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MAS 90

CUSTOMER

RE/MAX of New Jersey, Inc.

CORPORATE PROFILE

Headquarters

Moorestown, New Jersey

Type of Business

Franchisor of RE/MAX real estate offices

Number of RE/MAX Franchises

130

Number of Employees

12

Annual Sales Volume

\$4 billion for region

SYSTEM PROFILE

Computer System

- PCs networked with Novell Netware

Operating System:

- Microsoft Windows 98

MAS 90 Modules in Operation

- Accounts Payable
- Accounts Receivable
- Crystal Reports
- General Ledger



MAS 90 Keeps RE/MAX of New Jersey "Above the Crowd!"

No one in the world sells more real estate than RE/MAX. Perhaps that's because of its revolutionary business model. In exchange for paying a management fee and a share of the monthly office overhead, associates keep a maximum portion of their commissions. From humble beginnings in 1973 as "a pad of paper and a dream," RE/MAX International, Inc. now sets industry milestones, being the first real estate company in the United States to top one million sales transactions in a single year. The company won *Income Opportunities* magazine's coveted #1 Real Estate Franchise Award in 1996, and earned *Worth* magazine's prestigious Reader's Choice: Best of 1999 Award as well.

THE CHALLENGE

Although affiliated in an international network, each RE/MAX region is independently owned, selling franchises to qualified broker-owners and providing advertising and public relations support services to boost revenue. They're also responsible for their own financial systems, although the parent company provides a proprietary management system called RMS, a database for tracking agents' performance, maintaining invoicing and performing accounts receivables.

RE/MAX of New Jersey had long relied on an off-the-shelf software package that ran in DOS for accounts payable and general ledger. Stacey Seligman, the newly

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*Stacey Seligman
Controller
RE/MAX of New Jersey*

appointed controller, couldn’t believe its inflexibility. The program wouldn’t let her manipulate data, didn’t provide accurate aging of accounts payable, and couldn’t display complete vendor payment history.

“I hated the thing,” she says. “You couldn’t add or delete anything, or pull out one account for an inquiry. Instead, it made you print out lots of useless pages. It couldn’t tell me whether an item had been paid by check or credit memo. We had to get something better — and fast.”

THE SOLUTION

Now RE/MAX of New Jersey has a fully integrated system based on MAS 90, with accounts receivable information automatically imported from the RMS database. Seligman can create custom agings, account inquiries, financial reports, and restructure invoices to provide offices with incredible accuracy and detail.

Seligman had been entering accounts receivable data manually through GJEs at every month-end. She called the process a “nightmare,” and dreaded the tedious compilations. Today, invoices are pulled directly from the RMS database into the general ledger, and MAS 90 does all the accruals. “Just this one function saves me at least two days every month.”

The former system had been unable to generate accurate income statements or balance sheets, as it contained no accounts receivable data. MAS 90, on the other hand, is designed for sophisticated reporting, and gives Seligman analyses at the touch of a button. This knocks an additional two days a month off her workload.

“Before, I needed a week to 10 days notice to prepare balance sheet information, and it became an official project. Now I can print reports within a couple of minutes,” she says.

Most transactions at RE/MAX of New Jersey are identified by a sales code. The reseller helped set up Crystal Reports so that these codes were incorporated into the new system. Now Seligman can prepare a cash receipts report by sales code, and look at the current status of management fees and advertising costs. This gives her a bird’s-eye perspective on the company’s financial standing, with information available virtually anytime.

One MAS 90 feature that Seligman especially likes is the built-in error detector. “The system will ask if you’re sure you want to make an entry. But it doesn’t stop and ask on every little thing, like some do,” she observes. “Instead, it gives you credit for being reasonably intelligent, and only alerts you if it sees the possibility for a really big problem.”

RE/MAX of New Jersey is now handling an astounding 30,000 transactions each year, unheard-of in most real estate franchises. MAS 90 is keeping up with ease, making for an office that flows smoothly and efficiently regardless of the hectic pace of business.

“MAS 90 is the best thing since the computer,” Seligman remarks. “After all, this is the new millennium. We’re not supposed to be doing things manually anymore. And the more I use MAS 90, the easier it gets.”



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