role-based security framework necessary to manage different user types such as reserve analysts, clerical staff, or executive read-only viewers
- Functional deficiencies and complexities undermined the value proposition of the business, slowing sales, while at the same time driving up Strategic Reserves’ customer maintenance and support staffing needs
- Business growth was slowing, and operating margins were being squeezed

PCA ENGAGEMENT

Within three weeks of engaging PCA, Strategic Reserves was providing the PCA team with detailed feedback on an initial Prototype design. Twelve weeks into the project, a final Prototype design was approved, and following PCA estimates based upon the final Prototype design, PCA was given the OK to proceed onto the Development phase.

“Most available tools were inflexible and very expensive to license, configure and maintain. I evaluated three potential custom engineering firms and opted to go with PCA for several reasons — their robust Smart Client solutions, experience working with smaller software vendors, and their licensing-free business model. In addition, PCA’s Prototype Design process allowed me to verify the solution, budget and schedule upfront, eliminating the mystery over what I was getting into.”

“I decided to engage PCA at the very beginning of my crunch season, so I had limited time and literally zero room for error. I was literally ‘betting the farm’ on PCA, and they were extremely cognizant of my situation. The PCA staff was right on it... from initial prototype design in just three weeks to deployment nine months later, we are thrilled with the service and the final results. Challenges were minor – and they definitely delivered.”

Robert Petrisin, Founder and President

Initial Beta release of the new Smart Client solution was delivered by PCA in 5 months following approval of a final Prototype design — well in advance of Strategic Reserves’ peak season. Back and forth refinements/fine-tuning required another 3-4 months to work through.

The new Global Reserve Manager Smart Client solution provides a single database to manage all of Global Reserves’ customer data, an easy one-click installation process over the Internet, and secure, role-based administrative controls over customer licensing and access privileges. The interface is extremely elegant and easy-to-use, all the financial calculations are bullet-proof, the application runs fast, and the new reporting functions are very flexible. Key capabilities of the new Global Reserve Manager Smart Client solution include:

- High-performance Microsoft .NET Smart Client/SQL Server system providing 10X faster response time in comparison to the existing Access/Excel system
- Centralized administration of role-based access for dynamic, personalized analyst, clerical, sales, and executive user privileges
- Automated application updates, email-based report delivery, standard and customizable report templates and photo uploads
- Intuitive User Interface with familiar Microsoft Office application look-and-feel (minimal training required)
- Integrated two-tier licensing controls to enable both direct and channel-based product sales and license administrative management.

The new Smart Client solution enabled Global Reserves to scale its business using a single server, and provided lightning fast response time and substantially improved ease of use. Key business benefits to Strategic Reserves Corporation included:

- Dramatic cost savings vs. commercially available software products
- Substantially improved reliability lowered support costs by 50%
- Enhanced customer satisfaction and competitive positioning