

MARKETING YOUR MANAGEMENT COMPANY

THE ULTIMATE GUIDE



PART 3:

Brand ACQUISITION

CINC
systems

“How you sell matters. What your process is matters. But how your customers feel when they engage with you matters more.”

Tiffani Bova

Growth Evangelist @ Salesforce

In the past two parts of the Ultimate Guide to Marketing Your Management Company, we reviewed ways to create and define your brand according to your target market and digital tactics to increase brand presence. In Part 3 of our series - Brand Acquisition - we'll review tips and tricks for a stellar and seamless sales process in your community association management company so that you can reach your growth goals.

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ESTABLISHING VALUE



WHAT SETS YOU APART FROM
YOUR COMPETITION? WHY DO
YOUR CLIENTS STAY WITH YOU?
HOW DO YOU DELIVER A
WORLD-CLASS EXPERIENCE?

In the previous chapters of this series, we looked at how to identify your dream clients, and how to reach them where they are. Now that you know who and where they are, the next step is to figure out what to say.

Your messaging starts by
establishing value.

ARE YOU COMPETING ON PRICE OR VALUE?

When it comes to winning a client, unless you are the only game in town, your dream client is probably shopping around their options, looking at you and your competitors to determine who can give them the most bang for their buck.

Many management executives mistakenly think this means that boards simply want the most services for the cheapest price. This leads to management companies constantly looking for ways to increase the list of features available to clients while simultaneously cutting costs on every aspect of the business. As you may have figured out by now, it's not a healthy business model.

There are a handful of very large management companies out there that can compete on volume. Unless you are one of them, you probably cannot afford to offer a kitchen-sink approach to community association management.

These big companies make their money by reducing management fees to the bare minimum and making up the difference through high-profit add-on services such as their maintenance division, landscaping division, and insurance division. If you are trying to compete on the same level as these companies, you are almost certainly losing out - on clients, on profits, and on your sanity.

The irony is that you don't HAVE to compete on that level. When you attempt to compete on price alone, you are lowering the value of your services by making yourself comparable to a bigger company which can win on price every time. Simply put, competing on price lowers your profit margins and cheapens the value of your services.

SWITCHING TO A VALUE-BASED CONVERSATION

QUALITY OVER QUANTITY

No board wants to be just another cog in a great machine. They want to feel special, like they matter to their management company, and that they will get higher quality service as a result. When it comes to quality over quantity, the advantage goes to the smaller management company who can offer a more hands-on, human level of service to their clients.

CAPITALIZE ON REPUTATION

Hiring a management company is an emotional decision, as much as it is logical. The board is choosing a company they are willing to let into their neighborhood where they live. Your reputation as a management company can give you a competitive edge in the board's decision process.

BENEFITS OVER FEATURES

Board members search for professional management not for specific features such as a homeowner app, but because they need to solve a problem. If you can show them how your homeowner app solves the problem they are experiencing, you are presenting benefits instead of features, and establishing instant value over your competition.

EXPOSE YOUR PROCESS

Like in real life, not all management services offered are equal. Sometimes, you will need to find a way to point that out to your dream client. Think about the services your competitor is offering that sound the same as your services. Are they really the same? Perhaps you both provide inspection services for CC&R violations, but your inspection process involves a manager walking the full community every week, performing a 12-point inspection of each property, and backing up every citation with photos and a detailed description being sent via email within 12 hours of the violation being cited. Unlike your competitor, who just lists weekly property inspections as a service, your detailed description shows the level of care and attention to detail that you put into the process.

SWITCHING TO A VALUE-BASED CONVERSATION

KNOW YOUR COMPETITION

It's hard to differentiate yourself from your competition if you don't know what they offer. Take the time to explore your competition's offerings to see where you can position your brand differently.

SHOWCASE YOUR NICHE

In part one of this series, we discussed how to find your dream client by thinking smaller. The more narrow your niche is, the more targeted your messaging becomes. You can establish value by showing your dream client that you focus on services for communities exactly like theirs.

ESTABLISH ROI

Choosing a management company is an investment in the community's future. If you can make a case for the return on that investment that the board will see through hiring your company, you can push your company ahead of the competition. ROI is often established through examples of how your management company saved money, avoided loss, or created value for other communities you have managed in the past. These stories can make a big impact on a board who fears making mistakes that could cost the community in the long run.

PROVIDE

UNIQUE SERVICE OFFERINGS

If you are trying to match service for service with a larger management company, you will always be struggling to keep up. However, if you can identify some service offerings that are unique to you alone, you can win over your dream client with offerings your competitor just cannot provide.

These can include something as simple as a free annual board member training or strategic planning sessions. If you or a staff member have a unique skill, find a way to include it into your package, such as a beautifully designed website if you have a graphic design background, or a free investment consultation if you come from an accounting background.

Unique Value Proposition

Once you have determined how you intend to establish value for your dream client, the next step is to turn that into your Unique Value Proposition (UVP), also called your Unique Selling Proposition (USP).

Studies have shown that people make a decision about whether to stay or leave for a web page they visit in the first 10 seconds of landing there. A well-crafted value proposition can mean the difference between that person bouncing from your site to another site, and sticking around to see what you have to say.

Your UVP is more than just a slogan, although that can be part of it. Your Unique Value Proposition is a statement to let your dream client know why they should choose you over the competition. Your UVP is the platform on which your brand, your services, and your customer experience all stem from. For every touchpoint you have with a client, you want to embody your value proposition.

HOW TO BUILD YOUR UVP

Unlike your mission statement, which is about you and how you change the world, the Unique Value Proposition is not about you or your company, it's about your dream client.

Tailoring your value proposition to your dream client means you need to get inside their head. Think about what their problems are (their pain points) that motivated them to look for a new management company. Ask yourself what they really want.

5 COMPONENTS TO A UNIQUE SELLING PROPOSITION

01 WHAT IS IT?

Take your first answer, such as 'community association management' and consider it as if you were your dream client. Is this the language they will use to describe your product?

02 WHO IS THIS FOR?

Describe your niche, using language and terms they would understand and use.

03 WHAT ARE THE BENEFITS?

Your benefits need to align with what the board members are getting out of your services. Think about the benefits as the end result your dream client wants to achieve.

04 WHAT'S THE VALUE?

By value, we specifically mean the areas that set you apart from your competition. Take the value differentiators that we listed above and come up with one or two compelling statements that establish your brand's value.

05 WHAT'S THE GUARANTEE?

Think of the guarantee as your promise or proof that the customer will get the benefit you are promoting.

WORKSHEET

UVP Template

Now you stitch these items together into a (very) short story. Here's a simple template for your statement:

For [who is this for]

who need [what's the benefit],

[company name] offers [what it is]

because [what's the value].

That's why [what's the guarantee/proof].

Here's an example:

For Luxury Condo Associations in South Florida, My Management Concierge offers signature, personalized management services because our customers demand the very best. That's why we back every contract with our signature guarantee - if your community doesn't see a difference in 90 days, we will help you switch to a competitor for free.



THE UVP HEADLINE

Finally, you want to take your statement and narrow it down to a headline. Your headline is the most important part of your UVP, because most people will read that and simply skim the rest of your copy. Your headline needs to convey the value you are presenting in the most clear, concise, and compelling way.

For the sample above, we might come up with a headline that says:
“Signature Management Services for Luxury Condo Associations”.

But we can do better than that.

Sit down with a piece of paper and a pen and brainstorm headlines. Go ahead and just write down every idea that comes to mind for a headline, using the thoughts and ideas from your UVP statement. Don't stop until you've written at least 50 headlines.

As your brain lets go of the preconceived notions you have, you will start to make associations that make for a more compelling headline. For example, from the sample UVP statement, we ended with the headline:

“Because Signature Living Deserves Signature Service”.

Now that is a compelling differentiator that we can use for our brand!

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THE ELEVATOR PITCH

Later in this section, we are going to be teaching you how to put together a compelling pitch deck. The pitch deck is a presentation that serves as a visual story-telling aid when you are meeting with a board of directors, the ultimate goal being for them to engage your services. But before you can master your pitch deck, you must first craft your pitch.

A PITCH IS A BRIEF, PERSUASIVE SPEECH THAT YOU TELL ABOUT YOUR BUSINESS TO INFLUENCE THE LISTENER TO TAKE ACTION.

A pitch can have different purposes, such as explaining to your mom what it is you do for a living, asking an investor to take a chance on your business, recruiting a new employee, or selling your services to your dream client.

WHAT IS AN ELEVATOR PITCH?

The shorthand term we use to describe a quick pitch is the Elevator Pitch.

Imagine that you get into an elevator on the ground floor with your dream client.

It's just the two of you in the car, and you have their undivided attention until you get to their destination floor (between 30 and 60 seconds) to convince them that they need your services. That's an elevator pitch.

But elevator pitches aren't just for elevators!

You can use your elevator pitch on your website, on your company's LinkedIn or Facebook profile, at networking events, and in press interactions just to name a few.

As a general rule, you should have several pitches prepared for the different scenarios you might encounter. If you are looking to take on a business partner, or hire a star employee, you should have a very different pitch than if you are trying to sell a client, or explain to a stranger what you do.





CRAFTING AN ELEVATOR PITCH

A good pitch has several basic components:

THE BIG IDEA

The big idea (your value proposition) draws the listener into your story. If you can get them to buy your big idea, you are halfway to getting them to buy your services!

PROBLEM AND SOLUTION

Name a problem the listener can understand or relate to. Then speak to how your business solves that problem.

THE PROOF

They say the proof is in the pudding, but today let's just say it's in the pitch. Your elevator pitch should tell the listener why you're not just talking a good game. Introduce a quick and efficient success story using easy to grasp metrics like, "our communities save \$XXX per month on average."

THE DIFFERENTIATOR

What is something about your company that makes your services markedly different? Strong partnerships are a great example, like citing CINC as your technology partner: our experience and cutting-edge technology bolster your management company's knowledge and expertise.

CALL TO ACTION

Your call to action gives the listener a next step to take to move forward. This might be asking for a meeting or to send them an email, or asking them to visit your website, or just chat for a few more minutes. The call to action is what takes your pitch from a quick speech to a real interaction that can have positive consequences for your business.

WORKSHEET

Elevator Pitch Templates

Like we mentioned above, you should have several elevator pitches prepared for a variety of scenarios. Changing up the style of your pitch is an effective way to add variety and cover a lot of ground. [Click here](#) for more examples beyond the workbook.

T H E U V P

Your Unique Value Proposition works well as an elevator pitch. It might be formatted like this:

Hi, I'm [your name] from [company name]. For [who is this for] who need [what's the benefit], we offer [what it is] because [what's the value]. That's why [guarantee/proof]. [call to action]

Here's an example:

Hi I'm Jane Dough from My Management Concierge. For Luxury Condo Associations in South Florida, we offer signature, personalized management services because our customers demand the very best.

That's why we back every contract with our signature guarantee - if your community doesn't see a difference in 90 days, we will help you switch to a competitor, for free. I'd love to sit down with your full board to discuss how we can help make a difference for your community!

WORKSHEET

Elevator Pitch Templates

THE PROBLEM SOLVER

The problem solver presents a problem the listener is familiar with, and shows how your company solves it. Here's a template you can use:

You know [problem]? Well, at [company name], we [what we do] so that [solution]. In fact, [proof]. [call to action]

Here's an example:

You know how some management companies expect the Board of Directors to handle all the heavy lifting, getting them involved in every little detail of running the community? It's exhausting just talking about it! Well, at My Management Concierge, we get personally involved in every small detail of managing your luxury condo so that your board can focus on making the big decisions, and leave the small stuff to us. In fact, we have one community in Miami whose board meets remotely just once a month for 45 minutes, and yet the community continuously gets 5-star ratings from residents for how well managed it is! Would you be interested in talking about how to do something similar for your community?

WORKSHEET

Elevator Pitch Templates

THE STORY

The story presents the problem and solution in a story format that is emotionally compelling to the right audience. Here is a template you can use:

[Establish a timeline (once upon a time)] [establish the setting]. [establish the way things were]. But [problem]. [agitate the problem]. Finally, [search for solution]. Now [what we do] so that [big idea].

Here's an example:

About 10 years ago I was a board member for my own condo association. As I got more deeply involved, I realized that we were just going in circles. We met every month for board meetings that often ran 3 hours or longer, and even with that, we still had to put out fires throughout the month. I felt like my whole life was being sucked into the day to day management to the point where I didn't even have time to enjoy the amazing facilities I was responsible for! Finally, I said to my wife, there has to be a better way! And I started looking into founding my own management company. Now, My Management Concierge serves luxury condos across South Florida, taking on the little things so that board members can focus on making the big decisions, knowing that they can leave the small stuff to us.



TIPS FOR GIVING YOUR ELEVATOR PITCH

Once you've written your elevator pitch, it's time to practice, practice, practice! You want to say it out loud, to the mirror, to your spouse, to your friends, get comfortable with it so that when you are in a situation where you need to use it, it's second nature. Here are some tips to follow when you are delivering your pitch:

BE PREPARED

Not only should you have the details of what you want to say figured out, but you also need to have practiced your delivery.

BE AUTHENTIC

That being said, don't appear over-prepared (and yes, there is such a thing). You don't want to sound robotic or like you're reciting a mantra of some kind. Use language you use in your day to day life.

BE RELATABLE

In that same line of thought, use examples or references that just about anyone will understand. Keep industry examples and anecdotes general.

BE CONFIDENT

That confidence is what will set you furthest apart your direct competitors or anyone with an elevator pitch as good as yours.

03/⁰⁴

WHAT'S ON DECK?



They say you only have one chance to make a good impression. That's especially true when that impression can make or break a sale. Making sure you get it right is incredibly important, so the right tools are going to make the biggest difference between standing out or falling flat. A well-crafted pitch deck is one of the most useful tools any company can use to showcase their services and make the sale.

WHAT IS A PITCH DECK?

A pitch deck is a quick presentation that highlights your management company's most important talking points, like your business model, important partners (technology, accounting, etc), cost explanations, and accomplishment metrics (how many happy communities you currently serve).

Driving a Value-Based Conversation

The first thing we talked about in this segment is establishing your value, and that is the goal we want to most strongly achieve with a pitch deck. While on the surface your presentation is basically justifying your costs, it's deeper and more informative than that. It's not just a justification for why you charge your rates, it's an explanation of why your services are worth every single penny and then some.

This should be one of your top priorities when creating your own pitch deck. Focus on your strongest assets in terms we discussed earlier:

- Focus on quality, not quantity. Bells and whistles are nice, but they can muddy the conversation. Don't focus on the specialty services you offer (even though you should include them in some way). Instead highlight how the core offerings you provide--the ones that every other management company is going to be pitching them as well--will differ and exceed not only their expectations, but the promises of your competitors.
- Positioning your services by their benefits instead of as features. Most management companies have all got the general necessities figured out. Like quality vs quantity, you'll want to rethink how you pitch your services. Don't sell the features themselves, but instead the benefits they provide to overworked board members and underserved homeowners. This will help foster that emotional response we talked about, too. People like features, but they react to the way those features positively impact their day to day lives.

BUILDING A GREAT PITCH DECK

Greatness takes a little time to achieve, but you're already well on your way to getting there. Knowledge from previous lessons and a little savvy sleuthing are all you'll really need to create something impactful and sustainable.

CORE FOCUS AREAS

Think back to what you learned about Brand Affinity: isolating and enhancing your brand identity, identifying and appealing to the right people, creating and upholding an inspiring Mission Statement. All of these concepts will help you develop a successful, succinct package of information to elevate your sales pitch and close more contracts.

Strong Identity

A strong brand identity is one of the most effective ways to enhance your sales pitch, and here's why: you look like you know what the heck you're doing. And of course you do, but mismatched branding throughout your presentation can make it seem otherwise. If your presentation pages all use different colors and fonts, all of your impressive knowledge about your services will get lost in an unprofessional look and feel.

BUILDING A GREAT PITCH DECK

CORE FOCUS AREAS

Targeting Your Audience

Being aware of who you're speaking to is going to be a strong foundation for your presentation. Just like you want to align your brand and logo and imagery to your ideal prospective clients, you'll want to apply all of that to your pitch deck and align your language to their needs.

Representing Your Interests

The sales pitch isn't the only focus of a pitch deck, though. Services provided are very important, but your company's values and Mission Statement are equally valuable to the conversation.

Showcase Your Differentiators

Remember, at the end of the day, your pitch needs to convince the board of directors to hire you over your competition. Using the value differentiators you came up with earlier, showcase how you are different from your competition. One way to do that is to show the benefits the client will gain from your technology stack, such as what you gain as a CINC Systems user.



GENERAL TIPS

Keep it short-ish

Keep your deck between 15 and 20 slides. Too few slides and you risk missing key talking points or putting too much information on a single slide. Too many slides and you'll lose your audience before you've had a chance to bring it home.

Consider your pacing

A pitch deck is more than just a package of your best selling points, it's also a great way to keep the interview timed accordingly. You don't want to fly through your presentation and cover everything in under 30 minutes (unless of course you have to!) because you risk looking unprepared or like you're trying to rush them to a decision. On the other hand, you also don't want the presentation itself to go over time because that can indicate that you don't respect the time of the board members. That said, a lengthy Q&A wouldn't be a bad thing as long as the board is driving that conversation through eagerness and interest.

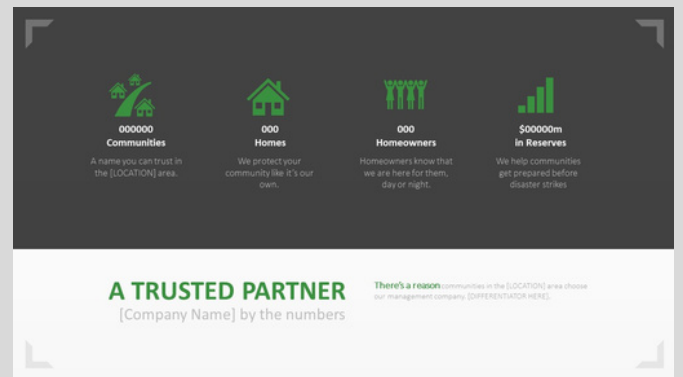
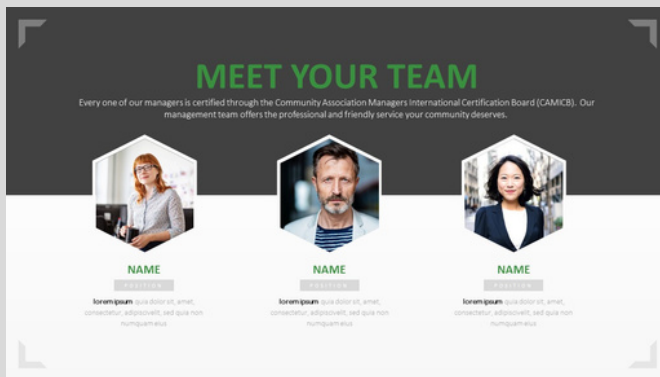
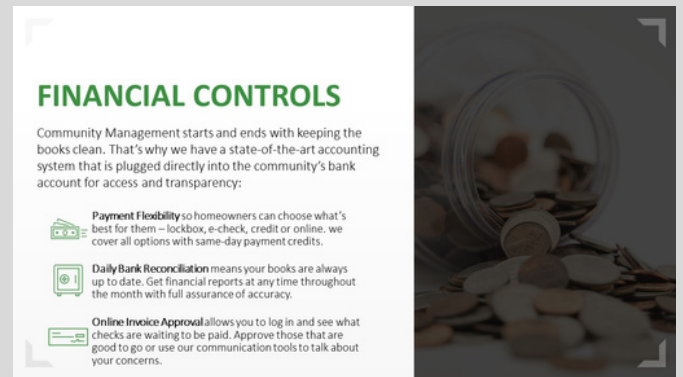
Find easy inspiration

Do an online search for successful pitch decks. Well-known startups like AirBnB and Uber have shared their winning pitch decks for others to use as inspiration and to break down the techniques or tricks they used that they say won them the deal. But don't forget, the community association management industry is very unique, so a universal template can only get you so far. That's why we've built an industry-oriented template pitch deck just for you!

WORKSHEET

Sample Pitch Deck

[Click here](#) to download our sample pitch deck. Make it your own through team photos, logos, color schemes, and more.



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IS PRINT
DEAD?
HOW TO
ADVERTISE
IN A
DIGITAL AGE

Community Association executives are bombarded on the daily with requests to advertise their business. You have social advertising and Google ads, like we have talked about earlier in this series. You have all of the industry websites and trade publications. Then you have trade shows and events asking for you to sponsor this or that. Even your own clients may have their hand out for you to sponsor an event or project. And that's not even getting to all of the services out there, offline and online that aren't industry related, but they all have high promises about how they are going to help you grow your business if you only are willing to pay.

SO HOW DO YOU CUT THROUGH THE NOISE?

WHY YOU ADVERTISE

At its heart, advertising is simply a form of persuasion. I want to persuade you to take an action, or believe something, or explore somewhere that you might not otherwise have done.

So there is more than one reason to advertise your business, and your reason will vastly influence where you advertise.

Let's take a look at some of the reasons brands advertise:

TO BUILD BRAND RECOGNITION

Buying Stage: Awareness

Super Bowl ads cost millions of dollars to show a single time on a single night in a single year. And yet, most of the commercials and ads are not about selling you a specific product, they are about promoting a brand. Even though you may have only seen that ad once on Super Bowl night, you will remember that funny/giving/caring company all year, and when you do encounter their products, you're more likely to be open to considering them.

For management companies, brand recognition advertising is what you do when you place an ad on a website or print magazine. The chances of that ad leading directly to a new client are pretty slim. But the chances of getting your name out there so your dream client recognizes you are high, which could lead to more sales in the future. If you don't have a big budget, you can achieve brand recognition by writing articles in the local paper or posting helpful content on social media.

WHY YOU ADVERTISE TO ATTRACT NEW LEADS

Buying Stage: Interest/Education

If brand recognition is getting your brand's name out there so your dream clients know you exist, this form of advertising is the next step: actually getting that dream client to engage with your company. Lead Attraction ads make your potential client say, "Yes. I want to learn more." They are not necessarily throwing dollar bills at you after a successful lead attraction ad, but they are putting their hand up and saying, 'More, please!'

Lead attraction often begins with what we call a 'Lead Magnet'. A lead magnet is a free service or piece of content, such as a drawing, giveaway, class, webinar, trade show swag, article, ebook or white paper, that you provide in exchange for a prospect's contact information. If you've ever put a fishbowl out at a trade show offering a chance to win a freebie in exchange for their business card, you have used a lead magnet.

Lead magnets enhance any form of advertising you do, and they work really well with digital ads on platforms like LinkedIn and Facebook. By targeting the right audience and offering something that is helpful or useful, you can generate a ton of new leads that you can later market to for free using email and calls.

WHY YOU ADVERTISE TO WIN CLIENTS

Buying Stage: Consideration/Justification

This is what you might think of as traditional advertising; ads that aim to win clients focuses on features, benefits and price.

For management companies, the most successful form of traditional advertising might be direct mail. Identify a list of communities you want to convert to clients, and create a targeted mailer that speaks directly to them. If you keep your list small (no more than 20) it's not too expensive but you can focus on them like a laser beam. In the digital world, Google Ads is the clear winner for ads that win clients. Focus on pain points you solve, and go hyperlocal with your audience to ensure you keep your budget low and your results high.

TO ESTABLISH GOODWILL

Buying Stage: Validation/Loyalty

This form of advertising isn't flashy, but it is the kind of stuff that goes viral, because we all love a story that makes us feel good, and seeing a brand doing good is exactly that.

For a management company, establishing goodwill might include managing a Habitat for Humanity community for free, or sponsoring a community garden in one of your client communities.

WHERE YOU ADVERTISE

With everyone and their brother holding their hand out to get a piece of your advertising dollars, it can be hard to choose the best way to spend your money.



Advertising is continually evolving. With the rapid growth of the internet, and the development of technologies created specifically to track and understand advertising and its impact, some might say that digital advertising is where it's at and print is dead.

We say, not so fast.

There are many scenarios in which print can be a very effective means of advertisement. It all comes down to the end result. It's not as simple as this or that is the best platform to advertise. It depends on your goals and your audience.

Before you agree to spend your advertising dollars, ask yourself some serious questions:



WHERE YOU ADVERTISE

IS IT RIGHT FOR MY AUDIENCE?

One reason advertisers love digital advertising on social media and Google is that you can tailor your audience to match your needs. One can create an ad that only targets people who have visited a certain site, or have a certain job title, or belong to a certain group. This audience targeting makes digital advertising far more effective than what we used to call ‘spray and pray’ advertising.

DOES THIS MATCH MY GOAL?

Digital Marketing is a long game, and your marketing efforts are like a snowball that gradually increases in size as it rolls down the hill. But if you need instant results, you may need to change where you are spending your marketing dollars to campaigns that have faster results in the short term.

WHAT'S THE FOLLOW THROUGH?

If you put out a lead magnet or a direct mail piece or attend a trade show, make sure that you have a plan in place to follow up on those leads to get them to take the next step toward becoming a client. One of the best forms of follow through is to piggyback your campaigns. For example, if you attend a trade show and you have a fishbowl full of board member business cards, try sending them an email with a call to action to download your lead magnet, then for those who downloaded the lead magnet, send them a direct mailer to book a call.

WHAT'S THE ROI?

You should always review your marketing efforts to make sure that they are still effective and not a waste of time and money.



HOW MUCH SHOULD I SPEND ON ADVERTISING?

As a general rule, businesses put between 10 and 20% of their overall revenue (not profit!) into marketing. This sounds like a lot, especially if you are like most management executives who think their current marketing budget is \$0.

However, your marketing budget is a pretty big bucket, which includes a lot of money you are already spending (but may not be attributing correctly on your balance sheet).

Here are some broad categories of items that fall under your marketing budget:

- Sales Activities
- Events
- Printed Materials
- Advertising
- Website
- Social media
- Marketing & Sales Technology
- Personnel for all of the above

As a general rule, you should be spending between 20 and 25% of your total marketing budget on advertising. This should be a range of elements, from print ads to digital ads to direct mail and email campaigns.

Brand Acquisition



Nowadays, a stellar acquisition strategy requires a cohesive blend of sales and marketing.

With the right messaging, pitch, presentation and supporting advertisements, your portfolio's growth can soar. In the final section of the Ultimate Guide to Marketing Your Management Company, we'll review how to make your newfound customers lifelong brand evangelists.

MARKETING YOUR MANAGEMENT COMPANY

THE ULTIMATE GUIDE

CINC Systems has joined forces with community association marketing agency, Frontage Marketing Group, to bring you the ultimate guide to marketing your management company.

We will be presenting this guide in 4 installments, each designed to teach you how to market your management company, and what steps you can take to build up your brand. The installments include:

1 Brand Affinity

2 Brand Attraction

3 Brand Acquisition

4 Brand Adoption

CINC Systems is the largest provider of SaaS solutions for the community association industry.

Founded in 2005, CINC Systems became the industry's first Internet-based integrated accounting and property management system. CINC Systems is backed by founder Bill Blanton, a third-generation banker, and Spectrum Equity. The company serves more than 16,000 homeowners associations and 2 million homes. Learn more at www.cincsystems.com.



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