

CUSTOMER STORY

AvidXchange Supports Property Management Company as it Triples in Size



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Seamless integration with accounting system helps scale for growth



Security Properties Residential has been managing multi-family residential properties for over 50 years. With more than 100 properties across the United States, the company’s mission is to provide excellent customer service to the residents of the 24,000+ units in its portfolio.

Security Properties Residential Scales Dramatically with the Support of AvidXchange and Entrata

Over Hannah Scherer’s tenure at Security Properties Residential, she’s witnessed striking growth – not only in the company but in her own role.

When Scherer started with Security Properties Residential in 2020 as a temp, the organization managed about 30 properties. Now, its portfolio has grown to more than 100 properties all over the country, and Scherer now is the accounting supervisor, managing a remote team of six accounts payable (AP) specialists.

“I would recommend businesses move to AP automation as soon as the company is starting to grow, especially if you’re going to be more than doubling in size like we did. AvidXchange is worth the investment because you’ll be able to onboard additional properties with ease while keeping up with existing payables.”

Customer Profile

| | |
|-----------------------|----------------------|
| Name | Year Joined |
| Hannah Scherer | 2013 |
| Accounting Supervisor | |
| Industry | Accounting System |
| Real Estate | Entrata |
| | Products Used |
| | AvidInvoice, AvidPay |

The Challenge:

An Increasingly Heavy AP Workload

Security Properties Residential faced a “blockade for growth” in its AP department during this time of intense expansion.

Each week, the company pays 1,500–2,000 invoices, processing hundreds of thousands of dollars’ worth of payments. The team had a hard time keeping up with an ever-increasing volume of invoices while simultaneously onboarding new properties.

Adding to the challenge, Scherer and the rest of her AP team work remotely. Staying connected and keeping projects organized could be difficult without anytime, anywhere visibility.

Security Properties Residential needed a solution to help the business scale seamlessly without adding more AP staff.



The Solution:

Saving Time with AP Automation

To streamline invoice processing and simplify workflow for an expanding number of sites, Security Properties Residential adopted AvidInvoice. This paperless invoice management software lets the company receive, track and approve invoices digitally, delivering real-time reporting and 24/7 online visibility.

Additionally, Security Properties Residential implemented AvidPay for automatic bill pay. AvidPay supports paperless transactions, eliminating the manual tasks of printing and mailing paper checks for the AP team.

“We batch invoices and cut checks once a week. AvidPay is super helpful because we can upload hundreds of checks and get those sent out to the vendors quickly,” Scherer said.

Both systems integrate with Entrata, a property management platform that Security Properties Residential uses for accounting. Entrata replaced a legacy system at the company, but Scherer said moving data to Entrata through AvidPay was simple. She and her team were able to mass upload vendors in a file to save time.

“We heavily benefit from the indexing between AvidInvoice and Entrata because we have 100 properties. All that indexing goes to each of their workflows and approval processes, which simplifies our work and saves us time.”

The Results:

Keeping Up with Company Growth

Security Properties Residential's AP team is now able to support the company's growth with automated property onboarding and simplified invoice processing. In fact, the team's shortened its invoice approval process by several weeks using sophisticated workflows within AvidInvoice that automatically request approvals and reassign tasks when someone is out of the office.

Additionally, AvidXchange helps the company stay efficient when teammates are away from the office. With always-on digital visibility, Scherer's remote AP team never needs to visit the office to handle physical invoices, approval forms or paper checks.

Scherer believes Security Properties Residential would've had to hire at least three additional AP staff members to keep up with its growth. Instead, it's automated the most time-consuming aspects of its AP processes with AvidXchange, cutting costs and establishing a firm foundation for future scalability.

"AvidPay is another huge benefit for the team's time management. They can pay all their invoices in a batch by uploading a single file instead of 20 for each property, eliminating check printing has also saved us thousands."



AvidXchange is a leading provider of accounts payable ("AP") automation software and payment solutions for middle market businesses and their suppliers.