

## TOP 8 ESSENTIAL FEATURES

# For CRE Deal Management Software

You have a ton of deals to evaluate and you're fed up with all the emails, papers, and having to call everyone for updates. You're ready to bring your deal management into the 21st century. But where do you start?

### HERE ARE A FEW MUST-HAVE FEATURES TO LOOK FOR:

- 1 Automated Reporting**

Your team is too busy to spend hours tracking down data and entering it into a spreadsheet. Look for software that pulls in the necessary data and updates reports automatically. If it can export the reports into Excel or PDF, even better.
- 2 Increased Efficiency**

Deal management software should let you establish repeatable processes and data so you're not recreating the wheel every time you start a new deal. That way, you can better evaluate your deals so you're working on the right ones.
- 3 Document Management**

Your deal management software should be a repository for all of the documents you need throughout the deal process. Look for a system that lets you organize files for each step within each deal and easily search for specific documents.
- 4 Accountability and Visibility**

Knowing at all times what needs to be done and who is responsible is critical to closing deals. A good deal management system will allow you to break a deal into smaller deliverables, assign them to team members, and communicate.
- 5 Deadline Tracking**

At any given time, your team is likely juggling numerous deadlines. Avoid the last-minute scramble when a deadline sneaks up on you, and look for a system with smart alerts and notifications to help keep you on track.
- 6 Accessibility**

You're on the go, and your deal management software should be accessible from anywhere. Pick one that can be accessed from any browser with an Internet connection so that you're on top of the deal and nothing falls through the cracks.
- 7 Industry-specific**

CRE deals have unique needs that don't easily fit into any project management tool. Software that is custom-built for the CRE industry will offer the most logical and comfortable feature set without having to cobble together multiple products.
- 8 History**

Whether or not you're closing deals, you're always evaluating them. Make sure you can track all of your deals, whether you closed them or decided to pass. This will give you better perspective when assessing future opportunities.