



CASE STUDY:

**AMIDST PANDEMIC,
BOUTIQUE
MANAGEMENT
COMPANY SEES
500% GROWTH
WITH CINC**

**How Lux Management Services
utilized CINC's SaaS-based
model to bolster their growth**



Lux Management Services

Be the Envy of Your Street

Year Founded: 2019

Known For: Managerial and financial services to community associations, private estates, and income properties.



EXECUTIVE SUMMARY

The impact that COVID-19 had in the property management world was monumental in so many ways. As an industry often cited as being behind the technological curve, property and community association managers were thrust into a pandemic work life that revolved around intuitive technology and remote work capability. For many, that was a heavy burden to suddenly bear. Not so for Lux Management Services.

With the help of CINC Systems, Lux realized their dream of providing world-class support and transparency to luxury communities, and signed new communities during a year of unprecedented strife.

2019 - 2020

CINC's Impact

500%

Growth in # Doors

20 Days

Average decrease
in production of
month-end reports

60 Days

Average time to onboard a
new community

Lux Management Service's CINC Story



An entrepreneur makes her mark

With an innovative approach to customer service, Nicole Salcedo founded Lux Management Services.



CINC catches their eye

The team was insistent on having a solution that was up-to-date with the latest SaaS-based features.

CINC systems

It all comes together

After a frictionless onboarding process, Lux quickly added doors while astounding current clients.

CINC
systems

A CINC Systems Case Study

CHASING DOWN HER PASSION

Like many community association managers, Nicole Salcedo, CAM, CEO of Lux Management Services, started her career slightly adjacent to the Community Association Management (CAM) industry. From her project management and construction jobs in college to CAM management today, Nicole found a commonality throughout her work that kept her driven: organization and process management.

"I ended up always being in charge of the processes and organization of tasks and teams," she said. "When I got exposed to the property management world, I saw that property management companies lacked that, and boards, too."

While working as an assistant property manager, she had grand ideas of how to better support homeowners and board members through innovative communications technology, all the while easing the workload of property managers. However, she found that she consistently hit the same dangerous resistance: "that's just not how we do things in our industry."

Disappointed with that feedback, Nicole set out to forge her own path - one that prioritized transparency between managers and board members, and provided the right kind of communication to everyone. In late 2019, after two years of effort, Lux Management Services officially came into being and began working with CINC Systems. With a team composed almost entirely of millennials, Lux intended to introduce a new appreciation for automated technological services to the property management industry.

“

"I love talking to and interacting with various people of all sorts, and I believe my passion for communication is what has driven my passion to provide quality service to our clients. Communication is key to growth in this industry."

Nicole Salcedo
Founder & CEO,
Lux Management
Services



PARTNERING WITH CINC TO DELIVER BOUTIQUE-STYLE SERVICE

Nicole's previous property management experience gave her a leg up in the search for Lux's technology partner. She'd experienced first-hand some serious shortcomings that she knew to avoid.

"TOPS doesn't have the reports you would want to generate, and Jenark is very old school." Nicole recalled. "I hated logging into them."

She also saw that the management companies and boards she worked with were accustomed to multiple access points for important information. With separate logins for violations, financials, payments, and more, the very basics of community management were tedious and frustrating. "Even I could barely keep up with it," Nicole said. "And when you put a volunteer in a position where you expect them to know all of this, it becomes really difficult to do your own job as a manager."

There was also the concern that many of the software solutions she'd worked with in the past were deceptively "task-heavy." They required multiple clicks and steps just to get to the page a manager or board member needed to access, and those clicks posed serious friction points that led to frequent frustration.

CINC Systems was none of those things, and brought to the table some unanticipated advantages like partner banking and attorney access. Features like a dedicated homeowner portal, intuitive cloud accounting, and streamlined workflows bundled into a single interface made the product stand out.

"CINC had us at the website, honestly. It's simple, clear, concise, and to the point. That's all that is needed - we don't need to complicate things."

The CINC Way

Some of the most common reasons company owners choose CINC over other solutions include:



100% cloud-based software

Work faster, safer, and more efficiently with everything available in one login.



Accounting and Bank Integration

Complete daily bank reconciliation with just the click of a button.



Customized Homeowner Apps and Websites

Communicate with HOA boards and homeowners without having to use other third party vendors.



Innovative Management Tools

Manage architectural requests, violations, work orders, and more in the field.

FREEDOM AND FLEXIBILITY THROUGH SOCIALLY-DISTANCED MANAGEMENT

Remote work was a major component of the management style Lux hoped to provide from the beginning. When the pandemic went into full swing, that luxury became a vital necessity. Almost overnight, there became a vital need for online, real-time access to information and managers - CINC's cloud-based solution easily satisfied that need.

"The transparency CINC offers is amazing," Nicole said. "As long as we have all of the necessary association documents, our clients are receiving all notices, which minimizes all of the complaints that I've heard in the industry."

Sustainability of that communication would prove to be crucial. As the lockdowns and distancing orders persisted, it became apparent that a quick fix wouldn't be sufficient. Managers and board members needed a solution that would be easy to use and maintain both during an ongoing emergency situation, and during times of normalcy.

By giving homeowners easy, real-time access to their most valuable account information, managers at Lux spend only a fraction of the time other managers in the industry spend assisting homeowners with basic needs. Even board members have benefitted from the unhindered access. One of the first communities Lux signed saw a 65-minute decrease in meeting time after onboarding with Lux and CINC.

The board president had recently called Nicole and said, "I have been living in this community for seven years. Out of seven years, I have had six very difficult years of budget meetings, and this was the first meeting that everybody was so pleasant. So many people were asking valid questions. Not just, 'What are you guys doing with this money?' Because everything is so transparent." A meeting that used to run for an hour and a half took them only 25 minutes, and was conducted completely virtually.

“

The board president had recently called Nicole and said, "I have been living in this community for seven years. Out of seven years, I have had six very difficult years of budget meetings, and this was the first meeting that everybody was so pleasant. So many people were asking valid questions. Not just, 'What are you guys doing with this money?' Because everything is so transparent." A meeting that used to run for an hour and a half took them only 25 minutes, and was conducted completely virtually.

HASSLE-FREE, NO-STRINGS ONBOARDING OFFERS STRONG INCENTIVE TO NEW COMMUNITIES

In every industry where technological assistance is needed, the onboarding process is often a common pain point for clients - community associations are no exception.

Managers and board members alike know that the process of transitioning from one management company to another, only to have to then transfer software providers on top of that, is a series of hassles with many opportunities for failure and time-consuming setbacks.

Lux found that with CINC, that wasn't going to be a problem. Today, one of their most persuasive pitch points to potential future clients is the fact that their time to onboard communities has consistently been 60 days or less.



“The best feedback I've received from one of my clients with CINC was about the transition process,” Nicole gushed. “I promised them there would be zero issues, and we delivered on our promise.”

Of course, software-based hiccups aren't the only speed bumps onboarding could highlight. Sometimes a community association and a management company just don't align, and too many times, Nicole had heard horror stories from boards who felt held back by management companies that couldn't meet their specific needs.

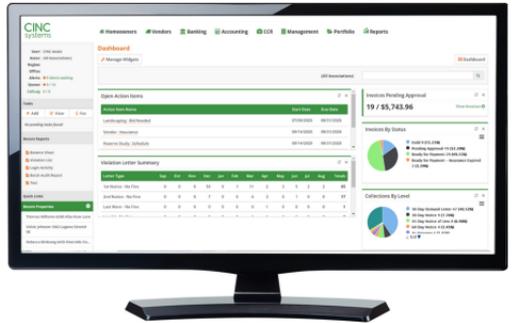
“This is a customer service-driven industry. If we don't get along for any reason, our end goal is not going to match,” she claimed. And nothing was more important than bringing a quality experience to her clients. With that in mind, Nicole made sure one of the core policies at Lux was a 30-day cancellation policy - something virtually unheard of in community association management.

“The best feedback I've received from one of my clients with CINC was about the transition process. I promised them there would be zero issues, and we delivered on our promise.”

ACCOUNTING AND BANKING INTEGRATIONS REDUCE TIME SPENT ON MONTHLY FINANCIALS

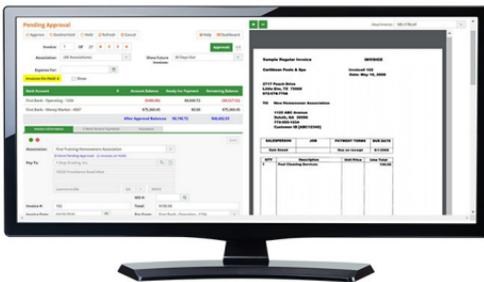
Finances are at the heart of every industry. Ensuring that homeowners are kept updated about the status of their money is about more than just providing necessary knowledge, it's about giving homeowners peace of mind. For Lux this was of the utmost importance.

Where other software providers failed, in areas like reporting or multi-click steps to access crucial information, CINC was clear and straightforward. So much so that Lux's own accountant was shocked.



"This is a huge selling point," they'd said. In previous accounting roles for management companies, they'd been turning in financials on between the 25th and 30th of each month. "We're done with all of our financials by the 10th."

Saving 15 - 20 days per month because of features like daily reconciliation and direct access to financial information has been a huge contributor to Lux's success with their communities. Tasks that took Lux's accountant 5 hours at a time elsewhere only required 90 minutes max with CINC.



Time savings, while critical, were not the only financial perk CINC had to offer. Partner banking had Nicole over the moon about Lux's choice in community association management software.

"We love the customer service Center State and Valley National provide us with," she raved. "I care about my clients, so it's important that I work with banks that offer the same high-level customer service they do."

HARMONY, IN WORK AND LIFE

Everything that inspired Nicole to take the leap and start Lux Management Services can be summed up by a single word: harmony. During her certifications courses, that word is one that stuck out to her and drove her in the direction Lux is now heading.

"I learned that one of the job duties of a community association manager is to 'bring harmony to the community.' That's what I want to bring into communities," she said excitedly. "We consistently ask our clients, 'How can I be of service to you? What do you need?'" And while that should be the industry standard, it simply isn't from what Nicole saw and heard in her time prior to Lux.

The idea of harmony wasn't just for those living in the community, though. Another way Nicole aimed to set Lux apart was by ensuring that same harmony for managers and staff.

"I don't want any of our staff to be jaded or miserable," she said. Lux established, and met, a goal of keeping communities and managers properly ratioed. "When I first started out, I was given ten properties - I would never give that to somebody who just got out of CAM school because we don't want any of our managers to experience burnout."

Harmony comes from within, and Lux's partnership with CINC has proved that it can be provided with the right people on all sides, working together across an all-in-one platform that provides the latest technology with the smallest learning curve.



"I learned that one of the job duties of a community association manager is to 'bring harmony to the community.' That's what I want to bring into communities."



About CINC Systems

CINC Systems provides transformational technology and services for the community association industry, redefining the way its clients and partners do business. Founded in 2005, CINC Systems became the first Internet-based integrated accounting and property management system for the community association industry. Since its founding, CINC Systems has experienced steady growth, with clients in 26 states and over 100 partner banking branch locations.

Learn more at cincsystems.com

