

# The Definitive Guide to Evaluating an Enterprise PMS

## 10 Tips To Follow When You're Ready To Scale Up



Look for the tips icon to find actionable advice for ensuring you're following best practices that elevate experiences, for guests, employees, and owners

Investing in a new enterprise-class PMS for your short-term rental company definitely falls in the "high consideration" category of purchases. And for good reason. After all, your PMS is the backbone of your entire operation. But there's another factor here, which is past experience. If your current PMS has caused more problems than it's solved, or if you've been through a painful implementation, you're sure to take more of a "once bitten, twice shy" approach.

After 21+ years of helping hundreds of companies like yours evaluate Track, we've come up with a list of best practices for choosing your next PMS:

## Define Requirements

Clearly define your company's requirements and objectives—specifically, why you're looking to change. Consider factors such as the number of properties you manage, the scale of your operations, desired features, integration capabilities, reporting needs, and budget constraints.



**Tip:** Pull your team together and complete an audit.

Answer tough questions as a team. What's working well with your current processes and systems? What isn't? Where are the bottlenecks? What feels like a chore? Where do we want to be in a few years? Get the unvarnished truth. And if you really want to ensure alignment with your PMS partner, rank or bucket your requirements to determine what's nice to have versus what is a minimum viable product (MVP).

## Research Options

Research and evaluate at least three providers. Consider factors such as vendor reputation, customer reviews, industry recognition, and the software's track record (no pun intended) in the short-term rental industry.



**Tip:** Don't just rely on a company's website and product collateral. Talk to your colleagues at other PMCs to help whittle the list. Verify that the platform you're evaluating fits your use cases.

## Scalability



**Tip:** Not every company wants to grow much. Be honest about your level of commitment so you can choose the right PMS for your needs. Also, ask about the product roadmap. How often are new features added? How does customer feedback inform those decisions?

The hallmark of an enterprise-class solution is scalability. Not every PMS is built to scale, so if you plan to grow over the next few years, that's a big consideration. Ensure that the software can accommodate an increasing number of properties, users, and transactions without compromising performance or functionality.

## Features and Functionality

Most PMS systems perform similar functions in day-to-day operations, but take a look beneath the hood, and you'll find many differences. Reservation management, calendar synchronization, automated messaging, channel management, payment processing, reporting, and analytics are just a few of the must-have features but dig into how they work to know how they align with your current workflows and preferences.



**Tip:** Simply having a feature you want isn't enough, especially if you have to rely on clunky integrations or workarounds to achieve the desired result. If a particular feature intrigues you, ask for a demo. It helps to see a new workflow to compare it to your current workflow.

Some of the most innovative features have only arrived within the past few years, so if you haven't shopped for new software in a while, you might be surprised by what a modern PMS can do.

## Integration Capabilities



**Tip:** If the plan is to switch your PMS but keep your favorite third-party solutions, make sure you know what the "stock" solution looks like for the company you're considering. It might be just as good or better. Also, dig into the actual integration. Is it seamless or does it require some workarounds?

Systems and tools used in your business, such as channel managers, booking platforms, and communication tools, must play nicely with your PMS. Seamless integration can simplify operations and improve efficiency, while a clunky one may require workarounds or unnecessary steps.

# “Track has given us more time to be proactive with guests and homeowners.”

-Chad Blankenship  
CTO, Southern Vacation Rentals

## Ease of Use

The more intuitive and easy to use your PMS is, the less time you'll spend training or retraining employees. User-friendly interfaces and workflows can reduce training time and minimize errors in day-to-day operations.



**Tip:** Even small inconveniences in a user interface can add up to a lot of time. Read more about the toggling tax. Here again, you should ask each contender for a live demo to see the software in action.

## Configuration and Flexibility



**Tip:** Your audit should identify your top 3-5 “must-have” features and areas where friction has been introduced into your workflows over the years. Many new PMS features are designed to improve efficiency, which is great, but if it doesn't do what you need, gee-whiz features won't matter.

Adaptability and flexibility allow you to mold your PMS to suit your unique operational requirements and workflows. Highly configurable workflows, templates, and reporting tools can enhance productivity and meet specific business needs.

## Security and Compliance

Security and compliance features have never been more important. Ensure the software complies with relevant data protection regulations and industry standards to protect sensitive guest information and financial transactions. A data breach can destroy trust that took years to build.



**Tip:** PCI compliance is the gold standard for credit card security. Make sure your prospective vendors have that certification. Ask to see their current PCI compliance credentials. Also, data security must cover a wide range of activities. Is your data protected through implementation and beyond?



# Customer Support and Training



**Tip:** Ask the tough questions. What's your service level commitment? How can I reach you in an emergency? Also, look at the implementation process, especially go-live. Recently, a competing PMS to Track flipped the switch on a 500+ unit business and everything broke. Ensure that there's a sandbox environment so you can spot issues before they affect guests and your bottom line.

Consider the customer support and training level provided during onboarding and beyond. Look for vendors that offer comprehensive support resources, including training materials, documentation, online tutorials, and responsive customer support channels.

# Cost and ROI

Finally, evaluate the total cost of ownership of the property management software, including upfront costs, ongoing subscription fees, implementation costs, and any additional charges. A solution that costs more upfront can pay big dividends later on, so assess the ROI potential of the software based on its ability to improve efficiency, increase bookings, and drive revenue growth.



**Tip:** Like so many things, a PMS that costs less upfront often winds up costing more down the road. A good PMS should pay for itself, so when considering ROI, make sure you're thinking in terms of resources (personnel and hours it takes for tasks to be completed) vs. revenue and operating costs.

By following these best practices, short-term rental companies can effectively evaluate and select the enterprise-class PMS that meets their specific needs and objectives.

We genuinely believe that Track is the best solution on the market for growing companies, and it gets better every day. When you're ready to begin evaluating solutions, give us a shout. You'll be glad you did.

Contact Us



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