

A close-up photograph of a hand placing a green puzzle piece onto a larger assembly of colorful puzzle pieces that form a map of the world. The background is blurred, focusing attention on the hand and the puzzle.

# 20for20

**2024 EDITION**

**SPONSORSHIP PACK**

**DUE FOR PUBLICATION**

**FEBRUARY 2024**

**[20for20.com](https://20for20.com)**

# SPONSORSHIP OVERVIEW

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## 20for20 - 2024 Edition

20for20 is offering sponsorship opportunities in association with the 2024 edition of its annual white paper—the multifamily industry’s leading executive leadership survey on the outlook for operations and technology.

### About 20for20

The annual 20for20 white paper provides a unique executive viewpoint on the current and future states of multifamily operations and technology. The 2024 edition, which is due for publication in February will be its sixth 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 20for20 has acquired a unique, senior management-focused audience, which has grown steadily over the previous five editions.

Planning for the 2024 edition is well underway, with the interviews taking place in December 2023.

As usual, the new edition will focus on the operations and technology innovations attracting the highest priority with operators. Major topic areas for the 2024 edition include:

- Centralization and the future of property operations (leasing, admin and maintenance)
- The role of AI in multifamily, including perspectives on generative AI
- Property connectivity and smart technology
- The evolving use of data and analytics
- The development of the technology stack and the way operators evaluate and buy technology

### 2024 Sponsorship Opportunities

The 2024 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 2023 viewpoints follow in this document).



For all media enquiries for 20for20 please  
contact Dom Beveridge at [dom@20for20.com](mailto:dom@20for20.com)

The 2023 edition was featured in a mainstage session at AIM 2023

### New for 2024

Based on sponsor feedback, the 2024 sponsor package will include some new features:

- » QR Codes on viewpoint pages (to link to the website page of the sponsor's choosing)
- » Participation by one C-level (or equivalent) guest on a "launch" webinar to be hosted and promoted by 20for20
  - » *Webinar to be scheduled immediately after launch, in early March 2024*
- » Presence for 12 months on a new Edition Sponsors page on the 20for20 website
  - » *The web page will host the launch webinar recording and will feature a module for each sponsor, with links to their websites*

The sponsorship package is **\$10,950** per sponsor, which includes copy writing for the viewpoint if required. Final copy deadline is **January 26th, 2024**.

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).

The paper will be promoted to 20for20's unique, highly engaged audience of thousands of multifamily executives. It will also receive extensive publicity through industry publications, events (e.g., AIM, NAA, NMHC) and partner blogs and broadcasts. Sponsors will be acknowledged with their logos in the front of the 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 20for20 social media channels.

**2023**  
**Edition**  
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**Examples**

# 20 FOR 20 2023 EDITION SPONSORS

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# HOW PAYMENTS IMPACT CENTRALIZATION PLANS

Domuso

The property management industry is currently awash with talk of centralization, which, at its heart, is about what jobs should be done by which people, using which technologies. As operational leaders consider ambitious plans to transform traditional property operations in 2023, the way that we collect rent should be central to that conversation.

### Centralization Is not a new idea.

It's been many years since the first companies started to remove admin roles and bookkeeping from property operations. While most of the industry has yet to follow suit, we should expect more companies to explore similar steps in 2023 as the centralization drive continues.

Companies that establish specialist teams to handle bookkeeping usually enjoy the double benefit of greater efficiency and better career paths. Associates who are good at bookkeeping get the opportunity to specialize, while site team members spend more time delivering service to residents and prospects.

But in its consideration of property admin tasks, the C-suite still often underestimates the amount of time wasted on rent collection. Even if 90% of payments are electronic, scanning checks and money orders and reconciling payments to the ledger for the remaining 10% represents a substantial workload and an obstacle to centralization.

### Supporting a Changing Site Team

It's helpful to reframe the concept of centralization by focusing on what a company can do to support its evolving site teams.

When framed this way, the opportunities with payments become obvious to anybody with intimate familiarity with property operations. The time wasted rectifying errors, such as payments returned by

the bank, for example, or payments that cannot be applied to a resident's account in the PMS, provide good examples.

In either case, a property team member must take considerable time to follow up with either a PMS vendor or a bank to resolve the issue. A better solution is to hand over the payment process to a dedicated provider specializing in it.

### Technology Should Do More of the Work.

Residents like to interact with slick functionality that works in the same way as other leading payment applications. But it's not simply about customer experience: technology can do the work of reconciling payments between accounts so that the work never touches the site team's desk.

As functions continue to be more centralized, technology should enable all modes of property support, from streamlining rent collection at the property to supporting more centralized models. Whatever the support model, technology should provide a single pane of glass across the whole organization, providing visibility and ensuring consistency of execution.

Few property management team members would regret the removal of these mundane tasks from their jobs. And the technology handling transactions can also automate more complicated processes, like split payments and late payment handling, to a far greater extent than they currently are.

Financial services have and will continue to become more complex as customer demands and new technologies and services emerge. The right approach to centralization is to support teams by allocating activities wherever they can be handled most effectively. The same is true of payments, which operators should increasingly treat as a financial service in 2023 and beyond.

The Domuso logo is displayed in a bold, orange, sans-serif font. The letter 'd' is stylized with a circular cutout. A small 'TM' trademark symbol is located at the top right of the 'o'.

# THE PIVOT TO PROFITABILITY IN 2023

## AppFolio Property Manager

In 2023, prevailing economic conditions will continue to shape property operations. But if staffing challenges have dominated the post-pandemic period, the combination of economic uncertainty and high interest rates look set to drive change this year. Operators must seek new sources of NOI growth while protecting both the employee and resident experience.

The 2023 AppFolio Property Management Benchmark Report surveys about 5,000 property management professionals. A few things stand out from this year's research, especially the priorities of respondents with portfolios above 5,000 units.

After growth, the second and third highest business priorities were improving customer service and hiring additional team members. 100% of those respondents said they were either focused on retaining their current headcount or (71%) hiring more people.

In an environment of fewer deals and an increased focus on the bottom line, operators are seeking to improve the quality of customer experiences and organize their teams accordingly. And they must do it with a growing focus on profitability.

### Changing Skills to Change Outcomes

There are great examples of how operators meet these goals, especially within property maintenance teams, which have long presented hiring and retention challenges. The conventional multifamily model allocates a set number of maintenance techs to each property, which makes it difficult to centralize operations, as different properties require different skills.

However, there's an opportunity for multifamily operators to learn from the decentralized single-family rental (SFR) maintenance operations model. As each SFR is an individual property with no on-premise staff, operators depend on external providers, bringing the skills of call handling, triage, and dispatch to the fore. These skills are essential for SFR but can also help



multifamily operators to deploy their maintenance resources more efficiently.

### It Isn't All About Staffing

Maintenance service is highly consequential for customer satisfaction and renewals, so any change in delivery should improve the resident experience. Conversational AI technology can handle inbound inquiries, triage, and dispatch with excellent results. Operators no longer miss calls or struggle with peak call demand. Triage is a natural fit for AI, as it optimizes schedules and resources more efficiently than a call center.

When AI handles most communication and coordination activities, jobs are completed more quickly and efficiently. Changes to vendors and maintenance policies can be rolled out instantly, reducing the challenges of communication and training. And since the system reliably collects data and documents complex processes, it's possible to maintain a high level of consistency even when onboarding new team members.

### Taking Stock of the Tech

AI is just one example of technology that saves money and makes teams more efficient. Multifamily operators need a growing variety of technology to address each property's challenges. In 2022, we began adding integrations to our property management platform, including inspections, maintenance management, and smart building technology.

Integrations like these extend the boundaries of the property management technology platform, ensuring complete stability while adding best-of-breed capabilities. They matter more when NOI and cash flow are top priority, as companies seek to remove overlapping functionality and integrations that compromise performance. The extensions to the platform that improve both experiences and efficiency should be the ones that operators prioritize in 2023.

# TALENT AND TECHNOLOGY: ENABLING SPECIALIZATION IN 2023

Grace Hill



There's been much discussion on centralization across our industry in the last few years. It's worth exploring what that means for operators because the reality is that centralization means different things for different companies.

There are examples where a core property management function, like leasing, is being taken off property and dealt with more centrally. Other models support site teams to a greater extent with technology and shared services. Whatever the specifics of the model, the consistent idea driving the change across our industry is a desire to modify property roles so they are more *specialized*.

### What Specialization Entails

Specialization of tasks and roles requires property management companies' associates to do new and different things, which brings two crucial management capabilities to the fore.

First, as operations optimize team development, onboarding and training must create distinct specialized career paths, roles, and responsibilities. Whatever the combination of technology and organization, we must deliver the new processes and integrations and ensure we add clarity to job roles and functions to execute them reliably.

Second, having re-orientated staff toward the more specialized roles, operators must ensure that customer experiences improve, or at least do not suffer, when processes change. These two increasingly important competency requirements played a big part in Grace Hill's decision to acquire Ellis Partners and Edge2Learn in 2022.

To meet the demands of changing operations, operators need the right training tools. For example, that means better targeting of content with increased use of microlearning modules. It means much more content, which in turn requires deeper content development skills. Finally, operators need to improve fol-

low-up training capabilities, including, for example, quizzes, surveys, and boosters targeted directly at training needs arising as associates gain experience with the new processes.

As teams get accustomed to enhanced roles, operators must control the quality of execution of new processes and customer journeys. For instance, mystery shopping provides a check on execution in leasing. Surveys measure customer sentiment and ensure quality feedback on the customer experience. When operators track both statistically, they can understand the progress over time to ensure that both execution and experience continue to improve.

### Why It Matters Now

As roles change, operators will have to improve on team development and managing customer experiences. Both will likely grow as sources of competitive advantage as property management roles continue to change in the future.

2023 promises to be a transformational year. While "centralization" is a buzzword, it may not be the right way to think about how property management is changing. The term inclines us to think about moving people around and cutting headcount, but that's not really what's occurring in our industry. While streamlining processes is important, the key is to apply specialization in a focused, specific way that will improve property performance.

It's helpful to think about it as an environment of changing experiences, both for residents and for associates. To deliver these experiences, operators must excel at understanding their customers and developing a motivation with professionals to continue to deliver consistently in an evolving environment. Organizations that excel in these areas will be effective in retaining both teams and residents in 2023 and beyond.



## WHY 2023 WILL BE ABOUT INSIGHT

### REBA

It feels uncontroversial to say that 2023 will differ greatly from the recent past in multifamily. The prevailing economics are already slowing the pace of deals, creating an environment where operating performance—particularly cash flow—takes center stage.

The challenge will be to optimize existing operations to find new sources of NOI, whether on the revenue or cost side of the ledger. Accomplishing this entails searching for opportunities that operators are not currently exploiting in their businesses. Performance upside comes not from adding rocks to the pile but from looking under the ones already there.

#### Refocus on Insight

Multifamily is competitive, and every property has unique demand and financial drivers. Improvement can come from many sources, most of which are to do with insight into the individual property and the local market it serves. There are many unique financial drivers that we could exploit. For example, work order completion and customer satisfaction tend to correlate with renewals, but how?

Marketing strategies and tactics vary as properties suffer shortfalls in leads or conversions and occasionally both. Diagnosing and predicting problems, which may be specific to unit types or individual units, enables us to focus on need periods and lower cost per lease.

Revenue management and concession strategies have more to contribute than ever when markets become challenging. Smart operators can improve financial performance by proactively managing exposure and gaining greater leverage from amenities.

These are just a few examples of performance improvements we expect owners and operators to try to exploit this year. Exploiting them requires reliable cross-platform insight. The challenge, as always, is seeing the forest for the trees.

#### Technology as an Opportunity (Not an Obstacle)

As operators sharpen their focus on fresh insights, the underlying technology landscape is changing. Companies are increasingly implementing best-of-breed technologies, each with its own data structure. Third-party management portfolios typically accommodate multiple different property management systems.

With complex system and integration environments, operators must take control of their data. The technology choices for a given property or portfolio should not limit the availability of insights.

This need for insight to transcend technology will accelerate as operators implement new technologies that produce new types of data. IoT devices like smart locks and the burgeoning range of sensors are one example; emerging AI apps are another. Both create vast data sets that will present both processing challenges and opportunities for greater insight.

While exploiting these data sets may not be today's problem, operators must consider scalability in their plans for managing and exploiting data. The more open and more scalable data infrastructures can be, the fewer limits operators will find on their ability to exploit analytics.

#### A Culture of Open-Mindedness

Improvement opportunities lie in asking the right questions and enabling a culture of evidence-based decision-making. It is the job of technology to remove obstacles from the knowledge available to your organization rather than create them.

Management's job is to focus and align organizations around the KPIs that matter to individual properties and portfolios. Identifying, understanding and exploiting these insights should be at the heart of analytics in 2023—and beyond.

## MATURITY: THE NEXT PHASE IN SMART TECHNOLOGY

### Dwelo

It's been an eventful couple of years in smart community technology. While the technology has continued to transform communities and companies that adopt it, we have seen acquisitions, IPOs and the departure of some vendors from this industry.

These observations fit a familiar cycle: new technology needs time to mature. The rapid change reflects that operators are getting better at extracting value from smart technology and are gravitating toward vendors that are successful in developing and delivering it. And in 2023, a maturing technology environment coincides with a period of operational change in multifamily.

#### Start with "Why?"

Rent increases tend to be the primary justification for smart technology implementations. While owners consistently see material rent increases, viewing smart technology purely as an amenity, like cabinets or appliances, is a missed opportunity. Few amenities deliver the same permanent operational improvement as smart technologies or managed Wi-Fi.

In 2023, operators will continue to evolve property management roles, removing unnecessary tasks from day-to-day operations wherever possible. As these operating models evolve, so will the sources of efficiency available to operators.

Operators will choose the sources of efficiency that matter to them. For example, improving leasing usually means enhancing the prospect journey or customer experience: smart access control elevates both considerably. Maintenance—another candidate for streamlining—benefits not only from access control but also from temperature control and devices that support asset protection (e.g., leak sensors).

#### The Importance of the Design Perspective

The pursuit of more specific benefits is part of the maturing process. Operators change business processes to leverage the new technology. As they mature and con-



solidate, vendors become better at delivering the value proposition, translating deep property management experience into solutions. That requires a commitment to design, which removes the small points of friction that hinder the experience.

Integrations provide a great example. Access control can integrate with an intercom system using a simple rent roll integration. But it would require two apps, one for viewing the intercom and one for unit access control. A better solution would be to funnel the intercom video into the access control app, creating an intuitive experience.

Designing and delivering customer experiences like these requires one of the most important attributes of mature companies: The ability to focus on what matters most and go deep into those aspects of the experience rather than trying to do everything.

#### The Arrival of the Product Makers

Our industry now has the know-how to do smart community technology right, including selecting and implementing technology that delivers specific experiences and benefits. But a checked-box approach to vendor evaluation is no longer sufficient in a maturing market.

In B2B industries, buyers can be relatively removed from the associate or the customer experience that technology is designed to deliver. Dwelo's acquisition by a leading consumer technology firm (Level Home) has been eye-opening. Consumer technology companies cannot succeed with average design capabilities.

Deep design capabilities, both for hardware and software, are perhaps the most important things to look out for in 2023. There is a right way to design, build and deliver products, support them, and to run long-term relationships. And these will be the determinants of success in a maturing market for smart community technology.

# HOW TO BE AI-FIRST IN 2023

EliseAI

2023 will likely bring a slowdown in multifamily transactions due to uncertain economic conditions. This brings opportunity for prepared operators: with less time spent onboarding new properties, they have latitude to rethink operating models, and the role that AI *should* play in property operations.

You need to use AI for more than just automating prospect communications. The transformative power of AI lies in its advanced capabilities for data collection. AI accumulates highly reliable and fine-grained data at a level not previously possible. This data improves the AI's decision-making and creates a resource for management to understand performance at a deeper and more accurate level.

At EliseAI, we encourage companies to see AI as a fundamental part of their operations, not simply a point-solution. That is, to become AI-First.

### What Does AI-First Mean?

AI-First means re-imagining property management and challenging yourself to decide which tasks will ultimately be handled most effectively by AI.

Start by considering AI as the foundation for operations upon which your leasing process and other workflows can be built.

For example, prospects prefer an increasingly digital leasing experience, including self-guided and virtual tours, or texting to schedule appointments. AI can immediately adapt to these operational changes, supporting staff as they set-up new processes onsite or offsite. (You'll also likely see a higher ROI for new technologies you adopt.)

Then refocus property management roles. Include responsibilities that people, not AI, excel at, such as creating positive in-person experiences or event mar-

keting. This can also help you retain staff and make your workforce happier.

### Evaluating Artificial Intelligence

The most important component of AI is conversation quality. Conversation quality is the difference between having an outstanding leasing agent on your staff and a mediocre one - with all of the financial implications.

High-quality artificial intelligence begins with data. AI is only as good as the data upon which it is trained, ideally a high volume of relevant conversations. Using this data, machine learning can build an AI that can comprehend prospect conversations. Various techniques such as reinforcement, supervised, or unsupervised learning enable AI to constantly ingest data, evaluate its own performance, and then optimize its outputs for the best possible outcome.

Through advanced machine learning and continuous data collection, an advanced AI Assistant can nurture a lead from the first point of contact throughout residency. For example, an AI Assistant can collect data on a prospect's budget, and has the ability to recommend units not just at the property of interest, but at multiple similar properties across the portfolio that are in close proximity or even better suited for the prospect. This is something an agent may not have the visibility or capacity to do. Cross-selling is enhanced by automated follow-ups, as new properties and units become available and match the prospect data. AI then remembers the prospects' preferences to optimize communication throughout the lease.

With a technology that has such potential for radical transformation, multifamily operators should consider going AI-First with the right partner, or risk being left behind.

EliseAI

## ABOUT THE AUTHOR



Dom Beveridge is founder and principal at 20for20. 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 20FOR20

20for20 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 20for20 white paper, currently in its fifth edition.

# 20for20

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