

Buildium Achieves 39 Percent Year-Over-Year Revenue Growth Using Customized Payment Solutions

The Challenge

After buying their first rental properties in Rhode Island, Michael Monteiro and Dimitris Georgakopoulos co-founded Buildium, a software company that helps streamline property management. The missing piece? A payment processing solution. Buildium's core customer base of property managers needed a solution capable of processing a high volume of transactions with high price points, such as rent payments. "We were looking for a solution that would help us increase adoption, and it was important for us to find a solution for ACH that would be cost effective for our industry," Georgakopoulos said.

The Solution

CSG Forte offered Buildium a payment platform that included an ACH payment processing solution customized to the company's needs. That, plus CSG Forte's dedicated implementation team and easy-to-use API keys, drove Buildium's decision to partner with CSG Forte. Buildium had CSG Forte's tailored ACH solution up and running within hours of receiving the product. It effectively addressed challenges Buildium had been facing since 2004, allowing the company to avoid high percentage fees and offer their customers an effective, streamlined payment processing experience. CSG Forte also provided responsive, personalized technical support with one primary point of contact.

The Results

Buildium has grown from a budding software company to the leading comprehensive software solution for property managers. Between 2016 and 2017, the company saw almost **35 percent year-over-year growth in transactions** and a **39 percent year-over-year increase in dollars processed**. It was later acquired by a multinational property management software corporation for \$580 million. With CSG Forte, Buildium has been able to scale their business with individualized service, user-friendly solutions and minimal processing downtime.

Buildium and CSG Forte's relationship has withstood the real estate industry's drastic shifts since the mid-2000s. Reflecting on this, Georgakopoulos said, "With some of our other partnerships, there's a lot of turnover on the partner side. Often, we are the ones who end up having to educate the partners on how the relationship works. That hasn't happened with CSG Forte. Having the same person on our account from nearly the beginning of the relationship has made a huge impact."use API keys, drove Buildium's decision to partner with CSG Forte.



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Dimitris Georgakopoulos | Buildium Cofounder

