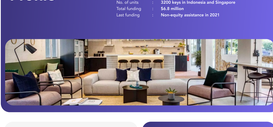
CASE STUDY

How The HOUSEMONK offered a customized platform for Cove's evolving business needs

Company Profile

Portfolio type	Cohiving / Coworking
Founding year	2018
Founder	Luca Bregoli, Sophie Jakobsen & Guillaume Castagnare
Location	Singapore and Indonesia
No. of units	2,000 keys in Indonesia and Singapore
Last funding	$4.6 million
Last funding	Non-equity assistance in 2021



Cove was founded in 2018 by three young entrepreneurs - **Luca**, **Guillaume**, and **Sophie** in an attempt to make rental experiences smooth and seamless.

The co-living and home rental platform that was founded five years ago, has been quietly but rapidly expanding. The company today has over **2,000** keys in its portfolio, **more than 15 times** than what it had in 2019.

It has **29 different properties across 13 regions around the world**, majorly in the key locations of Singapore like Marina Bay and Changi and Indonesia's Jakarta and Bali.

The company is well renowned for its commitment to sustainability and community, and offers a variety of amenities and services to its residents, including shared kitchens, laundries, and common areas.

After raising **$4.6 million** in Series A from Antler and 8 other investors in 2020, the growing coliving giant raised an undisclosed amount from Google for Startups in August 2021.

The Challenge

As a growing operator, Cove had an evolving business model spread across multiple geographies. For instance, they started off with fully managed properties then moved to the franchise model and are adopting hybrid rentals now.

Hence, it was very challenging to find an end-to-end software to streamline operations across various locations, create and implement different contract types, dashboards, workflows for day-to-day operations and reporting structure.

Evolving Business Model

- Fully managed
- Franchise model
- Hybrid rentals

The previous software they were using was not able to provide a custom integrated system to Cove. **Though the software was integrated with multiple tools, there was no scope for building custom dashboards and apps for franchise owners and landlords.** Also, they didn't offer enhanced support or whitelabel options.

Cove needed one single product that could be **customized** as per their evolving business model, integrate with the existing tools and be used in multiple locations with ease.

At the same time, they also wanted a platform that could deliver **a single source of truth** thereby helping the key stakeholders get maximum visibility into the day-to-day operations and analytics.

The Solution

TheHouseMonk offered a customized solution along with an integrated ecosystem to Cove via its strong backend system and dedicated support.

The **unified ecosystem** we have built for Cove

We have incorporated a **Pact model** where we provide Cove with **open-ended documented APIs** and database to help them perform operations like building custom dashboards and apps on top of the product and integrate with other tools.

This helps them get the required data from the other tools they use like Inventory Hive, Ninja Forms, Glynk and Xero.

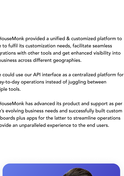
With the help of the two-way sync and our APIs fetching relevant data from these tools, the Cove team can access all key information on one platform.

Sahabat

Sahabat is a franchise-model mobile application made for landlords who run their own properties that aren't leased out to Cove.

Operators & Franchise owners can view their properties' analytics, occupancy rate in calendar view, check ins, check outs, tickets and much more on one screen.

TheHouseMonk has worked on the **APIs** to fetch this data for Cove.



Landlord dashboard

TheHouseMonk has written **special APIs** to help Cove build its own custom dashboard for landlords and owners who have **leased out** their properties to them. They can view important data like project details, occupancy rate, etc all on one single dashboard.

Custom analytics dasboard

TheHouseMonk has built an enhanced analytics dashboard for Cove which can be used to get a **bird's eye view of daily operations.**

The custom made dashboard integrates information from different products, properties, geographies and sources to help the key stakeholders get **maximized visibility** into the rental business.

Integrations with existing and new tools

We built seamless **two-way** integrations via custom APIs to act as a centralized platform for Cove's tools.

Inventory Hive

Cove uses IH for inventory management purposes. Properties, listings and tenants are created on IH whenever there's a new property, listing or booking creation on THM dashboard.

This is used by their Ops team which goes to the properties and inspects the inventory present in every key. Every single asset is uploaded to the app in the form of a checklist.

Xero

They use Xero for accounting purposes like invoice creation for products and services.

TheHouseMonk team has implemented tenant creation, products and services creation, credit notes, etc to make the process easier and more efficient.

Integrations with existing and new tools

We built seamless two-way integrations via custom APIs to act as a centralized platform for Cove's tools.

Glynk

Cove has a community app of their own which is built on top of Glynk. TheHouseMonk team has provided APIs to Cove to handle operations such as login functionality, file uploads, tickets, comments and contract details with ease.

Ninja Forms

TheHouseMonk team has created APIs for Cove to accept the data coming from Ninja forms which are sent to tenants via the latter's Ops team. Booking, move-out and room-change flows get activated in our system once the data is received.

Front

Cove uses Front to funnel all of tenant messages from email, social media, SMS etc into a single place. We have successfully integrated with the platform to enable seamless conversations between tenants and property managers.

Other customizations

Occupancy status scheduler

We have implemented a scheduler for Cove which automatically converts a 'booked' contract to 'occupied' on contract start date, an 'under notice' contract to 'moved out' on contract end date and the same for 'shifting'.

This scheduler runs at 12 am SGT everyday. We've synced this with google calendar which enables the team to get more visibility into the daily task and in turn increases productivity.

Built invoice generation scheduler

TheHouseMonk team has created APIs for Cove to accept the data coming from Ninja forms which are sent to tenants via the latter's Ops team. Booking, move-out and room-change flows get activated in TheHouseMonk system once the data is received.

The Conclusion

TheHouseMonk provided a unified & customized platform to Cove to fulfil its customization needs, facilitate seamless integrations with other tools and get enhanced visibility into the business across different geographies.

Cove could use our API interface as a centralized platform for its day-to-day operations instead of juggling between multiple tools.

TheHouseMonk has advanced its product and support as per Cove's evolving business needs and successfully built custom dashboards plus apps for the latter to streamline operations & provide an unparalleled experience to the end users.

> We tried many rental softwares before migrating onto TheHouseMonk for the long haul.
>
> What we like most is the extreme support we get from their team - **Whatever we need, their team is a call or a whatsapp message away!**

Luca Bregoli
Co-Founder, COO
Cove Living, Singapore

The HOUSEMONK

Streamline your day-to-day operations and deliver an unforgettable experience to tenants with our end-to-end PMS.

See the product in action

Get a 1:1 demo to understand what our product can do for you

Talk to sales