



Transforming Collections in the Multi-Generational HOA Landscape

A TechCollect Case Study with
Tyler Hawes, Founder of **The Nabo Group**





IN A DIGITAL WORLD, EFFICIENCY IS KEY

When it comes to technological advancement in community association management, 2024 is a make-it-or-break-it year for management companies. Forward-thinking leaders like Tyler Hawes are leveraging technological and AI advancements to transform outdated practices that hinder revenue opportunities. This is especially important as the industry becomes significantly more competitive and fraught with mergers and acquisitions. Hawes, with his company, The Nabo Group, leads the charge in modernizing the way communities are managed through seamless, digital processes.

"We're living in a digital world where efficiency is key," Tyler says. "Why stick with methods that slow us down when a few taps on a phone can accomplish so much more?"

The digital revolution isn't just about convenience - it's about helping communities run smoother and more efficiently. "We've embraced this shift to not just survive, but to thrive," Tyler explains. His company's innovative approach ensures that even the most complex community management tasks can be handled remotely, boosting productivity for homeowners and managers alike.

THE CRISIS IN HOA MANAGEMENT



Collections have long been a pain point for management companies. It's not uncommon for Board Members to be overly involved in the process, leading to inconsistent handling of late fees and, sometimes, lawsuits. The pandemic exacerbated the situation, bringing a shift in homeowner attitudes.

"The ways in which homeowners communicate nowadays is far more aggressive than ever before," Tyler notes. "Homeowners are frustrated, and when late assessments get sent to collections, they're not just upset. They take the matter very personally, and sometimes these conflicts can challenge a management company's reputation."

As state regulations tighten, managing these processes has become even more complex. "The rules are changing everywhere," Tyler adds. "Colorado requires physical notices of late payments, while North Carolina now mandates mediation before collections. It's very hard to keep up with changing legislation, and I believe this will be more and more challenging in the upcoming years."

Keeping track of these shifting requirements can quickly become a liability for management companies - if they are not keeping up with legislation and updating their communication workflows and CC & Rs, they can lose out on money, reputation, and clients.

\$9
BILLION

is the total amount in delinquency and collections cost carried by community associations nationwide, and much of this is tied in legal fees. Read our report, **Where AI Meets AR**, to learn more.

FOR THE NABO GROUP, TECHCOLLECT WAS THE ANSWER

"By layering TechCollect onto our existing system, we're able to cater to everyone's needs. It works for the 20-year-old who's glued to their phone and the 90-year-old who still prefers a paper statement. TechCollect will help us communicate with homeowners to their preference while staying on top of state legislation."

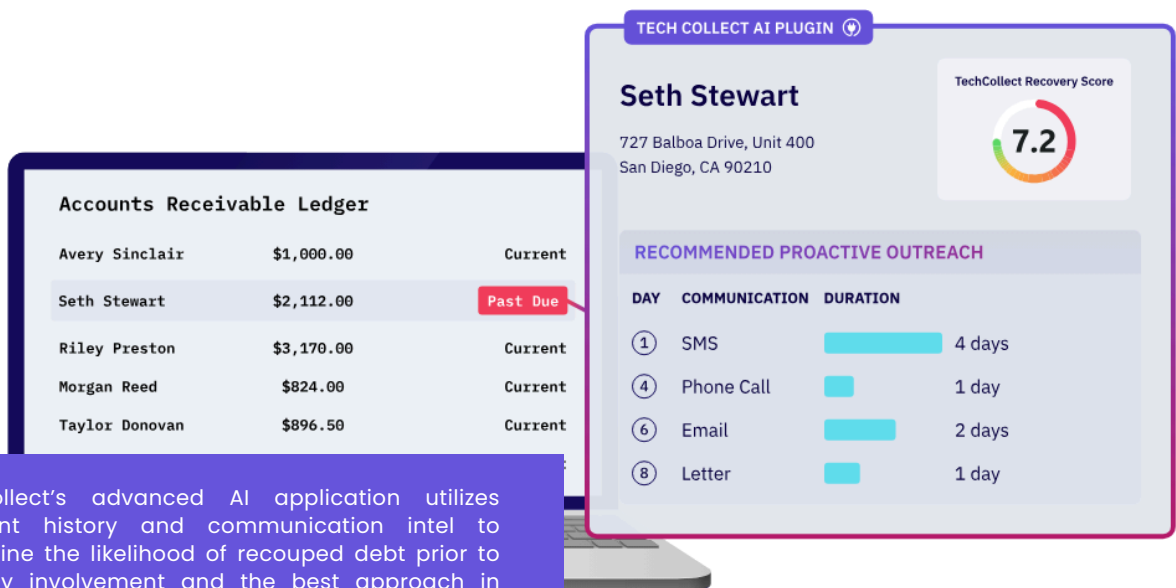


TYLER HAWES

FOUNDER
THE NABO GROUP

Recognizing the challenges, Tyler sought a solution that would streamline collections while mitigating risk. Enter TechCollect, a platform that not only automates the collections process but also helps homeowners repay debt in the way that works for them. "TechCollect will allow us to offer multiple payment options - Venmo, Apple Pay, you name it," Tyler says. "It makes it easier for homeowners to pay before we have to take drastic actions like placing a lien."

Beyond payment flexibility, TechCollect provides data-driven insights that allow Tyler's team to make informed decisions about collections. "The AI reporting shows us whether it's worth continuing the collection process or moving on to attorney involvement," he explains. "It also offers additional income streams, which is a win-win for everyone." The result? A more proactive, less confrontational approach to collections that shifts the homeowner's perspective from feeling attacked to feeling empowered.



TechCollect's advanced AI application utilizes payment history and communication intel to determine the likelihood of recouped debt prior to attorney involvement and the best approach in communicating with the homeowner.

SEAMLESS INTEGRATION WITH CINC SYSTEMS

The Nabo Group already relied on CINC Systems for financial management, but the integration with TechCollect takes things to a new level. "CINC is fantastic for integrated accounting purposes, yet when it comes to collections, you still have to manually approve notices. With TechCollect, the process is fully automated and out of our hands."

Once a fee is overdue, TechCollect takes over, automating the entire collections journey. "After 90 days, the decision of whether to involve an attorney or continue collections communications is up to the Board. We don't have to touch it. It's proactive outreach at its best, and it keeps us compliant with all the varying state laws."

One of the reasons why The Nabo Group is so successful is because of their ability to take advantage of top-notch, innovative technology that supports their homeowners' needs. "One system will never do it all for you. It is important for management company executives to research integration partners that seamlessly work with their software provider and add a major competitive advantage that drives revenue."

GETTING STARTED WITH TECHCOLLECT



ACTIVATE PLUGIN

We will activate the plugin
within your software.



IMPLEMENT DATA

We will then input your
homeowner data.



SHARE WITH CLIENTS

You'll be live within
four weeks on average.

ONBOARDING BOARDS: PREPARING FOR A SMOOTH TRANSITION

Rolling out new technology to Board Members often comes with challenges, but Tyler has a strategy for ensuring a smooth transition. "TechCollect made us a custom-branded announcement to send to the Boards," Tyler shares. "We're letting clients know we're switching to this new system to ensure we follow all policies and use multiple communication methods - calls, texts, emails, even physical mail - whatever is in the best interest of the homeowner and in compliance with the state is how we will communicate late assessments with them."

This approach guarantees that homeowners are well-informed and eliminates any potential claims of miscommunication. "With this system, homeowners can never say they weren't contacted. Every touchpoint is tracked and logged, so there's no finger-pointing later on."

ADAPTING TO A MULTI-GENERATIONAL MARKET

Today's HOA landscape is more diverse than ever, with homeowners ranging from their 20s to their 90s. Each generation has different preferences for communication, and this presents a unique challenge for community managers and management company executives.

"As a Millennial, I rarely check my mailbox," Tyler explains. "But if I get a text message, I'll see it. We need to be able to communicate effectively with everyone, whether they prefer emails, phone calls, or even texts."

That's where TechCollect shines. "By layering TechCollect onto our existing system, we're able to cater to everyone's needs. It works for the 20-year-old who's glued to their phone and the 90-year-old who still prefers a paper statement." This adaptability ensures that all communications are clear and delivered in the format that homeowners prefer.

"When I consider the advancement of AI in our industry, I think about the iPhone versus the BlackBerry. Consumers used to be wary of switching to an iPhone, but then all of the sudden, it became the must-have accessory. Those who waited too late to switch from a BlackBerry to an iPhone were left scrambling to adapt. The age of AI that we're in right now is similar. Adopting AI into your work now will keep your business ahead of the game versus struggling to pivot last minute."



PREPARING FOR THE FUTURE OF COMMUNITY MANAGEMENT

As technology continues to evolve, so too does the future of community management. For Tyler, embracing these innovations is non-negotiable. "You can choose to get ahead with AI or be left behind," he says bluntly. With tools like TechCollect, Tyler's company is prepared to not only meet today's challenges but to anticipate tomorrow's.

"Our focus is on making life easier for homeowners and managers alike," Tyler concludes. "With AI and advanced automation, we're able to offer solutions that work for everyone, from younger homeowners to retirees. We're not just adopting new technology for the sake of it. We're doing it to provide better service for our communities and to stay ahead in this ever-evolving industry."

About TechCollect

TechCollect is the only accounts receivables solution in the community association management industry that leverages the power of generative AI to revolutionize the internal collections process for property management companies. By predicting repayment likelihood and automating first-party communications based on channel preference and state legislation, management companies achieve successful AR recovery quickly and efficiently. For more information, visit www.techcollect.ai.

