REDA{pay}

# Case Study: JWB Property Management & Real Estate Capital

## +500% ROI achieved

JWB Real Estate Capital is a prominent real estate investment and management firm established in 2006. The company boasts an impressive portfolio of over 6,000 properties, serving a substantial resident base.

JWB REAL ESTATE CAPITAL

**$12M+** transaction volume per month

**12000+** transactions per month

## Overview

JWB Real Estate Capital successfully transformed their financial operations by implementing REDA Pay, a centralized banking and accounting platform seamlessly integrated with their Salesforce CRM. They have been using REDA Pay for the past few months to automate their financial processes and improve their overall efficiency. As a result, they have seen a significant reduction in the time it takes to process payments, generate invoices, and reconcile bank statements. They have also seen a dramatic decrease in the number of errors.

In this case study, we delve into the challenges encountered by JWB and explore how they successfully navigated them with REDA Pay as their automation partner. Additionally, we analyze the transformative impact this transition has had on their business and financial operations.

### Industry
Real Estate Construction & Property Management

### Location
Florida

### Size
6000+ Units under management

### Tech Stack

#### Salesforce
CRM for internal communication, invoice management, and other company- wide processes.

#### Accounting Seed
For cash-in, cash-out transaction records and reconciliation of deposits and payouts

#### Stripe
For all inbound payments. Moneygram for all cash payment management

#### Bank Integration
Direct Integration with bank of america (using PHP server): For outbound payments.

# Immense & visible gains from centralizing banking and accounting with REDA

**14,500+**
payments processed

**83%**
time savings on bank statement reconciliation

Approx
**$2.00**
saved on every transaction

## The Challenge

Despite employing industry-leading technologies, JWB encountered significant challenges with their previous payment processing system, impacting their operations, transparency, and user experience. Some major challenges included:

**Lack of transparency and visibility:** To review transaction audit trail, it was required to login into different apps because the data was not available in Salesforce. This made it challenging during audits to trace specific fees back to their corresponding transactions.

**Compliance issues with payment processing:** Leasing representatives use to fake login as tenants to process payment on behalf of tenants. This created a lack of accountability and raised concerns about potential misuse or fraud. This made it difficult to ensure compliance with relevant financial regulations.

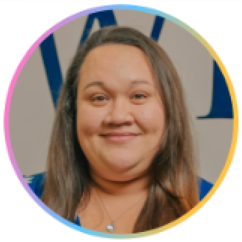
**Poor cash-flow:** Extended payment settlement times negatively impacted JWB's cash flow. The delay in receiving funds made it difficult to manage expenses, invest in growth opportunities, and maintain a healthy financial position.

**Dependency on banks:** Direct bank integration, using an intermediate PHP server, was costly to maintain and required significant effort across multiple banks. This made the whole process bank dependent and limited options to work with multiple banks.

**Bank reconciliation difficulties:** The lack of detailed data visibility made bank reconciliation a time-consuming, error-prone and time consuming process. It was difficult to match transactions across multiple systems and identify discrepancies.

**Inefficiency due to multiple system logins:** JWB's employees had to switch between multiple systems (Salesforce, Accounting Seed, Stripe, Bank of America) to manage financial processes. This required repetitive data entry, increased the risk of errors, multi-layered approvals and slowed down workflows.

"Before we implemented REDA Pay, our team was constantly struggling with visibility and the tedious task of reconciling thousands of transactions every month. We wasted countless hours on manual data entry and tracking down transaction audit trails on the processor side. But ever since we started using REDA Pay, everything has changed. We're now fully compliant, and we have clear transaction trails directly in Salesforce. Plus, our cash flow has improved dramatically with settlements happening three times faster. We've even received positive feedback from tenants about their experience. I highly recommend REDA Pay!"



**Daisy Black**

Director Property Management,
JWB Real Estate Capital
$12M+ transaction volume per month

# The Solution

The implementation of REDA Pay at JWB Real Estate Capital was a carefully planned process, executed in five distinct phases over a month to minimize disruption to their ongoing operations.

Phase 1, "App Configuration and Bank Account Setup," involved setting up the foundation for REDA Pay. This included configuring the app, linking it to JWB's existing systems, and establishing secure connections with their bank accounts. This laid the groundwork for a smooth transition to the new payment processing system.

Phase 2, "Setting Up Inbound Payment Methods," focused on offering tenants and residents diverse payment options for rent and other fees. This included implementing immediate payments, scheduled payments, link payments, integration with JWB's lease app for payment validation, and a system for binder payments. This phase streamlined payment collection, reducing manual effort and increasing customer satisfaction.

Phase 3, "Setting Up Tenant and Owner Portals," aimed to create user-friendly portals for tenants and property owners. Tenant portals allowed for viewing payment history, making payments, and communicating with JWB. Owner portals facilitated tracking rental income, viewing financial reports, and managing properties. These portals provided a centralized, transparent platform for communication and financial

Phase 4, "Integrating with Accounting Seed," focused on seamless integration between REDA Pay and JWB's existing accounting system. This ensured accurate and efficient data transfer, automated reconciliation processes, and streamlined intercompany transactions. This integration reduced errors, streamlined financial management, and provided a comprehensive overview of financial performance.

Phase 5, "Setting Up EMD (Earnest Money Deposit) Management," implemented a secure and efficient system for managing earnest money deposits from potential tenants. This included developing a process for receiving, holding, and disbursing EMDs, configuring secure storage, and implementing automated tracking and reporting features. This streamlined the EMD process, reduced the risk of errors, and ensured compliance with legal requirements.

By implementing REDA Pay in this phased approach, JWB Real Estate Capital successfully revolutionized their financial operations, increasing efficiency, improving customer satisfaction, and paving the way for continued growth and success.

# The Benefits

REDA Pay transformed JWB Real Estate Capital's financial operations by seamlessly integrating their fragmented tech stack, automating key processes, and enhancing transparency. With REDA Pay, their CRM became the master of operations, integrating banking and accounting systems seamlessly. This streamlined workflow eliminated multiple logins, reduced manual errors, and significantly improved efficiency. The system's clear separation of transactions, fees, and income facilitated audits, ensuring compliance and simplifying dispute resolution. REDA Pay also strengthened security by attributing payment initiators, minimizing fraud and unauthorized transactions. The automation delivered by REDA Pay resulted in substantial cost savings. Bank reconciliation, previously a time-consuming week-long process, was reduced to a single day thanks to detailed data visibility and automated reconciliation processes. Additionally, faster payment settlements, with a 24-hour turnaround, improved cash flow and reduced operational costs. Overall, REDA Pay's impact was significant, enhancing efficiency, security, and profitability for JWB.

## Industry-Specific Expertise

We understand the unique needs of the real estate industry, offering solutions that cater to your specific requirements.

## Security and Compliance

Our platform is PCI DSS compliant, ensuring secure and reliable transactions.

## Scalability

Our platform adapts to businesses of all sizes, from individual agents to large real estate firms.

## Dedicated Support

Our team of experts is available 24/7 to assist you with any questions or challenges you may face.

REDA{pay}

# Banking and accounting {automation} for Salesforce

**500K+** Transaction Digitized

**$2B+** In Transactions Volume

**Zero** Fraud

salesforce appexchange

SOC 2 TYPE 2

PCI DSS COMPLIANT

## Banking powered by J.P.Morgan

+66%
faster reconciliations*

+78%
payment automations*

+83%
reduced process redundancies*

+200%
returns on investment (ROI)*

*numbers are subjective to industry, current setups, transaction volumes and numbers.

## Is your business #REDA ready?

**Why wait when there are people eager to e-meet you? Let's meet, greet, and discuss**

Schedule Meeting

Write Us

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