

Domicilium – A Lease Management System

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Abstract :

Housing sector remains keen to face the challenges of transformation by applying a new strategy that simplifies easy management of rental and leased houses. Hence there is need to develop a Domicilium Lease Management System that can streamline the effective and efficient work for the rental managers. This application is applicable for Multi store business management those who wants to lease out units in their buildings to different tenants. This system affects the complete workflow with the transparency of data. The solution offers tools to capture tenant details, maintenance record keeping, track deadlines, create invoices and store lease agreements. This system generate notifications for lease expiry and renewal using workflow. This proposed idea quickly integrates with existing paper-based property management system, enabling paperless work order management and saves time.

Keywords : Lease agreements, Workflow, Renewal, Record keeping, Transparency

1. Introduction

A Domicilium Lease Management System is a software that has been specially developed to help landlords and property managers organize their rental properties, accounts, finance and tenants. The software may be designed to handle a particular or multiple aspects of property management, including buying, selling, leasing and renting. This software is used to simplify the day-to-day operations associated with residential and commercial properties. This system will create and track lease between tenant and individual units. The common features of this software such as online signing of lease agreements and full reporting help to streamline renewal management. This software also comes with various features that improve efficiency. The software is cloud-based and therefore, you will not need to install any software on your computer to use it. You can easily access the Domicilium Lease Management software from anywhere 24/7. The system makes it easy to manage various important property data. For example, you can record important data such as property maintenance, lease renewal and expiry dates. Keeping track of these data is important for efficient management of your lease properties. We use “Salesforce” as our technology for developing this projected lease management system. Salesforce is an latest cloud computing technology in IT industry, which is available on cloud, no need to install any software as well as no hardware required. Salesforce.com (SFDC) is number one on demand CRM, which runs on salesforce.com platform, as well as CRM (Customer Relationship Management) is a model used to manage organization interactions like Phone calls, Meetings, Emails and Social media with customers and also prospects penetrating to Sales, Marketing and Support. Salesforce.com which is a software giant manages to give the buyer an easy to use as well as extremely effective CRM solution. It also offers features to personalize its inherent data structures and GUI to suit the specific needs of a business. More recently, it has started offering the IOT connectivity to the CRM platform. Key features of Sales cloud are Contract Management, Salesforce engage, Lead Managements, Reports and Dashboards, Sales forecasting, Email integration, Workflow and Approval, Territory Management. Files sync and shares, Sales performance Management and Partner

management. Salesforce delivers a highly customized experience to the customers, employees and partners of the organization. Such a platform is used to create custom pages, components, apps etc. Also it works quickly, mainly because of the superior architecture on which it is built. The operational features of a lease management software enable efficient functioning of the activities related to your properties. The main aim of developing this Domicilum Lease Management System Salesforce Project is to manage their business using Salesforce software. Salesforce delivers a highly customized experience to the customers, employees and partners of the organization. Such a platform is used to create custom pages, components, apps etc. Also it works quickly, mainly because of the superior architecture on which it is built. This projected system helps customer to save time, money and easily identify the suitable place. Along with this, this system is also suitable for better negotiation of lease agreements.

2. Literature Survey

Surveying the market, it depicted the increased development in the rental house leasing. The early traditional methods, required the manager to maintain large heaps of files and records which resulted in increased manpower and resource cost. Thus, the increased demand in this sector created a need for a system that cuts down the cost as well as resources used. After having a thorough look on the evidences listed below, it motivated us to develop a lease management, based on the trending platform, Salesforce:

Micheal Schiender, et.al. presented “Leasing variants Distributed Systems.” This paper aims towards explaining the concept of ‘Lease’, making use of JINI and COBRA. JINI, also known as Apache River is architecture of network on which various distributed systems are built as well as it also uses small java code to allow connections over the network. COBRA is an environment for building various services. The paper briefly explains the leasing service, followed by the advantages and disadvantages on the specified platforms. [1].

Chris Cloete, et.al. presented “The selection of property management software.” A paper that discusses the topic of property management in two folds , it begins with elaborating a study that aims at determining factors that need to be considered when the selection of a software for property management has been made. It also focuses on the implementation process. The approach then further categorizes the requirements of the potential buyer and how they need to be addressed. [2].

Nimish Chaini, et.al. wrote the “SALESFORCE- AND CUSTOMER RELATIONSHIP MANAGEMENT Zero Motorcycles.” The paper starts with the mentioning how potential customers play an important role in improvement of business and how essential it is to ensure utmost customer expectations. Selection and usage of the accurate business technology in order to support the business model is a vital task. The paper discusses about an upsurging motorbike company, which uses Salesforce.com, and explains how benefits of this domain has helped them to gather endless possibilities for business expansion and interpreting the customer requirements. Not only this, but the paper explains about what salesforce.com is i.e it explains salesforce as Service as Software(SaaS) CRM company. Whereas, CRM is a technology that allows the business owners to maintain a healthy relationship with the customers professionally. [3]

Dulani Halvitigala and James Gorden, et.al. proposed “The selection of property management software.” The paper specifically objectifies the usage of computer software for property management in New Zealand. It explains that the traditional administrative method of paperwork has now emerged to strategic market positions due to burgeoning information technology. The paper uses the statistics of residential properties in New Zealand as an example to explain the concept of property management using computer software. This portrays the use of questionnaire and in-depth survey as methods to employ property management for small scale industries. [4].

Loveday Nwaunynwan, et.al. proposed an idea Lease accounting methodology: A theoretical reflection.” in which the paper elaborates the concept of lease management moreover in terms, as a source of finance. Another aspect of lease based on operation of lease. Not only this, but it also portrays factors that influence the choice of lease arrangements. Using lease strategies for financial collection, has served as a new way of acquiring resources. It explains lease as rationale which allows the firm with borrowing capacity which in turn reduces the potential risk associated with owning a property. The paper states the example taking into account its benefits globally starting from Africa, where Nigeria has proven to be prominent player of leasing industries with N671 billion assets, In USA, most of the finance has been put together by leasing industries instead of commercial mortgage market and corporate bond. [5].

Rakesh Kumar and Yougeshwary Sharma, Sonu Agrawal, Pragya, et.al. together published “Extremely Effective CRM Solution using Salesforce”. This describes salesforce as a burgeoning cloud technology , which eliminates the installation need of hardware and software. This paper covers all the corners one needs to consider when working with salesforce starting from what is cloud computing, its types, architecture, service models, introduction to MVC, introduction to salesforce, SOQL, comparison operator and Force.com. It brings into light the benefits of using cloud computing which proves, anytime, anywhere access of data through a mobile application or with simple internet connection. This paper provides insight about cloud computing and salesforce and how it must be used to deliver an excellent software as a service. [6].

I N Drimitreva, et.al. proposed “Management accounting and analysis of financial lease effectiveness.” The article mainly supports the periodically updating of financial leases to improve the accuracy of leasing. The research aims to create a method that helps to analyse the functioning of financial lease ~~which are based on~~ the estimations surveyed from the requirements of International Financial Reporting Standards. This article supports the concept of lease renewal which helps to increase the quality of lease management. Regular renewal of lease is carried out by an automated mail generating tool, which allows the manager to generate a renewal mail. The mail can be drafted before hand which requires minute editing based on the involved customer of leasee. [7].

Junaid Ahmed Kirmani, et.al. proposed an idea which was like “Rental housing management system.” Usage of software technology as an inventory system helps the manager or the lessor to keep a track of the transactions in the stinted time frame. It shows the transaction being linked with updating the database simultaneously. This article projects a lease management system developed as a web application using Microsoft ASP.Net and SQL 2008. The working of the project focuses on allowing the buyers to search for houses using addresses, whereas allowing the sellers to log into the system and manage the advertisements and the database. [8].

Henry Peter Gommans, et.al. proposed an effective “Rental house management system.” After a brief survey, it was seen that maintaining the records about the rental properties, about the potential buyers, leasing policies, renewal and maintenance etc. required large number of manual work and manpower as well as the resources which made this monotonous and an expensive job. Thus, a web application had been developed, which made this work easier by dividing all the work unto the categories and form filling. This web application made it easy to make changes in the interface without much hustle. This allows the manager sto make necessary and smooth transactions within a limited time frame. [9].

Juee Daryapurkar,et.al. published “ The MULTITENANT APPLICATION BASED on SALESFORCE.COM.” The paper shows the idea which allows the user to access their data from anywhere around the globe with no much of hustle , also ensuring high quality of the data available at

remote locations. This eradicates the burden on the local storage memory or system. This paper mainly focuses on one of the major feature of salesforce, reports and dashboard. Usage of reports and dashboard provides immediate insight to the statistical data, providing easier data visualization , not only this, but also the reporting tool is beneficial to the owners providing larger and bigger insights within small budget. The data visualization can be seen in the form of bar graphs, pie charts. Salesforce is considered to have a multitenant architecture, where it contains a single database, but is accessible to multiple end users. It also supports and explains salesforce and cloud computing as a secure and efficiently growing technology. [10].

3. Discussion

These systems and their usage research results show that these systems and platforms do have an assertive impact on the modern society. Research shows that the versatility of these portals plays an important role in the lives of the lessee and the lessor as well as the society also. These systems are designed to make the lives of a common man much simpler and easier. This salesforce platform based system supports searching and sorting so that user can get the desired results as per the search. This system is unique because it mails a user for the approval of a property so that we could verify if it is a genuine or a fake property that is listed. Along with this, the system also mails a user when the lease is about to expire it lets the user be notified of the renewal also these systems are used to receive the feedback from the user of this system which are basically the lessee and the lessor.

The benefits of this lease management system are as follows:

1. This lease management system is transparent in nature.
2. Unlike traditional methods, here we don't need any broker to crack a deal, essentially need of a broker is eliminated.
3. Eliminating the need of a broker results directly in saving the money that will be spent on paying the broker.
4. This system has a separate feedback section for the user where the user can directly mention their feedback so as to what could be improved and what is best.
5. This system is unique because it mails a user for the approval of a property so that we could verify if it is a genuine or a fake property that is listed.
6. This projected system mails the user when the lease is about to expire and lets the user to be notified of the renewal.

Since, nothing is perfect in this world and no system is perfect, this system also have some cons that are as follows:

1. It may happen that a person may register a property that doesn't even exist or that property is not under him.
2. One case can be that a user on our platform has booked a property but the lessee is getting more money from third party and hence allots the property to third party.

4. Conclusion

As we have discussed before the various techniques and applications which have their own pros and cons based on how they have been implemented in the previous lease management systems that are currently in existence. Therefore, in order to overcome the disadvantages and problems, we are proposing a domicile lease management system which is based on the cloud platform using salesforce technology which is a modern day platform that would help us to overcome the cons and be definitely more fruitful than the other lease management system that have been in implementation. Our proposed system not only ensures data security using high levels of cloud computing but also we have provided much efficient system for managing the leasing of apartments and houses to the lessee. Apart from the lessor and lessee interaction, renewal of the deal. This system also allows the lessee to select the apartment according to his requirements, including the budget, environment, security and various other amenities.

5. References

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