



Global Real Estate Investment Company

CLIENT HQ

Toronto, CA

SOLUTIONS DEPLOYED

OneStream

LEGACY PLATFORM

Multiple ERP's and Excel

SC&H GROUP CONTACT



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After a thorough evaluation of options, one of the world's largest Real Estate Investment Companies selected OneStream as its Corporate Performance Management (CPM) solution for the future. Six months after going live, the success extends well beyond the immediate reporting efficiencies into a CPM ecosystem that provides business leaders with a tool that can propel the organization into the future.

Building a Foundation of Financial & Operational Success

The company's journey to OneStream began about a year prior to commencing the implementation project. The organization was growing rapidly with a Real Estate portfolio that included hundreds of properties organized into portfolios and funds. Its existing combination of processes and solutions were inefficient which required key finance and accounting resources to spend all of their time collecting data and limited time doing the type of property operational and cash flow analysis required to effectively manage its real estate portfolios.



The company had a significant volume of reporting requirements including the following:



TIME

- » Monthly Actual Reporting
(Current Year Focus)
- » Quarterly Forecasts
(Current Year Focus)
- » Annual Property Budgets and Portfolio Business Plans
(Next year Focus)
- » Long Range Cash Flow Planning including 5- and 10-year models
(5-10 Year Focus)



VARIABLES

- » By Property
- » By Portfolio
- » By Fund
- » By Sector
- » By Market / Sub-Market
- » By Region / Sub-Region
- » By Property Manager



STAKEHOLDERS

- » Legal and Tax Reporting
- » Private Fund Investor Reporting
- » Parent Stakeholder Reporting
- » Internal Management Reporting



Examining Their Current State Processes (Pre-OneStream)

1.

The organization had recently implemented a new ERP system to maintain transaction level details for a subset of its real estate portfolio and corporate accounting needs.

2.

The organization leveraged 3rd party property managers to operate a large portion of its real estate assets requiring massive data collection efforts from external parties.

3.

Data collection for Financial Reporting was done through a combination of antiquated systems and Excel spreadsheets with all ultimate reporting done via Excel.

4.

Calculations for KPI's, Sam eStore, Asset Held for Sale, Fair Market Value, Internal Rate of Return, etc. were all done via Excel formulas.

5.

A significant volume of Excel reports was generated and shared with stakeholders via Email and shared folders across all reporting requirements.





Organizational Challenges

The combination of a growing business, complex reporting requirements and outdated processes led to a number of challenges including the following:

- » Complete dependency on Excel to collect data and produce consolidated reports.
- » Limited process workflow for journal entries and approvals.
- » Numerous manual hand-off points of data and reports.
- » Lack of visibility and control into consolidated data and adjustments.
- » Excessive rework, reconciliation and review of the reporting and board packages.
- » Lack of centralized and self-service reporting.
- » Minimal amount of time spent on analysis of results.

Strategy



EFFICIENCY

Create more efficient consolidation, planning and reporting processes



DATA COLLECTION

Maintain flexibility in the platform to ensure rapid growth can be accommodated within the solution



DATA GOVERNANCE

Simplify data collection processes across the organization including internally and externally managed properties



REPORTING

Provide easily accessible and accurate data via dashboards and reports

ADDITIONAL PROJECT GOALS AND GUIDELINES

- » Reduce time to close
- » Enhance visibility and control
- » Deploy cloud based solution
- » Keep it simple
- » Core consolidation functionality and aggregations
- » Eliminate reliance on Excel
- » Automated Data integration
- » Efficient corporate review and adjustment process
- » Robust dashboards and reports
- » Blend financial and operational data
- » Compliance with global standards
- » Fast time-to-value
- » Flexibility for changing business
- » Solution Owned by Finance and Accounting
- » Minimal IT Investment
- » Increase Confidence and Reduce Risk

The Software Selection Process

The global asset manager ultimately selected OneStream as its solution of the future and SC&H Group as its implementation partner. The shared vision included a commitment to the following success factors for the project:

1

Future State Vision

The OneStream implementation will set the foundation and create a platform that aligns with the company's Future State Vision.

2

Asset Management / Real Estate Best Practices

SC&H will leverage our experience with Asset Management, Real Estate and other similar industries to ensure that the solution is in alignment with best practices.

3

OneStream Best Practices

SC&H will leverage a combination of our internal expertise and our relationship with the OneStream support organization to frequently validate the solutions alignment with OneStream best practices.

4

Hybrid Project Approach

SC&H will leverage a hybrid project approach that includes a combination of a waterfall methodology with gates and an agile methodology to review the development of the solution with core project stakeholders consistently throughout the project.

5

Team Based Approach

We will work as a unified project team deploying consistent SC&H resources end-to-end on the project and aligning those resources with the client project team throughout the implementation.

Key Outcomes

- ✓ Reduced Time Close by 30% - Created a more efficient close and reporting processes gaining visibility with real-time views of the data.
- ✓ Data Collection Efficiency – Simplified the data collection processes across organization including internal source systems and 3rd party property managers; added with drill down capabilities.
- ✓ Data Governance – Leveraged OneStream out-of-the-box functionality in combination with realigned business processes to provide better visibility, traceability and control to the end-to-end financial reporting process
- ✓ Dashboards and Reporting – Created easily accessible reporting framework leveraging a combination of CubeViews, Dashboards, MarketPlace solutions and Excel-based OneStream reporting capabilities.
- ✓ Financial and Operational Blend – Leveraged OneStream functionality to create Dashboards and Reports that blend financial and operational results from different source systems.
- ✓ Single Source of Truth – Created a single source of reporting within OneStream for four separate stakeholder groups including Legal and Tax, Private Fund, Parent Stakeholder and Internal Management reporting
- ✓ Compliance – The solution complies with global accounting standards including support of IFRS, GAAP and Investment Company accounting in addition to other Management reporting requirements.
- ✓ Excel Usage Reduction – Excel has transitioned from being the only tool used for reporting to a supplemental tool that is additive to the reporting process.
- ✓ Calculation Standardization and Automation – Calculations that were managed in spreadsheets are now automated within OneStream providing real-time visibility into SameStore, Asset-Held-For-Sale, FMV and other results.
- ✓ Flexibility for Growth – The OneStream platform has provided the organization the confidence to pursue acquisitions and additional growth strategies as changes are easily incorporated into the framework set as part of the implementation.

MEASURED RESULTS

- » Reduced the time to close by 30%
- » Automated over 20 different source data integrations
- » Cut out over 50 Excel spreadsheets
- » Automated over 20 reports and dashboards including email automation



About SC&H Group

SC&H Group is a nationally recognized management consulting, audit, and tax firm that serves clients ranging from rapidly growing startups to Fortune 500 companies with global brands. The firm's strategic practices provide leading-edge thinking and advice that transform our clients' businesses and help them outpace the competition.

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