



Customer Success Story | Real Estate

Bentall Kennedy

Real estate development firm sees \$1 million return on AP automation investment

Though the accounts payable team at Bentall Kennedy did their best to manage 9,000 vendors and 1,000 paper invoices every day, the sheer volume of documents traveling through the organization was a difficult burden to overcome. Implementing enterprise software solutions from Hyland helped Bentall Kennedy streamline the accounts payable process companywide, speeding the payment cycle and saving \$1 million annually.

Identifying an opportunity

Bentall Kennedy is Canada's leading real estate advisory and service organization, serving major institutional and private investors, supplying a range of asset management, property management, leasing and development services to clients that represent more than \$22 billion in real estate investments.

Managing accounts payable processes across 50 office locations was a time-consuming, multi-step process involving several desks, couriers and offices. Throughout the process, employees made multiple copies to retain records, creating an environment with duplicate paperwork, redundant data entry, an inability to track invoices and a turnaround time of up to 30 days.

"Processing invoices from desk to desk with multiple people touching and entering the same information was quite slow and onerous for our payment staff," says Ben Adams, director of business process at Bentall Kennedy.

Seeing an opportunity to improve and exert more control over the invoice process, the management team implemented Perceptive Content, a document management, imaging and workflow solution, as well as Brainware by Hyland, an intelligent capture solution.

"We chose Perceptive Content because it gives us an automated solution that integrates with JD Edwards, improves transaction data quality and is easy to use," Adams says.



CUSTOMER

Bentall Kennedy

INDUSTRY

Real Estate

SIZE

112 million sq. ft. of assets and property management

LOCATION

Toronto, Canada

INTEGRATIONS

JD Edwards EnterpriseOne

DEPARTMENTS USING SOLUTION

Accounts Payable

Purchasing

Contract Obligation Management

Brainware
by Hyland

“With Brainware by Hyland, we can capture an invoice in one location in the morning and cut a check from our head office that afternoon. That was never possible with a desk-to-desk process.”

- Ben Adams, director, Business Process, Bentall Kennedy

Accelerating the process

Bentall Kennedy streamlined its accounts payable process from start to finish, trimming weeks from the payment cycle. Invoice data is now captured at each location, coded, and routed electronically for approval, accelerating the process at every stage.

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With Brainware’s automation capabilities, Bentall Kennedy can process a higher volume of invoices and transactions with fewer staff. Not only was the company able to eliminate redundant efforts and reallocate resources, it can also access reports on employee performance.

Improving data quality

Employees scan invoices immediately as they arrive at distributed office locations. Using optical character recognition (OCR) technology, information such as vendor, invoice number, date and amount is automatically extracted to an e-form, where users can validate the information. Because Perceptive Content and JD Edwards are so tightly integrated, data in the Perceptive Content repository is pulled from JD Edwards in real time, making it impossible for users to select vendors that are not qualified and active.

“The integration between Perceptive Content and our JD Edwards system ensures data is accurate,” Adams says.

It’s critical that invoices go to the correct person at the correct time, but that wasn’t always easy with a paper system. With the new solution, once the invoice is coded and ready for approval, AP clerks route it forward through a workflow that follows rules based on the invoice data, such as invoice amount.

“We have routing rules in Perceptive Content that ensure 100 percent compliance to our business rules, 100 percent of the time,” Adams says. “It’s a clean, controlled environment.”

The organization also uses Perceptive Content to process more than 3,000 purchase card transactions each month, which account for nearly 20 percent of its invoice load. Leveraging the same approval workflow, Bentall Kennedy has reduced the time it takes to settle with the bank from 42 days with a manual process to 32 days with Hyland.

Increasing visibility

Adams says another advantage to the solution is the enhanced invoice visibility and reporting capabilities. Users can look up invoices when needed, regardless of where documents are in the process, eliminating waste from making copies before forwarding documents. “There is no such thing as a lost invoice anymore,” Adams says. “Authorized users can look in Perceptive Content to see where invoices are in the process and take action if needed.”

A paper-based system could lead to disputes over invoices, but audit trails in Perceptive Content eliminate questions about who did what. Approvers see not just the invoice but exactly where it is being coded, and every detail—what actions were taken, when, and by whom.

Managing contracts and obligations

Perceptive Content also helps Bentall Kennedy fulfill and manage its contract obligations. Contracts are stored electronically, and as deadline dates approach for certain obligations or other defined events, alerts are automatically sent to asset managers via e-mail to review the contract and take action. Using the solution ensures asset managers don’t miss contractual agreements because contracts are not manually retrieved from a file cabinet.

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- Ben Adams, director, Business Process, Bentall Kennedy

Bottom-line benefits

Implementing Perceptive Content and Brainware provided a way for Bentall Kennedy to save a significant amount of money across the organization. Though the company instituted dramatic process enhancements and invested in complex technology, the organization achieved payback on its entire investment in just 11 months. Bentall Kennedy calculates the hard-dollar savings at \$1 million a year.

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